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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1950

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)
AAA CLUB ALLIANCE INC

1 RIVER PLACE
WILMINGTON, DE 19801-5125

1 RIVER PLACE
WILMINGTON, DE 19801-5125

2b Employer Identification Number (EIN) 23-0758010

2c Plan Sponsor's telephone number 302-299-4000

2d Business code (see instructions) 524150

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.	10/06/2021	DEBRA MAHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2021	CATHLEEN OVCHAR
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1761
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)**	241
a(2) Total number of active participants at the end of the plan year	**6a(2)**	212
b Retired or separated participants receiving benefits	**6b**	945
c Other retired or separated participants entitled to future benefits	**6c**	341
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1498
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	110
f Total. Add lines **6d** and **6e**	**6f**	1608
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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

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)	[X]	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)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AAA CLUB ALLIANCE INC

D Employer Identification Number (EIN)
23-0758010

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020

2 Assets:

a Market value	**2a**	233091474
b Actuarial value	**2b**	233091474

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	1044	116953295	116953295
b For terminated vested participants	471	33267462	33267462
c For active participants	241	34021477	34021477
d Total	1756	184242234	184242234

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**	5.37 %
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 — Date: 09/17/2021

STEPHEN A. CATONE, ASA — Type or print name of actuary

20-05357 — Most recent enrollment number

KORN FERRY, INC. — Firm name

215-861-2333 — Telephone number (including area code)

1650 ARCH STREET, SUIE 2300
PHILADELPHIA, PA 19103-2029

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	6889344	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	6889344	0
10	Interest on line 9 using prior year's actual return of 20.84 %	1435739	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3601981
	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 5.53 %		199190
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		3801171
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8325083	0

Part III Funding Percentages

14	Funding target attainment percentage	14	121.99 %
15	Adjusted funding target attainment percentage	15	126.51 %
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	105.56 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2021	10632028				
			Totals ► 18(b)	10632028	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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9723171

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:	2nd segment:	3rd segment:	
3.64 %	5.21 %	5.94 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b**

22	Weighted average retirement age	**22**	63

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**	
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

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**	9723171

38 Present value of excess contributions for current year (see instructions)

a	Total (excess, if any, of line 37 over line 36)	**38a**	9723171
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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**	

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
AAA CLUB ALLIANCE INC	23-0758010

Part I Service Provider Information (see instructions)

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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

RPS PARTNERS, LLC

19 CEDAR PLACE
GARDEN CITY, NY 11530

47-5161922

(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?
38	NONE	65600	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

TORRILLO & ASSOCIATES

36 REGENCY PLAZZA
GLENN MILLS, PA 19342

83-0414789

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

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

KORN FERRY (US)

1680 ARCH STREET
PHILADELPHIA, PA 19103

41-0588903

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	44550	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AAA CLUB ALLIANCE INC

D Employer Identification Number (EIN)
23-0758010

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARG BLKROCK MID CAP INDEX

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

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)
52-2265235-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO BLKROCK S&P INDEX

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

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)
94-3224211-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO FLKROCK RUS 2000 INDEX

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

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)
52-2265233-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO BLACKROCK INT EQTY INDE

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

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)
52-2265229-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO BLACKROCK ST INV FUND

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

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)
41-6292499-001	C	3790206

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO LIAB DRIVEN SOL CIT I

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

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)
30-6225619-001	C	67547603

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO LIAB DRIVEN SOL CIT II

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

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)
80-6049172-001	C	166061120

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO LIAB DRIVEN SOL CIT III

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

c EIN-PN 46-7074916-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3079989

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AAA CLUB ALLIANCE INC

D Employer Identification Number (EIN)
23-0758010

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	893643	1018780
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1800000	10632028
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7177	750
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	54367	55968
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1000	
(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)	225651395	240478918
(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)	4686312	
(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	233093894	252186444
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	233093894	252186444

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.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	10632028	
	(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)		10632028
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	33231	
	(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)		33231
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(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)	-1000	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		32268189
(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)		28821
c Other income	2c		876
d Total income. Add all **income** amounts in column (b) and enter total	2d		42962145
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23613697	
(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)		23613697
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)	255898	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		255898
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		23869595
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		19092550
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: TORRILLO & ASSOCIATES LLC **(2)** EIN: 83-0414789

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
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.)	**4b**		X	
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		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4309133.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AAA CLUB ALLIANCE INC

D Employer Identification Number (EIN)
23-0758010

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**

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): _____ _____

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** 103

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**

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 95.4 % Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: 4.6 %

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_____

AAA Mid-Atlantic Defined Benefit Pension Plan

Financial Statements
As of and for the Years Ended
December 31, 2020 and 2019
And
Supplemental Schedules
As of and for the Year Ended
December 31, 2020

Torrillo & Associates Certified Public Accountants

AAA Mid-Atlantic Defined Benefit Pension Plan
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- The supplemental schedules included are presented for purposes of additional analysis and are not a required part of the financial statements but are required by the Employee Retirement Income Security Act of 1974 ("ERISA"). Other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the AAA Mid-Atlantic Defined Benefit Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the AAA Mid-Atlantic Defined Benefit Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, 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 3, which was certified by Wells Fargo Bank, N.A., the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the custodian 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 referred to in the first paragraph.

Emphasis-of-Matter

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Notes 1, 5, 9, 10 and 11 to the financial statements, the Plan's sponsor terminated the Plan effective February 15, 2021, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to that matter.

Other Matter – Supplemental Schedules

The supplemental Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of December 31, 2020 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2020 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 DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, 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.

Tomillo + Associates, LLC

September 29, 2021

AAA Mid-Atlantic Defined Benefit Pension Plan
Statements of Net Assets Available for Benefits
As of December 31, 2020 and 2019

	2020	2019
Assets:		
Investments, at fair value	$ 240,534,886	$230,393,074
Cash on deposit	1,018,780	893,643
Receivables		
Contributions receivable	10,632,028	1,800,000
Accrued income	750	7,177
Total receivables	10,632,778	1,807,177
Total assets	252,186,444	233,093,894
Net assets available for benefits	$ 252,186,444	$ 233,093,894

The accompanying notes are an integral part of these financial statements.

AAA Mid-Atlantic Defined Benefit Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2020 and 2019

	2020	2019
Additions:		
Investment income		
Interest	$ 33,231	$ 91,416
Dividends	-	88,255
Net appreciation in fair value of investments	32,296,010	39,942,865
Other income (loss)	876	7,339
Investment income	32,330,117	40,129,875
Employer contributions	10,632,028	3,800,000
Total additions	42,962,145	43,929,875
Deductions:		
Benefits paid to participants	23,613,697	11,798,158
Administrative expenses	255,898	-
Total deductions	23,869,595	11,798,158
Net increase	19,092,550	32,131,717
Net assets available for benefits:		
Beginning of year	233,093,894	200,962,177
End of year	$ 252,186,444	$ 233,093,894

The accompanying notes are an integral part of these financial statements.

