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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 07/01/1993

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)
FIRST FINANCIAL CORPORATION

P.O. BOX 2122
TERRE HAUTE, IN 47802

2b Employer Identification Number (EIN) 35-1546989

2c Plan Sponsor's telephone number 812-238-6000

2d Business code (see instructions) 522110

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.	07/25/2022	RODGER A. MCHARGUE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/25/2022	RODGER A. MCHARGUE
	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 ☐ Same as Plan Sponsor

FIRST FINANCIAL CORPORATION

ONE FIRST FINANCIAL PLAZA
TERRE HAUTE, IN 47807

3b Administrator's EIN
35-1546989

3c Administrator's telephone number
812-238-6336

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**	1148
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)**	946
a(2) Total number of active participants at the end of the plan year	**6a(2)**	896
b Retired or separated participants receiving benefits	**6b**	16
c Other retired or separated participants entitled to future benefits	**6c**	310
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1222
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	1223
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1168
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	76
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:

2E 2F 2G 2J 2K 2S

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN	004
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
FIRST FINANCIAL CORPORATION	35-1546989

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

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

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

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

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

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

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

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

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

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

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

(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)

MATRIX TRUST COMPANY

717 17TH STREET, SUITE 1300
DENVER, CO 80202

(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?
19 21 25 50 59 60	CUSTODIAN	1942	Yes [X] No [ ]	Yes [ ] No [X]	39281	Yes [ ] No [X]

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

FUTUREPLAN BY ASCENSUS

5901 PEACHTREE DUNWOODY RD STE 170
ATLANTA, GA 30328

(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?
13 15 50	RECORDKEEPER	31829	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MATRIX TRUST COMPANY	60 19	37735

(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.
T. ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	FUND REVENUE

(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 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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL CORPORATION

D Employer Identification Number (EIN)
35-1546989

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	105447	108489
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1224145	1245675
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1462	1581
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	878503	866780
(9) Value of interest in common/collective trusts	1c(9)		
(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)	46862812	54118025
(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	49072369	56340550
	Liabilities			
g	Benefit claims payable	1g	3901	445
h	Operating payables	1h	55	515
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	1738	1284
k	Total liabilities (add all amounts in lines 1g through1j)	1k	5694	2244
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	49066675	56338306

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)	1249093	
	(B) Participants	2a(1)(B)	2558595	
	(C) Others (including rollovers)	2a(1)(C)	79682	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3887370
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	45241	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		45241
	(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)	4143750	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4143750
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2724195
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		10800556
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3372256	
(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)		3372256
f Corrective distributions (see instructions)	2f		55623
g Certain deemed distributions of participant loans (see instructions)	2g		69217
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	31829	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		31829
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3528925
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7271631
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: SACKRIDER AND COMPANY **(2)** EIN: 35-1327464

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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

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

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

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

5c 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.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL CORPORATION

D Employer Identification Number (EIN)
35-1546989

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 75-3182674

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**

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Financial Statements and
Independent Auditors' Report

December 31, 2021

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1-3.
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4.
Statements of Changes in Net Assets Available for Benefits	5.
Notes to Financial Statements	6-11.
SUPPLEMENTAL SCHEDULES	
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12-13.
Form 5500 Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)	14.

Sackrider & Company, Inc.
Certified Public Accountants
1925 Wabash Avenue
Terre Haute, IN 47807
(812) 232-9492 Fax: (812) 232-4308
E-Mail: contact@sackrider.com
Web: www.sackrider.com

Sackrider & Company incorporated

INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' 401K Savings Plan
Terre Haute, Indiana

Opinion

We have audited the accompanying financial statements of First Financial Corporation Employees' 401(K) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the First Financial Corporation Employees' 401(K) Savings Plan as of December 31, 2021 and 2020, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' 401(K) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Financial Corporation Employees' 401(K) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 12 through 14, together referred to as "supplemental information", are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sackrider & Company, Inc.

Terre Haute, Indiana
July 20, 2022

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31,

	2021	2020
ASSETS		
Investments-at fair value	$ 54,226,514	$ 46,968,259
Employer contribution receivable	1,245,675	1,225,607
Notes receivable-participants	866,780	878,503
Total assets	$ 56,338,969	$ 49,072,369
LIABILITIES		
Accounts payable	$ -	$ -
Total liabilities	-	-
Net assets available for benefits	$ 56,338,969	$ 49,072,369

The accompanying notes are an integral part of these statements.

