Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

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

C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D 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
THE AEROLITE DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 02/01/1963

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)
ASTRO SHAPES, LLC

65 MAIN STREET
STRUTHERS, OH 44471-1942

2b Employer Identification Number (EIN) 34-1082339

2c Sponsor's telephone number 330-775-1414

2d Business code (see instructions) 332900

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	60
b Total number of participants at the end of the plan year	**5b**	56
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	18
d(2) Total number of active participants at the end of the plan year	**5d(2)**	11
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/18/2022	SCOTT RUARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 429968. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4143616	4457300
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	4143616	4457300
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	614288	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		614288
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	255958	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	11518	
g Other expenses	8g	33128	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		300604
i Net income (loss) (subtract line 8h from line 8c)	8i		313684
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1I 3D

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

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

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

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

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	

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

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
THE AEROLITE DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ASTRO SHAPES, LLC

D Employer Identification Number (EIN)
34-1082339

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

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

Part I Basic Information

1 Enter the valuation date: Month 02 Day 01 Year 2021

2 Assets:

a Market value	**2a**	4143616
b Actuarial value	**2b**	3949346

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	33	2152447	2152447
b For terminated vested participants	9	321537	321537
c For active participants	18	1082502	1082502
d Total	60	3556486	3556486

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.49 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	33128
c Total (line 6a + line 6b)	**6c**	33128

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

08/18/2022
Date

DON J. BOETGER
Type or print name of actuary

20-03998
Most recent enrollment number

DEFINITI
Firm name

814-746-3900
Telephone number (including area code)

3 HOLLAND STREET
ERIE, PA 16507

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9647	83366
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	9647	83366
10	Interest on line 9 using prior year's actual return of 9.63 %	929	8028
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		20751
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.27 %		1094
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		21845
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10576	91394

Part III Funding Percentages

14	Funding target attainment percentage	14	108.17 %
15	Adjusted funding target attainment percentage	15	111.04 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.50 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	33128
b Excess assets, if applicable, but not greater than line 31a	**31b**	33128

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

The Aerolite Defined Benefit Pension Plan

EIN: 34-1082339
PN: 003

Schedule SB, line 26 - Schedule of Active Participant Data as of 2/1/2021

Years of credited service:

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0	
25 to 29	0		0		0		0		0	
30 to 34	0		0		0		0		0	
35 to 39	0		0		0		0		0	
40 to 44	0		0		0		0		0	
45 to 49	0		0		0		1		0	
50 to 54	0		0		0		0		1	
55 to 59	0		0		0		0		2	
60 to 64	0		0		0		1		0	
65 to 69	0		0		0		0		0	
70 & up	0		0		0		0		0	

Years of credited service:

Attained Age	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0	
25 to 29	0		0		0		0		0	
30 to 34	0		0		0		0		0	
35 to 39	0		0		0		0		0	
40 to 44	0		0		0		0		0	
45 to 49	0		1		0		0		0	
50 to 54	0		0		1		0		0	
55 to 59	0		2		1		0		0	
60 to 64	0		2		1		0		1	
65 to 69	1		2		0		0		0	
70 & up	0		0		0		0		1	

THE AEROLITE DEFINED BENEFIT PENSION PLAN
EIN: 34-1082339
PN: 003
SCHEDULE SB, PART V
STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Method for Contributions

Contributions required to fund the plan benefits are determined according to the provisions of MAP-21, as revised by the Highway and Transportation and Funding Act of 2014 (HATFA)), and the American Rescue Plan Act of 2021 (ARP 2021). The Target Normal Cost is the present value of benefits earned during the plan year, plus the amount of plan-related expenses expected to be paid from the plan assets during the Plan Year. The Funding Target is the present value of benefits earned as of the beginning of the plan year. The excess of the Funding Target over the actuarial value of assets represents the Funding Shortfall.

Method for Accrued Benefits

The actuarial present value of accumulated plan benefits is a measure of plan benefits which have been earned to date. This is not only a valuation of retirement benefits, but also of deferred vested, death, and disability benefits. Earnings and service for benefit purposes expected to be earned after the valuation date are excluded from this value.

The actuarial assumptions used to determine this value are identical to those used for the funding purposes with the exception of an interest rate of 6.5%, and the Society of Actuaries Pri-2012 mortality table with separate retiree tables for primary retirees and contingent survivor tables for surviving beneficiaries. The specific features of the table include:

Population: Blue Collar (Total dataset for disabled participants)

Table Weighting: Amount Weighted

Mortality Improvement Scale: Generational projection using Scale MP-2020.