1. Description of Plan

The following description of the AAA Mid-Atlantic Defined Benefit Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions. Copies of the Plan document and Summary Plan Description are available from the Plan administrator or Pension Committee.

General

The Plan is a noncontributory defined benefit pension plan established January 1, 1950. The Plan provides pension benefits to certain employees of AAA Club Alliance, Inc. and subsidiaries ("ACA") or (the "Company"). Employees hired or rehired on or after September 1, 2004 are ineligible to participate in the Plan and have the opportunity to participate in the AAA Club Alliance 401(k) Retirement Savings Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Effective September 1, 2017, the Plan was amended to allow for certain terminated, vested Plan participants to take elective distributions through an annuity or lump sum payment for balances between $40,000 and $100,000.

Effective July 31, 2018, the Plan was amended to cease accruals of additional benefits for future services and compensation for the remaining active participants in the Plan.

During 2020, the Plan provided for a limited-time distribution window for certain participants (or their surviving spouse) who terminated employment with vested accrued benefits prior to August 1, 2020 and had not reached their normal retirement dates prior to September 15, 2020. Eligible participants had from September 10, 2020 to November 22, 2020 to make an election to receive a lump-sum payout. Approximately, 100 participants accepted this offer, and the Plan has distributed approximately $12,200,000 to these participants during the year ended December 31, 2020 in full settlement of the benefits they would have received pursuant to the Plan. The Plan is no longer obligated to pay any benefits to these approximately 100 participants.

The Company terminated the Plan effective February 15, 2021, the "Termination Date" (see Notes 5, 9 and 10). As part of the termination, provisions for providing lump sum payments in conjunction with the Plan termination were added to the Plan and the Plan can reimburse the Company for payment of administrative expenses.

The Plan is administered by the Company's Pension Committee ("Committee"), which is a committee of the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and diversification, monitors investment performance and reports to the Plan's Pension Trustees.

Wells Fargo Bank, N.A. (the "Custodian") is the Plan's custodian. Additionally, the Plan has Custodian accounts with both Discover and PNC for certain short-term investments. Vanguard Fiduciary Trust Company ("Vanguard") is a paying agent for benefit payments.

Funding Policy

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Employer contributions are made in amounts sufficient to fund the Plan's normal cost plus an amount at least sufficient to amortize the unfunded actuarial liability and to satisfy minimum funding standards. The Plan has met the minimum funding requirements of ERISA for the 2020 and 2019 Plan years. The Company can elect to make contributions in excess of minimum contributions.

Vesting

As a result of the Plan being frozen on July 31, 2018, participants became fully vested. Prior to July 31, 2018, participants became 100% vested upon completion of five years of credited service, as defined. If a participant terminated before completing five years of service, the right to receive accumulated benefits was forfeited, unless the participant reached the early retirement age of 60 or termination of employment was attributable to death or disability.

Retirement Benefits
Participants are entitled to monthly pension payments beginning at normal retirement (the later of attaining age 65 or the completion of 5 years of service in the Plan).

Normal Retirement Benefit:

- For service prior to January 1, 2010, it consists of 1.5% of Final Average Annual Earnings at December 31, 2009, plus .5% of Final Average Annual Earnings at December 31, 2009 in excess of the participant's covered compensation for 2009, the sum multiplied by the credited service at December 31, 2009, not in excess of 35 years; plus 2% of Final Average Annual Earnings times credited service in excess of 35 years.
- For service after December 31, 2009, it consists of 1.0% of Final Average Annual Earnings plus .5% of Final Average Annual Earnings in excess of the participant's covered compensation, the sum multiplied by the credited service after January 1, 2010 and on or before July 31, 2018, not in excess of 35 total years; plus 1.5% of Final Average Annual Earnings times credited service after January 1, 2010 and on or before July 31, 2018. For purposes of service after December 31, 2009, Final Average Annual Earnings only uses earnings after December 31, 2009.

Former participants of other eligible groups related to plans merged with and into the Plan shall have their plan benefits calculated in accordance with their respective terms in the Plan document.

The Plan also provides for reduced benefits at early retirement age (ages 55-64 with 5 years of service) and permits late retirement.

At retirement, participants choose from a number of life annuity options or installment payments, with certain limitations described in the Plan document. If no election is made, the normal retirement benefit is a life annuity for a single participant and a 50% joint and survivor annuity for a married participant.

Death and Disability Benefits
Unless otherwise elected, a vested participant who dies prior to receiving benefits under the Plan and is married at the time of death is entitled to a benefit payable to their spouse in the form of a 50% surviving spouse annuity. If an active participant, prior to attaining age 40 and the completion of 10 years of continuous service, and with a vested balance in the Plan, becomes totally and permanently disabled, a disability pension calculated in a manner similar to a normal retirement pension is paid to the participant.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported 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. The Company's Pension Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors, trustee and custodian. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

Plan Expenses
The Plan's expenses are paid either by the Plan or by the Company, as provided in the Plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net (depreciation) appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

3. Financial Information Certified by Custodian (Unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information included in the accompanying financial statements and supplemental schedules were certified by Wells Fargo Bank, N.A., the custodian, as complete and accurate:

- Investments, at fair value in the amounts of $240,478,918 and $230,338,707, and accrued income as shown in the statements of net assets available for benefits at December 31, 2020 and 2019, respectively.
- Interest of $31,630, net appreciation in fair value of investments of $32,296,010, and other income of $876 as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2020.
- Interest of $91,096, dividends of $88,255, net appreciation in fair value of investments of $39,915,712, and other income of $7,339 as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2019.
- The information for all collective investment trusts listed in the schedule of assets (held at end of year) at December 31, 2020 and the schedule of reportable transactions for the year ended December 31, 2020, as shown in the supplemental schedules.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2020 and 2019.

Registered investment companies (mutual funds):	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The NAV is based on the value of the underlying assets owned by each fund, less its liabilities divided by the number of shares outstanding. The mutual funds held by the Plan are deemed to be actively traded.
Collective investment trusts:	Valued at the NAV of units held. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the collective investment trust less its liabilities. This practical expedient is not used when it is determined to be probable that the collective investment trust will sell the investment for an amount different than the reported NAV.
Preferred Stock:	Valued using unobservable inputs supported by little or no market activity.
Interest-bearing cash:	The carrying value of interest-bearing cash approximates fair value as maturities are less than three months and/or include money market funds that are based on quoted prices and are actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with 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 following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Total	Level 1	Level 2	Level 3
Investments, at fair value:				
Collective investment trust (*)	$ 240,478,918	$ -	$ -	$ -
Interest-bearing cash	55,968	55,968	-	-
Total	$ 240,534,886	$ 55,968	$ -	$ -

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019:

	Total	Level 1	Level 2	Level 3
Investments, at fair value:				
Mutual funds	$ 4,686,312	$ 4,686,312	$ -	$ -
Collective investment trust (*)	225,651,395	-	-	-
Interest-bearing cash	54,367	54,367	-	-
Stocks	1,000	-	-	1,000
Total	$ 230,393,074	$ 4,740,679	$ -	$ 1,000

*In accordance with fair value measurement guidance, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statements of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the periods ended December 31, 2020 and December 31, 2019, there were no transfers in or out of levels 1, 2, or 3.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2020 and 2019.