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,

	2021	2020
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 4,143,641	$ 5,778,419
Dividends	2,724,008	2,676,831
	6,867,649	8,455,250
Interest income from notes receivable	45,241	48,301
Other income	-	4,825
Contributions:		
Employer	1,245,675	1,224,145
Participants	2,558,595	2,524,602
Rollovers	79,682	367,883
Total contributions	3,883,952	4,116,630
Total additions	10,796,842	12,625,006
Deductions from net assets attributed to:		
Retirement and termination benefits	3,497,096	1,940,223
Professional fees	33,146	44,414
Total deductions	3,530,242	1,984,637
NET INCREASE	7,266,600	10,640,369
Net assets available for benefits		
Beginning of year	49,072,369	38,432,000
End of year	$ 56,338,969	$ 49,072,369

The accompanying notes are an integral part of these statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the First Financial Corporation (Company) Employees' 401(K) Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and was established effective July 1, 1993. The Plan was amended and restated effective July 1, 2014. Effective April 1, 2019, the Plan was amended to allow after-tax designated Roth contributions. Effective July 27, 2019, the Plan was amended to recognize prior employment by HopFed Bancorp, Inc. for those employees of the Company that were employed by HopFed Bancorp, Inc. on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan. Effective December 21, 2021, the Plan was amended to recognize prior employment by Hancock Bancorp, Inc. for those employees of the Company that were employed by Hancock Bancorp, Inc. on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

The Plan covers all employees of the Company. Employees may enter the Plan on the first day of the month on or after the date on which the employee first completes 30 consecutive days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefit Groups

Effective January 1, 2013, due to the freezing of the First Financial Corporation Employees' Pension Plan, plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: (1) attained age 65, (2) completed 30 years of vesting service, (3) had a combination of age in years and years of vesting service greater than or equal to 70, or (4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DC Group" - defined as anyone not a member of the "DB Group".

Contributions

a. Employee Salary Redirection Contributions

Each employee who becomes a participant may elect to have salary redirection contributions made to the Plan on his behalf. The Company will redirect a portion of the participant's compensation (not in excess of certain limitations) in amount not less than 1% and not more than 50%. Each participant who becomes eligible to have contribution deferrals made to the plan, will, after receiving prior notification, automatically be deemed to have elected to defer 4% of their compensation, unless a deferral election form is completed indicating an alternative deferral rate. Under no circumstances may an employee contribute an amount exceeding that allowed by the Internal Revenue Service (2021- $19,500 and 2020 - $19,500). Also, eligible participants, who have reached the age of 50 by the close of the plan year, may make an additional "catch up" contribution in an amount up to $6,500 for 2021 and $6,500 for 2020.

NOTE 1 - DESCRIPTION OF PLAN – continued

b. Rollover Contributions

An employee who is entitled to receive an Eligible Rollover Distribution from another qualified plan in an amount not less than $500 may contribute the Eligible Rollover Distribution into a Rollover account under the Plan.

c. Qualified Non-Elective Contributions

In lieu of distributing Excess Contributions as provided for in the Plan, the employer may make Qualified Non-Elective Contributions on behalf of Non-Highly Compensated Employees.

d. Matching Contributions

Each Plan year, the Company may make a discretionary matching contribution that will match all or a portion of the participant's elective deferrals. Matching contributions are allocated to the accounts of eligible participants. To be eligible, the participant must be a member of the "DC Group", must be employed on the last day of the Plan's year and have 1,000 hours of service during the Plan year or have terminated employment during the plan year due to retirement, death or disability.

Participant Accounts

Each participant must direct that his Individual Account be invested in one or any combination of the investment accounts made available. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based upon participant contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in all their accounts, other than matching contribution accounts, including actual earnings thereon.

The vested percentage of the matching account is based on completed years of vesting service as shown below. A year of service is defined as any plan year in which a participant completes 1,000 hours of service.

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

NOTE 1 - DESCRIPTION OF PLAN – continued

Forfeitures

The non-vested portion of a terminated participant will be forfeited unless they return to employment within five years. Any forfeited portion of the account may be used to pay Plan expenses or to reduce the amount required to fund the Employer's matching contributions.

Forfeitures of $72,809 and $133,454 were used to reduce the amount required to fund the Employer's matching contributions for the years ended December 31, 2021 and 2020, respectively.

Payment of Benefits

After termination of employment, a participant, or in case of death, his beneficiary is paid a lump sum amount equal to the vested value of his account.

Notes Receivable from Participants

Loans may be granted for a minimum of $1,000 and a maximum of the lessor of $50,000 reduced by the participant's highest outstanding loan balance at any time during the one year period ending on the day before the new loan is made or 50% of the participant's vested account balance. Loans are repaid on a regular payment schedule, within a specified period of time, and at a reasonable rate of interest through payroll deduction.