Method of Asset Valuation

The asset valuation method is the “smoothed market value” method, using a smoothing period as described in Section 430(g)(3)(B) of the Internal Revenue Code. Under this method, the actuarial value of assets is equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets determined from the two immediately preceding valuation dates. The adjusted fair market value of assets is the fair market value of assets at the applicable valuation date adjusted with contributions, distributions and expected earnings to the current valuation date as specified by the Secretary of Treasury. Expected earnings will be determined using the applicable third segment rate

In general, the actuarial value of assets must fall between 90% and 110% of the market value of assets.

Actuarial Assumptions

The following actuarial assumptions were employed in the determination of the liabilities and annual contributions of the plan as developed in accordance with the funding methods described in this report.

Mortality Decrement

Mortality for healthy participants:
Base table: RP-2014
Base mortality year: 2006
Blending: combined rates for annuitants and non-annuitants

Mortality improvement scale:
Base scale: MP-2019
Projection type: Static

Mortality for disabled participants:
The rates of mortality for disabled lives are based on the Disability Mortality Table per Revenue Ruling 96-7.

Interest Rates

Minimum Funding

The ARP 2021 adjusted interest rates used for determining the minimum funding requirements and the plan's AFTAP are developed as follows:

Segment	October 2020 24-month avg.	25-year average As of 9/30/20	25-year average with 5% floor	Rates with ARP 2021 relief (95% corridor)
1	2.11%	3.90%	5.00%	4.75%
2	3.30%	5.64%	5.64%	5.36%
3	3.86%	6.43%	6.43%	6.11%

The Effective Interest Rate is 5.49%.

Maximum Deductible

The interest rates used for determining the maximum tax-deductible contribution are the 24-month average corporate bond segment rates for October 2020 as published by the IRS. The effective interest rate for this purpose is 3.39%.

Salary Increase

Salaries are assumed to increase at the rate of 0.0% per year since the plan is frozen and benefits are based on a flat dollar multiplier.

Retirement

Retirement is assumed to occur after the completion of 5 years of service and attainment of age 65.

Separation from Service

Withdrawal prior to retirement is assumed to occur in accordance with scale T-5 from the actuary's pension handbook. Rates for sample ages are shown in the following table:

Attained Age	Percentage Assumed to Withdraw Per Year
25	7.7%
30	7.2%
35	6.3%
40	5.2%
45	4.0%
50	2.6%
55	0.9%
60	0.1%
65	0.0%

Disability

Disability prior to retirement is assumed to occur in accordance with the following table:

	Percentage Assumed to Become Disabled Per Year	
Attained Age	Male	Female
30	.071%	.085%
35	.099	.175
40	.162	.315
45	.270	.465
50	.493	.626
55	.914	.805
60	1.470	1.125
65	2.077	1.715

Miscellaneous

PBGC premium is calculated using the Standard Method. (Election year: 2018)

All plan participants have been included in the funding.

As required by Section 415 of the Internal Revenue Code, the determination of a participant's projected retirement benefit has been limited so that the amount does not exceed $230,000 per year adjusted if necessary to recognize the participant's assumed retirement age, cost of living adjustments on the valuation date and optional forms of payment.

Cost calculations for surviving spouse's benefits assume that 80% of the active participants are married and that the wife is four years younger than the husband.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 01/31/2022

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
The Aerolite Defined Benefit Pension Plan

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Astro Shapes, LLC

D Employer Identification Number (EIN)
34-1082339

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

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

Part I Basic Information

1 Enter the valuation date: Month 02 Day 01 Year 2021

2 Assets:

a Market value	**2a**	4143616
b Actuarial value	**2b**	3949346

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	33	2152447	2152447
b For terminated vested participants	9	321537	321537
c For active participants	18	1082502	1082502
d Total	60	3556486	3556486

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.49 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	33128
c Total (line 6a + line 6b)	**6c**	33128

Statement by Enrolled Actuary

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

SIGN HERE

Don Boetger

Signature of actuary

08/18/2022
Date

Don J. Boetger
Type or print name of actuary

20-03998
Most recent enrollment number

Definiti
Firm name

(814) 746-3900
Telephone number (including area code)