	Fair Value, as of December 31		Unfunded	Redemption	Redemption
Investment Type	2020	2019	Commitments	Frequency	Notice Period
Collective investment trusts	$240,478,918	$225,651,395	$ -	Daily	Daily

The Plan invests in collective investment trusts that invest in short-term investments, fixed income securities and equity securities. The objective of the collective investment trusts invested in short-term investments is to preserve principal while maximizing current income on cash reserves to the extent consistent with principal preservation and maintenance of liquidity. The objective of the collective investment trusts invested in fixed income is to provide investment results that approximate the overall performance of certain bond indices, and to provide a predictable rate of return while preserving the safety of capital and minimizing market risk. The objective of the collective investment trusts invested in equity investments is to approximate the overall performance of certain domestic, international and emerging market indices. These collective investment trusts are redeemable at net asset value under agreements with the underlying funds. However, it is possible that these redemption rights may be restricted by the collective investment trusts in the future in accordance with underlying fund agreements. Due to the nature of the investments held by the collective investment trusts, changes in market conditions and the economic environment may significantly impact the net asset value of the collective investment trusts, and consequently, the fair value of the Plan's interest in the collective investment trusts. Furthermore, changes in the liquidity provisions of the collective investment trusts may significantly impact the fair value of the Plan's interest in the collective investment trusts.

5. 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 (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of service on the date the benefit information is presented (the valuation date). Benefits payable under all circumstances (e.g. retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered prior to the valuation date.

As described in Note 1, and further detailed in the Plan document, the Plan was frozen effective September 1, 2004 and, effective July 31, 2018, the Plan was amended to cease accruals of additional benefits for future services and compensation for the remaining active participants in the Plan. As a result, no new participants have been allowed to enter the Plan after September 1, 2004; and no more credited service has accrued for participants after July 31, 2018. The present value of a participant's accrued benefit as of the valuation date assumes the participant will earn no more credited service and will receive no future salary.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants 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.

The actuarial present value of accumulated plan benefits as of January 1, 2020 is as follows:

	2020
Vested Benefits	
Participants currently receiving benefits	$148,495,892
Active and terminated vested participants	112,635,408
Total vested benefits	261,131,300
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	$261,131,300

The changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2020 are as follows:

	2020
Actuarial present value of accumulated plan benefits, beginning of period	$231,682,907
Increase (decrease) during the year attributed to:	
Decrease in the discount period	8,110,521
Benefits accumulated and actuarial (gains)/losses	(444,209)
Benefits paid	(11,798,158)
Assumption changes	33,580,239
Net increase (decrease)	29,448,393
Actuarial present value of accumulated plan benefits, end of period	$261,131,300

The significant methods and assumptions used to determine the actuarial present value of accumulated plan benefits as of January 1, 2020 and 2019 are as follows:

	2020
Mortality	RP-2014 Total Dataset Mortality adjusted backward to 2006 and projected with Scale MP-2020
Discount Rate	2.55%
Weighted Average Retirement Age	Age 65

The assumption changes from January 1, 2019 to January 1, 2020 include changing the mortality tables from RP-2014 Total Dataset Mortality adjusted backward to 2006 and projected Scale MP-2019 as of January 1, 2019 to RP-2014 Total Dataset Mortality adjusted backward to 2006 and projected with Scale MP-2020 as of January 1, 2020, and updating the discount rate from 3.60% as of January 1, 2019 to 2.55% as of January 1, 2020.

The foregoing assumptions are based on the presumption that the Plan will continue. As detailed in Notes 1, 9 and 10 to the financial statements, the Plan's sponsor terminated the Plan effective February 15, 2021, which indicates that the Plan is not a going concern.

6. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated October 30, 2017, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan had been amended since receiving its determination letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020, 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for plan years prior to 2017.

7. 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 and the statements of changes in net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits is 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The COVID-19 pandemic significantly disrupted financial markets, economies and other events during the year ended December 31, 2020, and subsequent to December 31, 2020. The impact to the Plan of the COVID-19 pandemic has resulted in significant volatility in fair value of investments of the Plan. It has also decreased interest rates and could impact employee demographics which could change assumptions utilized in the future for the actuarial present value of accumulated plan benefits. While management of the Plan currently expects to be able to continue to meet immediate contribution requirements, the long-term impact of the effects of the COVID-19 pandemic to the Plan or Plan sponsor are currently not known.

8. Related Party and Party-In-Interest Transactions

Certain plan investments, including collective investment trusts, mutual funds, interest bearing cash and money market funds, are managed by Wells Fargo Bank, N.A., (the "Custodian"), PNC Bank, Discover Bank and Vanguard. The Plan's benefit payment services are handled by The Vanguard Group, Inc. ("Vanguard"). These transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under ERISA regulations. Fees for these services are paid by the Company.

9. Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. When a plan is terminated or upon complete discontinuance of contributions, the rights of the participants in the Plan at the date of termination or discontinuance shall be nonforfeitable. During 2020, the Plan sponsor began the process of terminating the Plan in a standard termination. The Plan sponsor set February 15, 2021 as the termination date (see Notes 1, 5 and 10) and began providing participants with the formal "Notice of Intent to Terminate" beginning December 4, 2020.

The Plan termination will not impact the amount of benefits that participants are due under the Plan. Benefits will be settled primarily through lump-sum payments.

The final settlement will not occur until the Company receives a favorable determination letter from the IRS and meets all requirements set forth by the IRS and the Pension Benefit Guarantee Corporation ("PBGC") (a U.S. government agency), which is expected to take at least one year.

In order to terminate the Plan in accordance with IRS and PBGC requirements, the Company is required to fully fund the Plan on a termination basis and will commit to contribute the additional assets necessary to do so. The amount of additional contributions necessary to fully fund the Plan is currently estimated to be $11.6 million.

Upon termination of the Plan, the net assets will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency, up to the applicable limitations (discussed below).
c. All other vested benefits (that is, vested benefits not insured by the PBGC).
d. All nonvested benefits.

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.

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.