Plan Termination

Although it has not expressed any intent to do so, 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. In the event of plan termination, participants will become 100 percent vested in their accounts.

Administrative Costs

During 2021 and 2020, the Company absorbed some of the administrative costs of the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Allowance for Uncollectible Receivables

The allowance for uncollectible receivables is zero at December 31, 2021 and 2020.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – continued

Valuation of Investments

Investments are stated at estimated current fair value, which is determined using a uniformly applied method, which includes using quoted market prices. Credits and charges are made to participant accounts pursuant to the Plan document to reflect gains or losses on these investments.

Use of Estimates

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

NOTE 3 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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 Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 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's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2021, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Matrix Trust Company. Employee contributions are tracked by Future Plan which invests cash received and interest and dividend income. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some of the administrative expenses of the plan are paid directly by the Company.

Distributions to participants are managed by Future Plan.

NOTE 5 - FAIR VALUE MEASUREMENT - continued

The Plan adopted the FASB Accounting Standards Codification No. 820 (ASC 820), *Fair Value Measurements*, on January 1, 2008. ASC 820 requires the Plan to classify its assets and liabilities into three levels based on the method used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Level 3 values are based on significant unobservable inputs that reflect the fund's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment.

Assets measured at fair value on a recurring basis at December 31, 2021 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	$ 1,805,528	$ -	$ -
Mutual funds	52,420,986	-	-
	$ 54,226,514	$ -	$ -

Assets measured at fair value on a recurring basis at December 31, 2020 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	$ 2,152,432	$ -	$ -
Mutual funds	44,815,827	-	-
	$ 46,968,259	$ -	$ -

All investments at December 31, 2021 and 2020 are participant-directed.

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash equivalents - fair value is determined by reference to quoted market prices.

Mutual funds - fair value is determined by reference to the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 6 - UNALLOCATED NET ASSETS

Employer contributions of $1,245,675 and $1,225,607 for the years ended December 31, 2021 and 2020, respectively, were not allocated to participant accounts until after years end. Additionally, non-vested, forfeited accounts totaling $72,809 and $133,454 at December 31, 2021 and 2020, respectively, were available to offset future employer contributions. These amounts remained unallocated to participant accounts at December 31, 2021 and 2020.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 20, 2022, the date which the financial statements were available for issue and concluded nothing occurred requiring adjustment to the financial statements or disclosures in the notes to the financial statements.

NOTE 8 - RISKS AND UNCERTAINTIES

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

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which could negatively impact operating results and investment returns. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE 9 - PLAN AMENDMENTS

Effective December 21, 2021, the Plan was amended to recognize prior employment by Hancock Bancorp, Inc. for those employees of the Company that were employed by Hancock Bancorp, Inc. on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

Effective January 1, 2020, the Plan was amended to comply with the SECURE Act of 2019 for distributions. For required minimum distributions, the age a participant must withdraw annually was changed from 70½ to 72. The Plan was amended to allow participants to withdraw up to $5,000 during the one-year period beginning on the date on which a child of the participant is born or a legal adoption by the participant is finalized. This distribution may be repaid by the participant.

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	Cash Equivalents				
	Vanguard Money Market Federal	Money Market Fund	1,697,039.470 shares		$ 1,697,039
	Cash	Deposit account			108,489
					1,805,528
	Mutual Funds				
	AM FDS Europacific Growth - R5	Mutual Funds	4,844.238 shares		313,277
	AM FDS Income Fund of America - R5	Mutual Funds	57,183.999 shares		1,478,206
	BlackRock Mid-Cap Growth Eqty Instl	Mutual Funds	4,059.019 shares		194,589
	Brown Capital Mgmt Small Co Instl	Mutual Funds	37,764.292 shares		4,533,603
	Dodge & Cox Income	Mutual Funds	3,493.713 shares		49,122
	Driehaus Emerging Markets Growth FD	Mutual Funds	2,743.373 shares		113,027
	Federated Hermes Short Intermed Govt/Corp Fu	Mutual Funds	13,605.094 shares		143,534
	Fidelity Strategic Income Fund	Mutual Funds	13,178.836 shares		167,239
	Goldman Sachs Internation Eqty Insights	Mutual Funds	27,981.538 shares		403,494
	Janus Henderson Global Real Estate FD I Sha	Mutual Funds	1,544.031 shares		23,500
	Loomis Sayles Global Bond - Instit	Mutual Funds	2,524.237 shares		42,306
	Schwab Inflation Protected Sec Indx	Mutual Funds	16,563.685 shares		206,549
	T. Rowe Price High Yield Fund	Mutual Funds	25,990.654 shares		172,578
	T. Rowe Price New America Growth	Mutual Funds	138,803.836 shares		9,476,138
	T. Rowe Price Retirement 2015	Mutual Funds	76,236.057 shares		1,120,670
	T. Rowe Price Retirement 2020	Mutual Funds	99,068.331 shares		2,200,308
	T. Rowe Price Retirement 2025	Mutual Funds	95,845.084 shares		1,870,896

