

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
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ 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 <u>ATU TRAINING AND EDUCATION CENTER PENSION PLAN FOR EMPLOYEES</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 40%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <div style="text-align: right;"><u>01/01/2018</u></div> </td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <div style="text-align: right;"><u>01/01/2018</u></div>									
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2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMALGAMATED TRANSIT UNION</u> <u>10000 NEW HAMPSHIRE AVE.</u> <u>SILVER SPRING, MD 20903</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">2b Employer Identification Number (EIN) <u>47-1180193</u></td> <td style="width: 40%;"></td> </tr> <tr> <td>2c Sponsor's telephone number <div style="text-align: right;"><u>301-431-7100</u></div> </td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <div style="text-align: right;"><u>813000</u></div> </td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>47-1180193</u>		2c Sponsor's telephone number <div style="text-align: right;"><u>301-431-7100</u></div>		2d Business code (see instructions) <div style="text-align: right;"><u>813000</u></div>							
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3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">3b Administrator's EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number									
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">4b EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td>4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
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4d PN													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">5a</td> <td style="width: 40%; text-align: center;"><u>24</u></td> </tr> <tr> <td>5b</td> <td style="text-align: center;"><u>23</u></td> </tr> <tr> <td>5c</td> <td></td> </tr> <tr> <td>5d(1)</td> <td style="text-align: center;"><u>5</u></td> </tr> <tr> <td>5d(2)</td> <td style="text-align: center;"><u>4</u></td> </tr> <tr> <td>5e</td> <td style="text-align: center;"><u>1</u></td> </tr> </table>	5a	<u>24</u>	5b	<u>23</u>	5c		5d(1)	<u>5</u>	5d(2)	<u>4</u>	5e	<u>1</u>
5a	<u>24</u>												
5b	<u>23</u>												
5c													
5d(1)	<u>5</u>												
5d(2)	<u>4</u>												
5e	<u>1</u>												

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, 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.	10/07/2022	KENNETH KIRK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 438148. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	325879	358667
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	325879	358667
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	75719	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b		
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		75719
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	42931	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		42931
i Net income (loss) (subtract line 8h from line 8c)	8i		32788
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- 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		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		250000
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		☒	
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		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		☒	

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below.....	☒ Yes ☐ No
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40.....	11a 0
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation _____	

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	☐ Yes ☐ No
a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year.....	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No
c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>ATU TRAINING AND EDUCATION CENTER PENSION PLAN FOR EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMALGAMATED TRANSIT UNION</u>	D Employer Identification Number (EIN) <u>47-1180193</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>323424</u>
b Actuarial value	2b <u>323424</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>0</u> (2) Vested Funding Target <u>0</u> (3) Total Funding Target <u>0</u>
b For terminated vested participants.....	<u>19</u> <u>214949</u> <u>214949</u>
c For active participants	<u>5</u> <u>91827</u> <u>111815</u>
d Total.....	<u>24</u> <u>306776</u> <u>326764</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.87</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>12679</u>
b Expected plan-related expenses	6b <u>60000</u>
c Total (line 6a + line 6b)	6c <u>72679</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/13/2022</u> Date
Signature of actuary		
<u>CORALIE TAYLOR</u> Type or print name of actuary		<u>20-08054</u> Most recent enrollment number
<u>CHEIRON, INC</u> Firm name		<u>703-893-1456</u> Telephone number (including area code)
<u>1750 TYSONS BOULEVARD</u> <u>MCLEAN, VA 22102</u> Address of the firm		

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

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

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

72679

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

3340

978

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**

73657

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement**36** Additional cash requirement (line 34 minus line 35)**36**

73657

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

73751

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

94

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

Attachments to 2021 Schedule SB (Form 5500)