10. Plan Amendments

During 2020, the Plan was amended to, among other matters:

- to provide a lump sum election window allowing participants who terminated employment with vested accrued benefits prior to August 1, 2020 and had not reached their normal retirement dates prior to September 15, 2020, to elect to receive their accrued benefits in the form of a cash lump sum or an immediate annuity in the normal form or any of the alternate forms of distribution available under the Plan, commencing as of December 1, 2020;
- to provide a similar lump sum election window for surviving spouses who had not commenced payment prior to September 15, 2020;
- to terminate the Plan effective February 15, 2021;
- To allow all participants and surviving spouses who have not commenced payment under the Plan as, the date of Plan termination to elect, during the time prescribed by the Plan Administrator following the Plan termination, to receive their accrued benefits in the form of a cash lump sum or immediate annuity in the normal form or any of the alternate forms of distribution available under the Plan;
- to comply with section 401(a)(9) of the Internal Revenue Code, as amended by the SECURE Act provisions; and
- to clarify the use of Plan assets to pay reasonable Plan administrative expenses.

11. Subsequent Events

During 2021, as part of the Plan termination, the Plan issued lump sums to certain participants who were eligible and elected to receive such payments. All remaining participants in the Plan will have their benefit converted to an annuity contract placed with an insurance company. The Plan distributed approximately $177 million to American United Life Insurance Company on September 15, 2021 for the provision of these benefits. Under this annuity contract, American United Life Insurance Company will become responsible for monthly benefit payments to participants beginning December 1, 2021.

The Plan has evaluated subsequent events through September 29, 2021, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

AAA Mid-Atlantic Defined Benefit Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2020

EIN 23-0758010 Plan #001

(a)	(b) Identity of issue, borrower, lessor, or similar party	Shares/ Unit	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Interest-bearing cash:				
**	Discover	-	Interest Bearing Cash	$ 1,808	$ 1,808
**	PNC	-	Interest Bearing Cash	54,160	54,160
	Total interest-bearing cash			55,968	55,968
	Collective investment trusts:				
*	Wells Fargo	3,790,206	Blackrock Short-Term Investment Fund	3,790,206	3,790,206
*	Wells Fargo	3,694,052	Liability Driven Solution CIT I	58,119,113	67,547,603
*	Wells Fargo	6,594,358	Liability Driven Solution CIT II	127,165,678	166,061,120
*	Wells Fargo	145,792	Liability Driven Solution CIT III	2,304,392	3,079,989
	Total collective investment trusts			191,379,389	240,478,918
				$191,435,357	$240,534,886

* : Indicates party-in-interest to the Plan.
** : Not included within the Wells Fargo Bank N.A. certification

This schedule was prepared from data certified as complete and accurate by Wells Fargo Bank, N.A., the custodian.

AAA Mid-Atlantic Defined Benefit Pension Plan **EIN: 23-0758010 Plan #001**
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2020

Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) – Single Transactions in a Security Issue Aggregating 5% of Plan Assets:					
* Wells Fargo BlackRock Short-Term Investment Fund	$ 23,405,144	$ -	$ 23,405,144	$ 23,405,144	$ -
* Wells Fargo BlackRock Short-Term Investment Fund	-	23,407,054	23,407,054	23,407,054	-
* Wells Fargo BlackRock Short-Term Investment Fund	23,407,054	-	23,407,054	23,407,054	-
* Wells Fargo BlackRock Short-Term Investment Fund	-	25,016,974	25,016,974	25,016,974	-
* Wells Fargo BlackRock Short-Term Investment Fund	-	12,158,961	12,158,961	12,158,961	-
* Wells Fargo Liability Driven Solution CIT II	17,871,232	-	17,871,232	17,871,232	-
Category (iii) – Series of transactions in excess of 5% of plan assets					
* Wells Fargo BlackRock Short-Term Investment Fund					
43 Purchases	$ 71,704,048	$ -	$ 71,704,048	$ 71,704,048	$ -
21 Sales		72,422,100	72,422,100	72,422,100	-
* Wells Fargo Liability Driven Solution CIT I					
4 Purchases	25,266,953	-	25,266,953	25,266,953	-
6 Sales	-	18,682,816	16,191,117	18,682,816	2,491,699
* Wells Fargo Liability Driven Solution CIT II					
3 Purchases	29,512,445	-	29,512,445	29,512,445	-
8 Sales	-	33,772,722	26,777,234	33,772,722	6,995,488

* Denotes party-in-interest
There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2020.
Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

The information in this schedule has been certified as to its completeness and accuracy by Wells Fargo Bank, N.A., the custodian.

AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

EIN: 23-0758010 PN: 001

2020 Schedule B (Form 5500) - Line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service														
	0 - 4		5 -9		10 - 14		15 - 19		20 - 24		25 - 29		30+		TOTAL
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
Under 25	0	-	0		0		0		0		0		0		0
25-29	0	-	0		0		0		0		0		0		0
30-34	0	-	0		0		0		0		0		0		0
35-39	0	-	0		0		6		3		0		0		9
40-44	0	-	0		0		9		9		0		0		18
45-49	0	-	0		0		15		22		7		1		45
50-54	0	-	0		0		17		13		9		2		41
55-59	0	-	0		0		12		17		11		14		54
60-64	0	-	0		0		18		9		10		10		47
65+	0	-	0		0		12		6		6		3		27
TOTAL	**0**		**0**		**0**		**89**		**79**		**43**		**30**		**241**

-Actuarial Assumptions and Methods

Funding Assumptions and Methods

Funding Interest Rates

	2020		2019	
	24-month Average*	Constrained Rates**	24-month Average*	Constrained Rates**
Segment Rate 1	2.77%	3.64%	2.55%	3.74%
Segment Rate 2	3.83%	5.21%	3.93%	5.35%
Segment Rate 3	4.28%	5.94%	4.49%	6.11%
Effective Rate (EIR)	3.96%	5.37%	4.10%	5.53%

*Used for maximum deductible contributions and 4010 reporting determination

**Used for minimum funding and AFTAP purposes

PBGC Premium Funding Target Interest Rates

	2020	2019
Interest Rate Method	Standard	Standard
Segment Rate 1	2.77%	3.38%
Segment Rate 2	3.83%	4.32%
Segment Rate 3	4.28%	4.69%
Effective Rate (EIR)	3.96%	4.43%

For 2020, ACA used the Standard Method interest rates for calculating the liability for PBGC purposes. The Standard Method uses the spot rate for December 2019. Since this method has been in effect for five years (since 2014), ACA could elect to switch to the Alternative Method, which uses 24-month averages (shown above). For further details, see the definition of Premium Funding Target (PFT) in the Glossary.

Mortality

2020 IRS static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale MP-2018, to between 7 and 15 years beyond the year of the obligation, male and female, with separated rates for annuitants and non-annuitants, and applicable to years beginning in 2020.