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	Mutual Funds - continued				
	T. Rowe Price Retirement 2030	Mutual Funds	50,179.011 shares		$ 1,479,277
	T. Rowe Price Retirement 2035	Mutual Funds	176,846.670 shares		4,039,178
	T. Rowe Price Retirement 2040	Mutual Funds	38,430.972 shares		1,258,999
	T. Rowe Price Retirement 2045	Mutual Funds	92,718.538 shares		2,133,454
	T. Rowe Price Retirement 2050	Mutual Funds	67,431.152 shares		1,314,233
	T. Rowe Price Retirement 2055	Mutual Funds	66,740.538 shares		1,346,157
	T. Rowe Price Target 2060	Mutual Funds	80,451.337 shares		1,282,394
	Vanguard 500 Index Fund-Admiral	Mutual Funds	12,842.807 shares		5,648,652
	Vanguard Developed Markets Idx Admiral	Mutual Funds	103,926.241 shares		1,708,547
	Vanguard Div Growth FD	Mutual Funds	58,470.774 shares		2,296,732
	Vanguard Emerging Markets Sel Stk Inv	Mutual Funds	2,583.286 shares		63,084
	Vanguard Interm-Term Bond Index Adm	Mutual Funds	115,974.254 shares		1,378,934
	Vanguard Mid Cap Index FD Adm	Mutual Funds	2,551.574 shares		804,920
	Vanguard Real Estate Index FD - ADM	Mutual Funds	1,034.215 shares		169,890
	Vanguard Short-Term Bond Index Adm	Mutual Funds	5,236.628 shares		55,561
	Vanguard Small Cap Index Adm	Mutual Funds	16,109.012 shares		1,745,734
	Vanguard Wellington Fund - Inv	Mutual Funds	65,654.325 shares		3,186,204
					52,420,986
*	Notes Receivable from Participants	Interest rate 4.25%-6.50%			866,780
					$ 55,093,294

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets
(Acquired and Disposed of Within Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
Participant loans	4.25% - 6.50%	$ -	$ -

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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 07/01/1993

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)

FIRST FINANCIAL CORPORATION

P.O. BOX 2122

TERRE HAUTE IN 47802

2b Employer Identification Number (EIN) 35-1546989

2c Plan Sponsor's telephone number 812-238-6000

2d Business code (see instructions) 522110

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	Rodger A McHargue	07/25/2022	RODGER A. MCHARGUE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Rodger A McHargue	07/25/2022	RODGER A. MCHARGUE
	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 ☐ Same as Plan Sponsor

FIRST FINANCIAL CORPORATION

ONE FIRST FINANCIAL PLAZA

TERRE HAUTE IN 47807

3b Administrator's EIN: 35-1546989

3c Administrator's telephone number: 812-238-6336

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**	1,148
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)**	946
a(2) Total number of active participants at the end of the plan year	**6a(2)**	896
b Retired or separated participants receiving benefits	**6b**	16
c Other retired or separated participants entitled to future benefits	**6c**	310
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1,222
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	1,223
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1,168
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	76
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:

2E 2F 2G 2J 2K 2S

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

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶	
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN		004
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
FIRST FINANCIAL CORPORATION	35-1546989	

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

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

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

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

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

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

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

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

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

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

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

(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)

Matrix Trust Company
717 17th Street, Suite 1300

Denver CO 80202

(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?
19 60 21 25 50 59	CUSTODIAN	1,942	Yes [X] No [ ]	Yes [ ] No [X]	39,281	Yes [ ] No [X]

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

FuturePlan by Ascensus
5901 Peachtree Dunwoody Rd Ste 170

Atlanta GA 30328

(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?
13 50 15	Recordkeeper	31,829	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
Matrix Trust Company	60 19	37,735
(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.	
T. Rowe Price 100 East Pratt Street Baltimore MD 21202	Fund Revenue	

(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 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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL CORPORATION