**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001**

Part V – Summary of Plan Provisions

1. Effective Date of Plan January 1, 2018
2. Plan Coverage The Plan covers ATU TEC Employees who work in a position covered by the collective bargaining agreement between ATU TEC and SEIU Local 32BJ for which the Employer is required to make contributions to the Plan.
3. Plan Year The calendar year
4. Benefit Years Credited service under the prior plan, for employment from and after August 1, 2014. One Benefit Year is given for each year in which 1,800 hours of service is earned, and one-tenth of one year for each 180 hours up to 1,800 hours in a year.
5. Vesting Years Credited service under the prior plan, for employment from and after August 1, 2014. One Vesting Year is given for each year 700 hours of service is earned, and one-half in each year 350 hours is earned.
6. Covered Service Hours worked per Plan Year, limited to 1,800, by an Employee while in a covered position
7. Accrued Benefit 1.75% multiplied by Covered Service multiplied by \$2.06.
8. Normal Retirement
 - a. Eligibility Attainment of age 65 or 5th anniversary of plan participation, if later
 - b. Benefit The accrued benefit
9. Early Retirement
 - a. Eligibility Attainment of age 55 and five Vesting Years.
 - b. Benefit The accrued benefit is actuarially reduced prior to age 65.
10. Disability Retirement
 - a. Eligibility 10 Vesting Years
 - b. Benefit Unreduced accrued benefit.

Attachments to 2021 Schedule SB (Form 5500)

**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001**

Part V – Summary of Plan Provisions (continued)

11. Vested Termination

a. Eligibility

Five Vesting Years

b. Benefit

Accrued benefit payable at age 65, or a reduced accrued benefit, as early as age 55. Benefits commencing prior to age 65 are actuarially reduced per year.

**12. Pre-Retirement Spouse Benefit
For Active Employees**

a. Eligibility

Five Vesting Years and married one year prior to death

b. Benefit

50% of the benefit the participant would have received had the participant terminated employment on the date of death and elected a 50% spousal benefit, deferred to 55 if participant dies prior to age 55.

**13. Pre-retirement spouse benefit
for terminated employees**

a. Eligibility

Five Vesting Years and married one year prior to death

b. Benefit

50% of the benefit the participant would have received had the participant elected a 50% spousal benefit on the date of death, deferred to 55 if participant dies prior to age 55.

14. Benefit Forms

For single participants, the benefits are based on the life annuity.

For married participants, the benefits are based on the 50% joint and survivor benefit.

**15. Automatic Cost of Living
Adjustments to Pensioners**

None

16. Status of Plan

The Plan is an ongoing service plan.

Attachments to 2021 Schedule SB (Form 5500)**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001****Line 26 – Schedule of Active Participant Data**

Table A-2 Distribution of Active Participants By Age and Service as of January 1, 2021											
Counts by Age/Service											
Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	0	0	0	0	0	0	0	1
45-49	0	1	0	0	0	0	0	0	0	0	1
50-54	0	1	1	0	0	0	0	0	0	0	2
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	1	0	0	0	0	0	0	0	1
Total	0	2	3	0	0	0	0	0	0	0	5

Average Age = 52.8

Average Service = 5.05

Attachments to 2021 Schedule SB (Form 5500)**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001****Part V – Statement of Actuarial Assumptions/Methods**

- | | |
|---|--|
| 1. Valuation Date | January 1, 2021 |
| 2. Cost Method | Unit credit |
| 3. Asset Valuation Method | 24-month average of assets as described in Section 430 |
| 4. Discount and Interest Rates | |
| a. Funding Target Interest Rates | 5.87% is the effective interest rate based on the IRC §430(h)(2)(B) base segment rates for 2021, as allowed under IRC §430(h)(2)(C)(iv), which was amended under MAP-21, HATFA, and BBA. |
| i. Segment 1 | 4.75% |
| ii. Segment 2 | 5.36% |
| iii. Segment 3 | 6.11% |
| b. Investment Earnings | 0% for Investment Earnings in 2020 and 2021 |
| c. PPA and PBGC Funding Target (rates as of September 2020) | |
| i. Segment 1 | 2.22% |
| ii. Segment 2 | 3.38% |
| iii. Segment 3 | 3.92% |
| 5. Mortality (Funding and ASC Topic 960) | IRS 2021 Optional Combined Small Plan Standard Mortality Table |
| 6. Age of Spouse | Males are assumed to be three years older than their spouses. |
| 7. Administrative Expenses | \$60,000 for 2021 |
| 8. Percent Married | 85% |
| 9. Disability Rates | None |
| 10. Future Hours of Service | 1,800 hours earned each year |

Attachments to 2021 Schedule SB (Form 5500)

**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001**

Part V – Statement of Actuarial Assumptions/Methods (continued)

11. Retirement

Age	Annual Rate per 100 Participants
55-59	1
60-64	5
65	100

12. Turnover

Separation rates at sample ages are shown below:

Age	Annual Rate per 100 Participants
20-29	9.9
30-39	9.0
40-49	6.4
50-64	3.0

**13. Rationale for Non-Prescribed
Funding Assumptions**

The mortality and discount rate assumptions in the funding section are prescribed by law.