3 Holland Street

Erie, PA 16507
Address of the firm

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

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Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9647	83366
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	9647	83366
10	Interest on line 9 using prior year's actual return of 9.63 %	929	8028
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		20751
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.27 %		1094
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		21845
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10576	91394

Part III Funding Percentages

14	Funding target attainment percentage	14	108.17 %
15	Adjusted funding target attainment percentage	15	111.04 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.50 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	33128
b Excess assets, if applicable, but not greater than line 31a	**31b**	33128

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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THE AEROLITE DEFINED BENEFIT PENSION PLAN

EIN: 34-1082339
PN: 003
SCHEDULE SB, PART V
SUMMARY OF PLAN PROVISIONS

The following is a summary of what we understand to be the most relevant plan provisions for purposes of the actuarial valuation. This summary should not be used for purposes of determining benefits under the plan.

1. *Dates*

Plan Year:	Twelve month period beginning February 1 and ending January 31.
Date Plan Established:	February 1, 1963.
Effective Date of Most Recent Amendment:	Restated effective February 1, 2019.

2. *Principal Definitions*

Actuarial Equivalent:	For early retirement and optional benefit forms, a benefit of equivalent value based on the RP-2000 Combined Mortality Table and an interest rate of 7.0%.
Continuous Service:	Continuous service is years and nearest months of employment completed from date of hire to the earlier of plan freeze or termination of employment (maximum of 50* years).
Benefit Multiplier:	The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
February 1, 2005	21.00
February 1, 2006	22.00
February 1, 2007	23.00
February 1, 2008	24.00
February 1, 2009	25.00
April 1, 2015	25.50
April 1, 2016	26.00

3. *Participant Requirements*

Eligibility:	All employees of the participating companies who were included in the bargaining unit prior to February 1, 2007 were automatically participants in the plan. Employees were also included under terms of the pension agreement. Effective February 1, 2007, no new participants will be allowed into the plan.

4. *Normal Retirement*

Eligibility:	Later of age 62 or 5 years of participation.
Amount of Benefit:	Accrued Benefit - A monthly benefit equal to the product of the benefit multiplier in effect as of the earliest date of retirement, termination, disability, death, or plan freeze and the participant's years and months of continuous service. The benefits for the salaried participants were frozen as of February 1, 2007. The benefits for the bargained employees were frozen as of July 31, 2018.

5. *Late Retirement*

Eligibility:	Employment beyond Normal Retirement Date.
Amount of Benefit:	The benefit developed under the normal retirement benefit formula based upon Continuous Service and benefit multiplier in effect at actual retirement.

6. *Early Retirement*

Eligibility:	Attainment of age 60 and 15 years of vesting service.
Amount of Benefit:	The benefit developed under the normal retirement benefit formula based upon Credited Service and Average Monthly Earnings at the time of retirement. The benefit is reduced 0.7125% for the first 12 months and 0.6358% for the next 12 months that benefits commence prior to normal retirement.

7. *Deferred Vested Retirement*

Eligibility:	A participant is fully vested in his accrued benefit upon termination after 5 years of service.
Amount of Benefit:	The accrued benefit is based upon the benefit multiplier and continuous service at the time of termination. The benefit will be payable in full at normal retirement or will be reduced if payments begin on an early retirement date.

8. *Disability Retirement*

Eligibility:	Total and permanent disability and 15 years of Service.
Amount of Benefit:	Accrued benefit payable (without reduction for early retirement) beginning six months after disability occurs and shall cease if participant cease to suffer from Disability, dies or attains Normal Retirement Age.

9. *Pre-Retirement Spouse's Benefit*

Eligibility:	After becoming vested, and before receiving any benefits under the plan.
Amount of Benefit:	50% of the pension the employee would have received if he had terminated his employment on his date of death, survived to the earliest date payments could commence as a deferred vested retirement and on the day before such date had elected to begin receiving his pension in the form of a 50% joint and survivor annuity.

11. *Payment Forms:*

Normal:	For unmarried employees: life annuity. For married employees: the actuarial equivalent 50% joint and survivor annuity.

Optional:	Optional forms available that are the actuarial equivalent of the Normal Form are as follows: 50% Joint and Survivor Spousal Annuity. 75% Joint and Survivor Spousal Annuity. Lump sum distribution if less than $50,000.