D Employer Identification Number (EIN)
35-1546989

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	105,447	108,489
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1,224,145	1,245,675
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1,462	1,581
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	878,503	866,780
(9) Value of interest in common/collective trusts	1c(9)		
(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)	46,862,812	54,118,025
(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	49,072,369	56,340,550
	Liabilities			
g	Benefit claims payable	1g	3,901	445
h	Operating payables	1h	55	515
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	1,738	1,284
k	Total liabilities (add all amounts in lines 1g through1j)	1k	5,694	2,244
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	49,066,675	56,338,306

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)	1,249,093	
	(B) Participants	2a(1)(B)	2,558,595	
	(C) Others (including rollovers)	2a(1)(C)	79,682	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3,887,370
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	45,241	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		45,241
	(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)	4,143,750	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4,143,750
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2,724,195
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		10,800,556
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3,372,256	
(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)		3,372,256
f Corrective distributions (see instructions)	2f		55,623
g Certain deemed distributions of participant loans (see instructions)	2g		69,217
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	31,829	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		31,829
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3,528,925
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7,271,631
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: SACKRIDER AND COMPANY **(2)** EIN: 35-1327464

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		500,000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

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

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

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

5c 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.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL CORPORATION

D Employer Identification Number (EIN)
35-1546989

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 75-3182674

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**

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Financial Statements and
Independent Auditors' Report

December 31, 2021

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1-3.
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4.
Statements of Changes in Net Assets Available for Benefits	5.
Notes to Financial Statements	6-11.
SUPPLEMENTAL SCHEDULES	
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12-13.
Form 5500 Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)	14.

Sackrider & Company, Inc.
Certified Public Accountants
1925 Wabash Avenue
Terre Haute, IN 47807
(812) 232-9492 Fax: (812) 232-4308
E-Mail: contact@sackrider.com
Web: www.sackrider.com

Sackrider & Company incorporated

INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' 401K Savings Plan
Terre Haute, Indiana

Opinion

We have audited the accompanying financial statements of First Financial Corporation Employees' 401(K) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the First Financial Corporation Employees' 401(K) Savings Plan as of December 31, 2021 and 2020, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' 401(K) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Financial Corporation Employees' 401(K) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 12 through 14, together referred to as "supplemental information", are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sackrider & Company, Inc.

Terre Haute, Indiana
July 20, 2022

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31,

	2021	2020
ASSETS		
Investments-at fair value	$ 54,226,514	$ 46,968,259
Employer contribution receivable	1,245,675	1,225,607
Notes receivable-participants	866,780	878,503
Total assets	$ 56,338,969	$ 49,072,369
LIABILITIES		
Accounts payable	$ -	$ -
Total liabilities	-	-
Net assets available for benefits	$ 56,338,969	$ 49,072,369

The accompanying notes are an integral part of these statements.

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,

	2021	2020
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 4,143,641	$ 5,778,419
Dividends	2,724,008	2,676,831
	6,867,649	8,455,250
Interest income from notes receivable	45,241	48,301
Other income	-	4,825
Contributions:		
Employer	1,245,675	1,224,145
Participants	2,558,595	2,524,602
Rollovers	79,682	367,883
Total contributions	3,883,952	4,116,630
Total additions	10,796,842	12,625,006
Deductions from net assets attributed to:		
Retirement and termination benefits	3,497,096	1,940,223
Professional fees	33,146	44,414
Total deductions	3,530,242	1,984,637
NET INCREASE	7,266,600	10,640,369
Net assets available for benefits		
Beginning of year	49,072,369	38,432,000
End of year	$ 56,338,969	$ 49,072,369

The accompanying notes are an integral part of these statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the First Financial Corporation (Company) Employees' 401(K) Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and was established effective July 1, 1993. The Plan was amended and restated effective July 1, 2014. Effective April 1, 2019, the Plan was amended to allow after-tax designated Roth contributions. Effective July 27, 2019, the Plan was amended to recognize prior employment by HopFed Bancorp, Inc. for those employees of the Company that were employed by HopFed Bancorp, Inc. on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan. Effective December 21, 2021, the Plan was amended to recognize prior employment by Hancock Bancorp, Inc. for those employees of the Company that were employed by Hancock Bancorp, Inc. on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

The Plan covers all employees of the Company. Employees may enter the Plan on the first day of the month on or after the date on which the employee first completes 30 consecutive days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefit Groups

Effective January 1, 2013, due to the freezing of the First Financial Corporation Employees' Pension Plan, plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: (1) attained age 65, (2) completed 30 years of vesting service, (3) had a combination of age in years and years of vesting service greater than or equal to 70, or (4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DC Group" - defined as anyone not a member of the "DB Group".