Demographic

The demographic assumptions used in this report are based on the assumptions used in the January 1, 2016 Actuarial Valuation of the SEIU National Industry Pension Fund. Because the ATU TEC withdrew from this plan, it is believed to be a reasonable basis for establishing demographic assumptions until such time that experience dictates a need for a change.

Administrative Expenses

We have estimated a full year of expenses to be paid from the plan during 2021 based on information provided by ATU TEC for what was paid during 2020 for the year adjusted by anticipated PBGC premiums.

Attachments to 2021 Schedule SB (Form 5500)

**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001**

Schedule SB, line 32 – Schedule of Amortization Bases:

Schedule of Amortization Bases			
Type of Base	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Shortfall	(15,601)	7.00	(2,571)
2. Shortfall	<u>18,941</u>	6.00	<u>3,549</u>
Total	3,340		978

Attachments to 2021 Schedule SB (Form 5500)

**Amalgamated Transit Union Training and Education Center Pension Plan for Employees
EIN 47-1180193, Plan 001**

Line 24 – Change in Actuarial Assumptions

- The administrative expense assumption was changed to better reflect anticipated experience.

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
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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 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 ATU TRAINING AND EDUCATION CENTER PENSION PLAN FOR EMPLOYEES	1b Three-digit plan number (PN) ► 001																		
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 instr.) AMALGAMATED TRANSIT UNION 10000 NEW HAMPSHIRE AVE. SILVER SPRING MD 20903	1c Effective date of plan 01/01/2018 2b Employer Identification Number (EIN) 47-1180193 2c Sponsor's telephone number (301)-431-7100 2d Business code (see instructions) 813000																		
3a Plan administrator's name and address ☒ 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 b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) d (1) Total number of active participants at the beginning of the plan year d (2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5a</td> <td style="width:80%;"></td> <td style="width:10%; text-align: right;">24</td> </tr> <tr> <td>5b</td> <td></td> <td style="text-align: right;">23</td> </tr> <tr> <td>5c</td> <td></td> <td></td> </tr> <tr> <td>5d(1)</td> <td></td> <td style="text-align: right;">5</td> </tr> <tr> <td>5d(2)</td> <td></td> <td style="text-align: right;">4</td> </tr> <tr> <td>5e</td> <td></td> <td style="text-align: right;">1</td> </tr> </table>	5a		24	5b		23	5c			5d(1)		5	5d(2)		4	5e		1
5a		24																	
5b		23																	
5c																			
5d(1)		5																	
5d(2)		4																	
5e		1																	

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		10/07/2022	KENNETH KIRK
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500-SF.

 Form 5500-SF (2021)
 v. 201209

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (QPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year **438148**. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	325,879	358,667
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	325,879	358,667
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	75,719	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b		
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		75,719
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions) STMT 1	8f	42,931	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		42,931
i Net income (loss) (subtract line 8h from line 8c)	8i		32,788
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- 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	
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	X	
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	X	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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▶ **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 ATU Training and Education Center Pension Plan for Employees	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Amalgamated Transit Union	D Employer Identification Number (EIN) 47-1180193
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2021</u>			
2 Assets:			
a Market value	2a	323,424	
b Actuarial value	2b	323,424	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	19	214,949	214,949
c For active participants	5	91,827	111,815
d Total	24	306,776	326,764
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	5.87 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	12,679	
b Expected plan-related expenses	6b	60,000	
c Total (line 6a + line 6b)	6c	72,679	

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	<i>Coralie Taylor</i>	<i>September 13, 2022</i>
	Signature of actuary	Date
Coralie A. Taylor	Type or print name of actuary	20-08054
		Most recent enrollment number
Cheiron, Inc	Firm name	(703) 893-1456
		Telephone number (including area code)
8300 Greensboro Dr. Suite 800 McLean	VA 22102	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2021
v. 210624**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>0.00</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		353
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.69</u> %		20
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		373
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	98.97%
15 Adjusted funding target attainment percentage	15	98.97%
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	92.02%
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
04/14/2021	29,075				
07/07/2021	29,075				
09/03/2021	17,569				
Totals ▶			18(b)	75,719	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	73,751

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

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**

72,679

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

3,340

978

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 73,657

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35) **36** 73,657**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 73,751**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

94

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