Withdrawal

Withdrawal rates which vary by age were assumed. Sample rates are illustrated below:

Age	*Male*	*Female*
25	5.0%	10.0%
30	5.0	10.0
35	5.0	5.0
40	5.0	5.0
45	5.0	5.0
50	5.0	5.0
55	2.5	2.5
60	0.0	0.0

A loading factor based on service was applied to the above age-based rates. The factors are as illustrated below:

Actuarial Assumptions and Methods (continued)

Funding Assumptions and Methods (continued)

Service	*Factor*
1 year	2.00
2 years	1.50
3 years	1.25
4 years and later	1.05

Retirement

Retirement Rates for Active Employees:

Age	Rate	Age	Rate
60	10%	66	20%
61	15%	67	20%
62	40%	68	20%
63	20%	69	20%
64	20%	70	100%
65	50%		

Retirement for Terminated Vested Participants: Age 65.

Optional Payment Form Election Percentage

Value of Lump Sum	Life Annuity	Joint & 50% Survivor Annuity	Lump Sum
Less than $100,000	50%	0%	50%
Over $100,000	65%	35%	0%

Disability

No disability rates were assumed.

Spouses

85% of the active participants were assumed to be married with wives 3 years younger than husbands.

Expenses

None assumed. Expenses were assumed to be paid directly by the employer.

Asset Valuation Method

Market Value

Cost Method

Unit Credit method in accordance with PPA

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

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AAA CLUB ALLIANCE, INC.

D Employer Identification Number (EIN)
23-0758010

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2020

2 Assets:

a Market value	**2a**	233,091,474
b Actuarial value	**2b**	233,091,474

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	1,044	116,953,295	116,953,295
b For terminated vested participants	471	33,267,462	33,267,462
c For active participants	241	34,021,477	34,021,477
d Total	1,756	184,242,234	184,242,234

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**	5.37 %
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 Stephen A. Catone

Signature of actuary

09/17/2021
Date

STEPHEN A. CATONE, ASA
Type or print name of actuary

20-05357
Most recent enrollment number

Korn Ferry, Inc.
Firm name

(215)861-2333
Telephone number (including area code)

1650 Arch St, Suite 2300
PHILADELPHIA PA 19103-2029
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	6,889,344	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)	6,889,344	0
10	Interest on line 9 using prior year's actual return of 20.84%	1435739	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3601981
	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 5.53%		199190
	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		3801171
	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)	8,325,083	0

Part III Funding Percentages

14	Funding target attainment percentage	14	121.99%
15	Adjusted funding target attainment percentage	15	126.51%
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	105.56%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2021	10,632,028				
			Totals ► 18(b)	10,632,028	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	9,723,171

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:	2nd segment:	3rd segment:	
3.64 %	5.21 %	5.94 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

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**	9,723,171

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	9,723,171
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

AAA Mid-Atlantic Defined Benefit Pension Plan
EIN: 23-0758010 PN: 001

Line 19 – Discounted Employer Contributions

for 2020 Plan Year

Minimum Funding Contribution assuming paid on 1/1/2020	Effective Interest Rate	Actual Payment (w/Date made)
$ 9,723,171	5.37%	$ 10,632,028 (09/14/2021)
$ 9,723,171		$ 10,632,028

-Actuarial Assumptions and Methods

Funding Assumptions and Methods

Funding Interest Rates

	2020		2019	
	24-month Average*	Constrained Rates**	24-month Average*	Constrained Rates**
Segment Rate 1	2.77%	3.64%	2.55%	3.74%
Segment Rate 2	3.83%	5.21%	3.93%	5.35%
Segment Rate 3	4.28%	5.94%	4.49%	6.11%
Effective Rate (EIR)	3.96%	5.37%	4.10%	5.53%

*Used for maximum deductible contributions and 4010 reporting determination

**Used for minimum funding and AFTAP purposes

PBGC Premium Funding Target Interest Rates

	2020	2019
Interest Rate Method	Standard	Standard
Segment Rate 1	2.77%	3.38%
Segment Rate 2	3.83%	4.32%
Segment Rate 3	4.28%	4.69%
Effective Rate (EIR)	3.96%	4.43%

For 2020, ACA used the Standard Method interest rates for calculating the liability for PBGC purposes. The Standard Method uses the spot rate for December 2019. Since this method has been in effect for five years (since 2014), ACA could elect to switch to the Alternative Method, which uses 24-month averages (shown above). For further details, see the definition of Premium Funding Target (PFT) in the Glossary.

Mortality

2020 IRS static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale MP-2018, to between 7 and 15 years beyond the year of the obligation, male and female, with separated rates for annuitants and non-annuitants, and applicable to years beginning in 2020.

Withdrawal

Withdrawal rates which vary by age were assumed. Sample rates are illustrated below:

Age	*Male*	*Female*
25	5.0%	10.0%
30	5.0	10.0
35	5.0	5.0
40	5.0	5.0
45	5.0	5.0
50	5.0	5.0
55	2.5	2.5
60	0.0	0.0

A loading factor based on service was applied to the above age-based rates. The factors are as illustrated below:

Actuarial Assumptions and Methods (continued)

Funding Assumptions and Methods (continued)

Service	*Factor*
1 year	2.00
2 years	1.50
3 years	1.25
4 years and later	1.05

Retirement

Retirement Rates for Active Employees:

Age	Rate	Age	Rate
60	10%	66	20%
61	15%	67	20%
62	40%	68	20%
63	20%	69	20%
64	20%	70	100%
65	50%		

Retirement for Terminated Vested Participants: Age 65.

Optional Payment Form Election Percentage

Value of Lump Sum	Life Annuity	Joint & 50% Survivor Annuity	Lump Sum
Less than $100,000	50%	0%	50%
Over $100,000	65%	35%	0%

Disability

No disability rates were assumed.

Spouses

85% of the active participants were assumed to be married with wives 3 years younger than husbands.

Expenses

None assumed. Expenses were assumed to be paid directly by the employer.

Asset Valuation Method

Market Value

Cost Method

Unit Credit method in accordance with PPA

Summary of Plan Provisions as of January 1, 2020

1. Type of Plan

The Plan is a non-contributory, defined benefit plan.

2. Effective Date

The Plan became effective January 1, 1950.

3. Eligibility for Participation

Attainment of age 21 and one Year of Employment. Effective in 2005, new hires are not eligible to enter the Plan.

4. Definitions

(a) ***Plan Year:*** A Plan Year is a 12-month period beginning on January 1 and ending on December 31.

(b) ***Hours of Service:*** An hour for which an employee is paid, or entitled to payment for the performance of duties as well as any periods of vacation, holidays, sickness or disability.