Contributions

a. Employee Salary Redirection Contributions

Each employee who becomes a participant may elect to have salary redirection contributions made to the Plan on his behalf. The Company will redirect a portion of the participant's compensation (not in excess of certain limitations) in amount not less than 1% and not more than 50%. Each participant who becomes eligible to have contribution deferrals made to the plan, will, after receiving prior notification, automatically be deemed to have elected to defer 4% of their compensation, unless a deferral election form is completed indicating an alternative deferral rate. Under no circumstances may an employee contribute an amount exceeding that allowed by the Internal Revenue Service (2021- $19,500 and 2020 - $19,500). Also, eligible participants, who have reached the age of 50 by the close of the plan year, may make an additional "catch up" contribution in an amount up to $6,500 for 2021 and $6,500 for 2020.

NOTE 1 - DESCRIPTION OF PLAN – continued

b. Rollover Contributions

An employee who is entitled to receive an Eligible Rollover Distribution from another qualified plan in an amount not less than $500 may contribute the Eligible Rollover Distribution into a Rollover account under the Plan.

c. Qualified Non-Elective Contributions

In lieu of distributing Excess Contributions as provided for in the Plan, the employer may make Qualified Non-Elective Contributions on behalf of Non-Highly Compensated Employees.

d. Matching Contributions

Each Plan year, the Company may make a discretionary matching contribution that will match all or a portion of the participant's elective deferrals. Matching contributions are allocated to the accounts of eligible participants. To be eligible, the participant must be a member of the "DC Group", must be employed on the last day of the Plan's year and have 1,000 hours of service during the Plan year or have terminated employment during the plan year due to retirement, death or disability.

Participant Accounts

Each participant must direct that his Individual Account be invested in one or any combination of the investment accounts made available. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based upon participant contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in all their accounts, other than matching contribution accounts, including actual earnings thereon.

The vested percentage of the matching account is based on completed years of vesting service as shown below. A year of service is defined as any plan year in which a participant completes 1,000 hours of service.

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

NOTE 1 - DESCRIPTION OF PLAN – continued

Forfeitures

The non-vested portion of a terminated participant will be forfeited unless they return to employment within five years. Any forfeited portion of the account may be used to pay Plan expenses or to reduce the amount required to fund the Employer's matching contributions.

Forfeitures of $72,809 and $133,454 were used to reduce the amount required to fund the Employer's matching contributions for the years ended December 31, 2021 and 2020, respectively.

Payment of Benefits

After termination of employment, a participant, or in case of death, his beneficiary is paid a lump sum amount equal to the vested value of his account.

Notes Receivable from Participants

Loans may be granted for a minimum of $1,000 and a maximum of the lessor of $50,000 reduced by the participant's highest outstanding loan balance at any time during the one year period ending on the day before the new loan is made or 50% of the participant's vested account balance. Loans are repaid on a regular payment schedule, within a specified period of time, and at a reasonable rate of interest through payroll deduction.

Plan Termination

Although it has not expressed any intent to do so, 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. In the event of plan termination, participants will become 100 percent vested in their accounts.

Administrative Costs

During 2021 and 2020, the Company absorbed some of the administrative costs of the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Allowance for Uncollectible Receivables

The allowance for uncollectible receivables is zero at December 31, 2021 and 2020.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – continued

Valuation of Investments

Investments are stated at estimated current fair value, which is determined using a uniformly applied method, which includes using quoted market prices. Credits and charges are made to participant accounts pursuant to the Plan document to reflect gains or losses on these investments.

Use of Estimates

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

NOTE 3 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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 Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 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's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2021, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Matrix Trust Company. Employee contributions are tracked by Future Plan which invests cash received and interest and dividend income. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some of the administrative expenses of the plan are paid directly by the Company.

Distributions to participants are managed by Future Plan.

NOTE 5 - FAIR VALUE MEASUREMENT - continued

The Plan adopted the FASB Accounting Standards Codification No. 820 (ASC 820), *Fair Value Measurements*, on January 1, 2008. ASC 820 requires the Plan to classify its assets and liabilities into three levels based on the method used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Level 3 values are based on significant unobservable inputs that reflect the fund's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment.

Assets measured at fair value on a recurring basis at December 31, 2021 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	$ 1,805,528	$ -	$ -
Mutual funds	52,420,986	-	-
	$ 54,226,514	$ -	$ -

Assets measured at fair value on a recurring basis at December 31, 2020 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	$ 2,152,432	$ -	$ -
Mutual funds	44,815,827	-	-
	$ 46,968,259	$ -	$ -

All investments at December 31, 2021 and 2020 are participant-directed.

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash equivalents - fair value is determined by reference to quoted market prices.