(c) ***Year of Employment:*** A 12-month period beginning on the employment commencement date during which the Employee completes at least 1,000 Hours of Service. If an Employee fails to complete 1,000 Hours of Service in the first 12-month period, a Year of Employment shall mean the first Plan Year in which 1,000 Hours of Service is completed

(d) ***Continuous Service:*** The completion of 1,000 Hours of Service in a Plan Year shall constitute one year of Continuous Service for determining the vested percentage under the Plan. No service is granted after July 31, 2018.

(e) ***Credited Service:*** The completion of 1,000 Hours of Service in a Plan Year shall constitute one year of Credited Service subsequent to January 1, 1976. Prior to that date, completed years and months shall be used in calculating Credited Service. Credit shall be given in both the first and final Plan Years of employment for fractions of years completed. The denominator of said fraction shall be 12 and the numerator shall be the actual number of completed months in the Plan Year of reference. No service is granted after July 31, 2018.

(f) ***Cancellation and Restoration of Credits:*** Fewer than 500 Hours of Service in a Plan Year constitutes a one-year break in service for purposes of vesting and benefit accrual. Vesting and benefit years and the Accrued Benefit will be restored (a) if the Participant completes one year of Credited Service following re-employment and (b) if the Participant's previous period of service exceeds his or her period of absence.

(g) ***Earnings:*** Annual earnings including bonuses and overtime not in excess of $270,000 (for 2018). This limit is subject to an indexed cost-of-living adjustment where adjustments are made in $5,000 increments.

(h) ***Final Average Annual Earnings:*** The Participant's earnings received in the highest five consecutive twelve month periods of service. NOTE: Final Average Annual Earnings are frozen at December 31, 2009 for benefits accrued prior to December 31, 2009.

(i) ***Covered Compensation:*** The average of the taxable wage bases in effect for each year during the 35-year period ending with the year the Participant attains Social Security Retirement Age, assuming no increases in such wage base for years after the current year and before the Participant actually attains Social Security Retirement Age.

5. Retirement Benefits

Normal Retirement

- ***Normal Retirement Date.*** The first day of the month coincident with or next following the later of a Participant's 65th birthday or 5 years of Continuous Service.
- ***Normal Retirement Benefit.***
  - ***For service prior to January 1, 2010:*** 1.5% of Final Average Annual Earnings at December 31, 2009 plus .5% of Final Average Annual Earnings at December 31, 2009 in excess of the Participant's Covered Compensation for 2009, the sum multiplied by the Participant's Credited Service at December 31, 2009 not in excess of 35 years; plus 2% of Final Average Annual Earnings times Credited Service in excess of 35 years.
  - ***For service after December 31, 2009:*** 1.0% of Final Average Annual Earnings plus .5% of Final Average Annual Earnings in excess of the Participant's Covered Compensation, the sum multiplied by the Participant's Credited Service after January 1, 2010, not in excess of 35 total years; plus 1.5% of Final Average Annual Earnings times Credited Service after January 1, 2010. For purposes of service after December 31, 2009, Final Average Annual Earnings only uses earnings after December 31, 2009.

  The total benefit shall not exceed 60% of Final Average Annual Earnings.

  All benefits became frozen at July 31, 2018.

Former participants of the following groups shall have their plan benefits calculated in accordance with their respective merger/acquisition agreements:

Automobile Club of Virginia: For service prior to December 31, 1994, benefits are calculated under, and paid from the Automobile Club of Virginia Retirement Plan. Effective in 1999, the Virginia Plan was merged into this plan. Service beginning as of January 1, 1995 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

Automobile Club of Maryland: For service prior to December 31, 1992, benefits are calculated under, and paid from the Automobile Club of Maryland Plan. Effective in 1993, the Maryland Plan was merged into this plan. An annual cost of living factor, no greater than 3%, is applied to the frozen Maryland benefit while employed at AAA. Service beginning as of January 1, 1993 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

Anthracite Motor Club: Service beginning as of January 1, 1995 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

The Valley Automobile Club, Inc.: Service beginning as of January 1, 1997 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

Potomac Division: Service beginning as of January 1, 1998 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

South Jersey Sales Group: Service beginning as of January 1, 1998 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

AAA Central-West Jersey, Inc.: Benefits are calculated under the CWJ plan formula for service prior to December 31, 2001. An annual cost of living factor, no greater than 3%, is applied to the CWJ portion of the benefit while employed at AAA. Service beginning as of January 1, 2002 shall be used to calculate a benefit under the AAA plan formula.

5. Retirement Benefits (cont'd)

Early Retirement

- ***Early Retirement Date:*** The first day of any month after the Participant has both attained age 55 and completed at least 5 years of Continuous Service.
- ***Early Retirement Benefit:*** Calculated in the same manner as the Normal Retirement Benefit giving credit for service to the Early Retirement Date and reduced by 1/3 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Late Retirement

- ***Late Retirement Date:*** The first day of any month after the Participant's Normal Retirement Date.
- ***Late Retirement Benefit:*** The benefit accrued on the actual retirement date, considering earnings and service to that date.

6. Vested Benefit

- ***Eligibility:*** Completion of 5 or more years of Continuous Service.
- ***Vested Benefit:*** Calculated in the same manner as the Normal Retirement Benefit giving credit for service to the date of reference. If the value of the Vested Benefit is less than $5,000, the Participant will receive a lump sum amount in lieu of a deferred annuity.

7. Death Benefits

Pre-Retirement Spouse's Benefit

- ***Eligibility:*** The death of a married Participant in active employment who has completed 5 years of Continuous Service or the death of a former married Participant entitled to a deferred Vested Benefit.
- ***Spouse's Benefit:*** An immediate benefit payable to the spouse calculated as if the Participant had terminated immediately before death, survived to the earliest retirement age, and retired on that date electing a joint and 50% survivor annuity with the spouse as the contingent annuitant.

Post-Retirement Spouse's Benefit: None, except as provided by the election of an optional form of payment.

8. Disability Benefit

- ***Eligibility:*** Attainment of age 40 and the completion of 10 years of Continuous Service.
- ***Disability Benefit:*** Calculated in the same manner as the Normal Retirement Benefit assuming that annual earnings shall continue in the same amount as paid for the 12 months immediately preceding the date from which a 6-month waiting period is determined, and allowing Credited Service to continue accruing during the time of the disability.

9. Form of Benefit Payment

Married Participant: If a Participant is married at the time of retirement, the pension will be paid in the form of an actuarially reduced joint and survivor monthly annuity with 50% of the payment continuing to the spouse for life, if surviving at the Participant's death.

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Participants of the former Maryland plan may be eligible for a lump sum payment of their benefit, even if the amount is in excess of $5,000. A Maryland participant may receive the Maryland portion of their benefit in lump sum form, as long as they meet the eligibility for that benefit under the old Maryland plan.