Mutual funds - fair value is determined by reference to the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 6 - UNALLOCATED NET ASSETS

Employer contributions of $1,245,675 and $1,225,607 for the years ended December 31, 2021 and 2020, respectively, were not allocated to participant accounts until after years end. Additionally, non-vested, forfeited accounts totaling $72,809 and $133,454 at December 31, 2021 and 2020, respectively, were available to offset future employer contributions. These amounts remained unallocated to participant accounts at December 31, 2021 and 2020.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 20, 2022, the date which the financial statements were available for issue and concluded nothing occurred requiring adjustment to the financial statements or disclosures in the notes to the financial statements.

NOTE 8 - RISKS AND UNCERTAINTIES

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

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which could negatively impact operating results and investment returns. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE 9 - PLAN AMENDMENTS

Effective December 21, 2021, the Plan was amended to recognize prior employment by Hancock Bancorp, Inc. for those employees of the Company that were employed by Hancock Bancorp, Inc. on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

Effective January 1, 2020, the Plan was amended to comply with the SECURE Act of 2019 for distributions. For required minimum distributions, the age a participant must withdraw annually was changed from 70½ to 72. The Plan was amended to allow participants to withdraw up to $5,000 during the one-year period beginning on the date on which a child of the participant is born or a legal adoption by the participant is finalized. This distribution may be repaid by the participant.

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	Cash Equivalents				
	Vanguard Money Market Federal	Money Market Fund	1,697,039.470 shares		$ 1,697,039
	Cash	Deposit account			108,489
					1,805,528
	Mutual Funds				
	AM FDS Europacific Growth - R5	Mutual Funds	4,844.238 shares		313,277
	AM FDS Income Fund of America - R5	Mutual Funds	57,183.999 shares		1,478,206
	BlackRock Mid-Cap Growth Eqty Instl	Mutual Funds	4,059.019 shares		194,589
	Brown Capital Mgmt Small Co Instl	Mutual Funds	37,764.292 shares		4,533,603
	Dodge & Cox Income	Mutual Funds	3,493.713 shares		49,122
	Driehaus Emerging Markets Growth FD	Mutual Funds	2,743.373 shares		113,027
	Federated Hermes Short Intermed Govt/Corp Fu	Mutual Funds	13,605.094 shares		143,534
	Fidelity Strategic Income Fund	Mutual Funds	13,178.836 shares		167,239
	Goldman Sachs Internation Eqty Insights	Mutual Funds	27,981.538 shares		403,494
	Janus Henderson Global Real Estate FD I Sha	Mutual Funds	1,544.031 shares		23,500
	Loomis Sayles Global Bond - Instit	Mutual Funds	2,524.237 shares		42,306
	Schwab Inflation Protected Sec Indx	Mutual Funds	16,563.685 shares		206,549
	T. Rowe Price High Yield Fund	Mutual Funds	25,990.654 shares		172,578
	T. Rowe Price New America Growth	Mutual Funds	138,803.836 shares		9,476,138
	T. Rowe Price Retirement 2015	Mutual Funds	76,236.057 shares		1,120,670
	T. Rowe Price Retirement 2020	Mutual Funds	99,068.331 shares		2,200,308
	T. Rowe Price Retirement 2025	Mutual Funds	95,845.084 shares		1,870,896

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	Mutual Funds - continued				
	T. Rowe Price Retirement 2030	Mutual Funds	50,179.011 shares		$ 1,479,277
	T. Rowe Price Retirement 2035	Mutual Funds	176,846.670 shares		4,039,178
	T. Rowe Price Retirement 2040	Mutual Funds	38,430.972 shares		1,258,999
	T. Rowe Price Retirement 2045	Mutual Funds	92,718.538 shares		2,133,454
	T. Rowe Price Retirement 2050	Mutual Funds	67,431.152 shares		1,314,233
	T. Rowe Price Retirement 2055	Mutual Funds	66,740.538 shares		1,346,157
	T. Rowe Price Target 2060	Mutual Funds	80,451.337 shares		1,282,394
	Vanguard 500 Index Fund-Admiral	Mutual Funds	12,842.807 shares		5,648,652
	Vanguard Developed Markets Idx Admiral	Mutual Funds	103,926.241 shares		1,708,547
	Vanguard Div Growth FD	Mutual Funds	58,470.774 shares		2,296,732
	Vanguard Emerging Markets Sel Stk Inv	Mutual Funds	2,583.286 shares		63,084
	Vanguard Interm-Term Bond Index Adm	Mutual Funds	115,974.254 shares		1,378,934
	Vanguard Mid Cap Index FD Adm	Mutual Funds	2,551.574 shares		804,920
	Vanguard Real Estate Index FD - ADM	Mutual Funds	1,034.215 shares		169,890
	Vanguard Short-Term Bond Index Adm	Mutual Funds	5,236.628 shares		55,561
	Vanguard Small Cap Index Adm	Mutual Funds	16,109.012 shares		1,745,734
	Vanguard Wellington Fund - Inv	Mutual Funds	65,654.325 shares		3,186,204
					52,420,986
*	Notes Receivable from Participants	Interest rate 4.25%-6.50%			866,780
					$ 55,093,294