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In 2015, the Plan was amended to allow for vested termination participants to take their benefit in a lump sum, assuming the lump sum was less than $40,000. This became an ongoing feature of the Plan. This threshold was increased to $100,000 in 2017.

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Effective March 31, 2012, approximately 75 participants from this plan were transferred to ACP Services.

II. Changes in Plan Provisions Since Prior Valuation

All benefits became frozen at July 31, 2018, as discussed above.

AAA Mid-Atlantic Defined Benefit Pension Plan
EIN: 23-0758010 PN: 001
Attachment to 2020 Schedule SB (Form 5500) - Question 22

(1)	(2)	(3)	(4)	(5)	(6)
Age	Retirement Decrement	lx BOY	Weight = (2) * (3)	Age * Wt. = (1) * (4)	= Sum Column (5)/100
60	10.00%	100.0000	10.0000	600.0000	63.2787
61	15.00%	90.0000	13.5000	823.5000	
62	40.00%	76.5000	30.6000	1897.2000	
63	20.00%	45.9000	9.1800	578.3400	
64	20.00%	36.7200	7.3440	470.0160	
65	50.00%	29.3760	14.6880	954.7200	
66	20.00%	14.6880	2.9376	193.8816	
67	20.00%	11.7504	2.3501	157.4567	
68	20.00%	9.4003	1.8801	127.8468	
69	20.00%	7.5202	1.5040	103.7760	
70	100.00%	6.0162	6.0162	421.1340	

AAA MID-ATLANTIC DEFINED BENEFIT PENSION PLAN

EIN: 23-0758010 PN: 001

2020 Schedule B (Form 5500) - Line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service														
	0 - 4		5 -9		10 - 14		15 - 19		20 - 24		25 - 29		30+		TOTAL
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
Under 25	0	-	0		0		0		0		0		0		0
25-29	0	-	0		0		0		0		0		0		0
30-34	0	-	0		0		0		0		0		0		0
35-39	0	-	0		0		6		3		0		0		9
40-44	0	-	0		0		9		9		0		0		18
45-49	0	-	0		0		15		22		7		1		45
50-54	0	-	0		0		17		13		9		2		41
55-59	0	-	0		0		12		17		11		14		54
60-64	0	-	0		0		18		9		10		10		47
65+	0	-	0		0		12		6		6		3		27
TOTAL	**0**		**0**		**0**		**89**		**79**		**43**		**30**		**241**

Shortfall Amortization Charges for 2020

This schedule shows the Shortfall Amortization Charge (SAC), which is the Funding Shortfall (FS) amortized over a period of seven years.

To determine the Plan Funding Percentage for the Shortfall Amortization Base Exemption, plan assets are reduced by the Prefunding Balance, as shown below.

(Assets – Prefunding Balance)/Funding Target

=

(233,091,474 - 0)/ 184,242,234 = 126.51%

Since the funding percentage of 126.51% (also shown in Schedule F, #6) is greater than 100% for plan year 2020, a SAC is not needed for 2020.

Amortization Schedule

None.

AAA Mid-Atlantic Defined Benefit Pension Plan **EIN: 23-0758010 Plan #001**
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2020

Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) – Single Transactions in a Security Issue Aggregating 5% of Plan Assets:					
* Wells Fargo BlackRock Short-Term Investment Fund	$ 23,405,144	$ -	$ 23,405,144	$ 23,405,144	$ -
* Wells Fargo BlackRock Short-Term Investment Fund	-	23,407,054	23,407,054	23,407,054	-
* Wells Fargo BlackRock Short-Term Investment Fund	23,407,054	-	23,407,054	23,407,054	-
* Wells Fargo BlackRock Short-Term Investment Fund	-	25,016,974	25,016,974	25,016,974	-
* Wells Fargo BlackRock Short-Term Investment Fund	-	12,158,961	12,158,961	12,158,961	-
* Wells Fargo Liability Driven Solution CIT II	17,871,232	-	17,871,232	17,871,232	-
Category (iii) – Series of transactions in excess of 5% of plan assets					
* Wells Fargo BlackRock Short-Term Investment Fund					
43 Purchases	$ 71,704,048	$ -	$ 71,704,048	$ 71,704,048	$ -
21 Sales		72,422,100	72,422,100	72,422,100	-
* Wells Fargo Liability Driven Solution CIT I					
4 Purchases	25,266,953	-	25,266,953	25,266,953	-
6 Sales	-	18,682,816	16,191,117	18,682,816	2,491,699
* Wells Fargo Liability Driven Solution CIT II					
3 Purchases	29,512,445	-	29,512,445	29,512,445	-
8 Sales	-	33,772,722	26,777,234	33,772,722	6,995,488

* Denotes party-in-interest
There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2020.
Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

The information in this schedule has been certified as to its completeness and accuracy by Wells Fargo Bank, N.A., the custodian.

AAA Mid-Atlantic Defined Benefit Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2020

EIN 23-0758010 Plan #001

(a)	(b) Identity of issue, borrower, lessor, or similar party	Shares/ Unit	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Interest-bearing cash:				
**	Discover	-	Interest Bearing Cash	$ 1,808	$ 1,808
**	PNC	-	Interest Bearing Cash	54,160	54,160
	Total interest-bearing cash			55,968	55,968
	Collective investment trusts:				
*	Wells Fargo	3,790,206	Blackrock Short-Term Investment Fund	3,790,206	3,790,206
*	Wells Fargo	3,694,052	Liability Driven Solution CIT I	58,119,113	67,547,603
*	Wells Fargo	6,594,358	Liability Driven Solution CIT II	127,165,678	166,061,120
*	Wells Fargo	145,792	Liability Driven Solution CIT III	2,304,392	3,079,989
	Total collective investment trusts			191,379,389	240,478,918
				$191,435,357	$240,534,886

* : Indicates party-in-interest to the Plan.
** : Not included within the Wells Fargo Bank N.A. certification

This schedule was prepared from data certified as complete and accurate by Wells Fargo Bank, N.A., the custodian.

AAA Mid-Atlantic Defined Benefit Pension Plan
EIN: 23-0758010 PN: 001

Summary of Plan Provisions as of January 1, 2020

1. Type of Plan

The Plan is a non-contributory, defined benefit plan.

2. Effective Date

The Plan became effective January 1, 1950.

3. Eligibility for Participation

Attainment of age 21 and one Year of Employment. Effective in 2005, new hires are not eligible to enter the Plan.

4. Definitions

(a) ***Plan Year:*** A Plan Year is a 12-month period beginning on January 1 and ending on December 31.

(b) ***Hours of Service:*** An hour for which an employee is paid, or entitled to payment for the performance of duties as well as any periods of vacation, holidays, sickness or disability.