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets
(Acquired and Disposed of Within Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
Participant loans	4.25% - 6.50%	$ -	$ -

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	Mutual Funds - continued				
	T. Rowe Price Retirement 2030	Mutual Funds	50,179.011 shares		$ 1,479,277
	T. Rowe Price Retirement 2035	Mutual Funds	176,846.670 shares		4,039,178
	T. Rowe Price Retirement 2040	Mutual Funds	38,430.972 shares		1,258,999
	T. Rowe Price Retirement 2045	Mutual Funds	92,718.538 shares		2,133,454
	T. Rowe Price Retirement 2050	Mutual Funds	67,431.152 shares		1,314,233
	T. Rowe Price Retirement 2055	Mutual Funds	66,740.538 shares		1,346,157
	T. Rowe Price Target 2060	Mutual Funds	80,451.337 shares		1,282,394
	Vanguard 500 Index Fund-Admiral	Mutual Funds	12,842.807 shares		5,648,652
	Vanguard Developed Markets Idx Admiral	Mutual Funds	103,926.241 shares		1,708,547
	Vanguard Div Growth FD	Mutual Funds	58,470.774 shares		2,296,732
	Vanguard Emerging Markets Sel Stk Inv	Mutual Funds	2,583.286 shares		63,084
	Vanguard Interm-Term Bond Index Adm	Mutual Funds	115,974.254 shares		1,378,934
	Vanguard Mid Cap Index FD Adm	Mutual Funds	2,551.574 shares		804,920
	Vanguard Real Estate Index FD - ADM	Mutual Funds	1,034.215 shares		169,890
	Vanguard Short-Term Bond Index Adm	Mutual Funds	5,236.628 shares		55,561
	Vanguard Small Cap Index Adm	Mutual Funds	16,109.012 shares		1,745,734
	Vanguard Wellington Fund - Inv	Mutual Funds	65,654.325 shares		3,186,204
					52,420,986
*	Notes Receivable from Participants	Interest rate 4.25%-6.50%			866,780
					$ 55,093,294

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)

EIN 35-1891009 (Plan#003)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	Mutual Funds - continued				
	T. Rowe Price Retirement 2030	Mutual Funds	50,179.011 shares		$ 1,479,277
	T. Rowe Price Retirement 2035	Mutual Funds	176,846.670 shares		4,039,178
	T. Rowe Price Retirement 2040	Mutual Funds	38,430.972 shares		1,258,999
	T. Rowe Price Retirement 2045	Mutual Funds	92,718.538 shares		2,133,454
	T. Rowe Price Retirement 2050	Mutual Funds	67,431.152 shares		1,314,233
	T. Rowe Price Retirement 2055	Mutual Funds	66,740.538 shares		1,346,157
	T. Rowe Price Target 2060	Mutual Funds	80,451.337 shares		1,282,394
	Vanguard 500 Index Fund-Admiral	Mutual Funds	12,842.807 shares		5,648,652
	Vanguard Developed Markets Idx Admiral	Mutual Funds	103,926.241 shares		1,708,547
	Vanguard Div Growth FD	Mutual Funds	58,470.774 shares		2,296,732
	Vanguard Emerging Markets Sel Stk Inv	Mutual Funds	2,583.286 shares		63,084
	Vanguard Interm-Term Bond Index Adm	Mutual Funds	115,974.254 shares		1,378,934
	Vanguard Mid Cap Index FD Adm	Mutual Funds	2,551.574 shares		804,920
	Vanguard Real Estate Index FD - ADM	Mutual Funds	1,034.215 shares		169,890
	Vanguard Short-Term Bond Index Adm	Mutual Funds	5,236.628 shares		55,561
	Vanguard Small Cap Index Adm	Mutual Funds	16,109.012 shares		1,745,734
	Vanguard Wellington Fund - Inv	Mutual Funds	65,654.325 shares		3,186,204
					52,420,986
*	Notes Receivable from Participants	Interest rate 4.25%-6.50%			866,780
					$ 55,093,294