(c) ***Year of Employment:*** A 12-month period beginning on the employment commencement date during which the Employee completes at least 1,000 Hours of Service. If an Employee fails to complete 1,000 Hours of Service in the first 12-month period, a Year of Employment shall mean the first Plan Year in which 1,000 Hours of Service is completed

(d) ***Continuous Service:*** The completion of 1,000 Hours of Service in a Plan Year shall constitute one year of Continuous Service for determining the vested percentage under the Plan. No service is granted after July 31, 2018.

(e) ***Credited Service:*** The completion of 1,000 Hours of Service in a Plan Year shall constitute one year of Credited Service subsequent to January 1, 1976. Prior to that date, completed years and months shall be used in calculating Credited Service. Credit shall be given in both the first and final Plan Years of employment for fractions of years completed. The denominator of said fraction shall be 12 and the numerator shall be the actual number of completed months in the Plan Year of reference. No service is granted after July 31, 2018.

(f) ***Cancellation and Restoration of Credits:*** Fewer than 500 Hours of Service in a Plan Year constitutes a one-year break in service for purposes of vesting and benefit accrual. Vesting and benefit years and the Accrued Benefit will be restored (a) if the Participant completes one year of Credited Service following re-employment and (b) if the Participant's previous period of service exceeds his or her period of absence.

(g) ***Earnings:*** Annual earnings including bonuses and overtime not in excess of $270,000 (for 2018). This limit is subject to an indexed cost-of-living adjustment where adjustments are made in $5,000 increments.

(h) ***Final Average Annual Earnings:*** The Participant's earnings received in the highest five consecutive twelve month periods of service. NOTE: Final Average Annual Earnings are frozen at December 31, 2009 for benefits accrued prior to December 31, 2009.

(i) ***Covered Compensation:*** The average of the taxable wage bases in effect for each year during the 35-year period ending with the year the Participant attains Social Security Retirement Age, assuming no increases in such wage base for years after the current year and before the Participant actually attains Social Security Retirement Age.

5. Retirement Benefits

Normal Retirement

- ***Normal Retirement Date.*** The first day of the month coincident with or next following the later of a Participant's 65th birthday or 5 years of Continuous Service.
- ***Normal Retirement Benefit.***
  - ***For service prior to January 1, 2010:*** 1.5% of Final Average Annual Earnings at December 31, 2009 plus .5% of Final Average Annual Earnings at December 31, 2009 in excess of the Participant's Covered Compensation for 2009, the sum multiplied by the Participant's Credited Service at December 31, 2009 not in excess of 35 years; plus 2% of Final Average Annual Earnings times Credited Service in excess of 35 years.
  - ***For service after December 31, 2009:*** 1.0% of Final Average Annual Earnings plus .5% of Final Average Annual Earnings in excess of the Participant's Covered Compensation, the sum multiplied by the Participant's Credited Service after January 1, 2010, not in excess of 35 total years; plus 1.5% of Final Average Annual Earnings times Credited Service after January 1, 2010. For purposes of service after December 31, 2009, Final Average Annual Earnings only uses earnings after December 31, 2009.

  The total benefit shall not exceed 60% of Final Average Annual Earnings.

  All benefits became frozen at July 31, 2018.

Former participants of the following groups shall have their plan benefits calculated in accordance with their respective merger/acquisition agreements:

Automobile Club of Virginia: For service prior to December 31, 1994, benefits are calculated under, and paid from the Automobile Club of Virginia Retirement Plan. Effective in 1999, the Virginia Plan was merged into this plan. Service beginning as of January 1, 1995 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

Automobile Club of Maryland: For service prior to December 31, 1992, benefits are calculated under, and paid from the Automobile Club of Maryland Plan. Effective in 1993, the Maryland Plan was merged into this plan. An annual cost of living factor, no greater than 3%, is applied to the frozen Maryland benefit while employed at AAA. Service beginning as of January 1, 1993 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

Anthracite Motor Club: Service beginning as of January 1, 1995 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

The Valley Automobile Club, Inc.: Service beginning as of January 1, 1997 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

Potomac Division: Service beginning as of January 1, 1998 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

South Jersey Sales Group: Service beginning as of January 1, 1998 shall be used to calculate a benefit under the AAA plan formula. Determination of vesting status shall be based on original date of hire.

AAA Central-West Jersey, Inc.: Benefits are calculated under the CWJ plan formula for service prior to December 31, 2001. An annual cost of living factor, no greater than 3%, is applied to the CWJ portion of the benefit while employed at AAA. Service beginning as of January 1, 2002 shall be used to calculate a benefit under the AAA plan formula.

5. **Retirement Benefits (cont'd)**

Early Retirement

- ***Early Retirement Date:*** The first day of any month after the Participant has both attained age 55 and completed at least 5 years of Continuous Service.
- ***Early Retirement Benefit:*** Calculated in the same manner as the Normal Retirement Benefit giving credit for service to the Early Retirement Date and reduced by 1/3 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Late Retirement

- ***Late Retirement Date:*** The first day of any month after the Participant's Normal Retirement Date.
- ***Late Retirement Benefit:*** The benefit accrued on the actual retirement date, considering earnings and service to that date.

6. **Vested Benefit**

- ***Eligibility:*** Completion of 5 or more years of Continuous Service.
- ***Vested Benefit:*** Calculated in the same manner as the Normal Retirement Benefit giving credit for service to the date of reference. If the value of the Vested Benefit is less than $5,000, the Participant will receive a lump sum amount in lieu of a deferred annuity.

7. **Death Benefits**

Pre-Retirement Spouse's Benefit

- ***Eligibility:*** The death of a married Participant in active employment who has completed 5 years of Continuous Service or the death of a former married Participant entitled to a deferred Vested Benefit.
- ***Spouse's Benefit:*** An immediate benefit payable to the spouse calculated as if the Participant had terminated immediately before death, survived to the earliest retirement age, and retired on that date electing a joint and 50% survivor annuity with the spouse as the contingent annuitant.

Post-Retirement Spouse's Benefit: None, except as provided by the election of an optional form of payment.

8. **Disability Benefit**

- ***Eligibility:*** Attainment of age 40 and the completion of 10 years of Continuous Service.
- ***Disability Benefit:*** Calculated in the same manner as the Normal Retirement Benefit assuming that annual earnings shall continue in the same amount as paid for the 12 months immediately preceding the date from which a 6-month waiting period is determined, and allowing Credited Service to continue accruing during the time of the disability.

9. **Form of Benefit Payment**

Married Participant: If a Participant is married at the time of retirement, the pension will be paid in the form of an actuarially reduced joint and survivor monthly annuity with 50% of the payment continuing to the spouse for life, if surviving at the Participant's death.

Unmarried Participant: If a Participant is unmarried at the time of retirement, the pension will be paid in the form of a single life annuity, with payments to be made in equal monthly installments until the Participant's death.

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