

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 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2021</div> 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>CARDAY ASSOCIATES, INC. SALARIED EMPLOYEE PENSION PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width:40%; padding: 5px; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>01/01/1972</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1972</u>									
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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>CARDAY ASSOCIATES, INC.</u> <u>7130 COLUMBIA GATEWAY DRIVE, STE A</u> <u>COLUMBIA, MD 21046</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%; padding: 5px;">2b Employer Identification Number (EIN) <u>53-0257019</u></td> <td style="width:40%;"></td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number <u>410-872-9500</u></td> <td></td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) <u>561490</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>53-0257019</u>		2c Sponsor's telephone number <u>410-872-9500</u>		2d Business code (see instructions) <u>561490</u>							
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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%; padding: 5px;">3b Administrator's EIN</td> <td style="width:40%;"></td> </tr> <tr> <td style="padding: 5px;">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%; padding: 5px;">4b EIN</td> <td style="width:40%;"></td> </tr> <tr> <td style="padding: 5px;">4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
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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%; padding: 5px;">5a</td> <td style="width:40%; text-align: center; padding: 5px;"><u>35</u></td> </tr> <tr> <td style="padding: 5px;">5b</td> <td style="text-align: center; padding: 5px;"><u>35</u></td> </tr> <tr> <td style="padding: 5px;">5c</td> <td></td> </tr> <tr> <td style="padding: 5px;">5d(1)</td> <td style="text-align: center; padding: 5px;"><u>3</u></td> </tr> <tr> <td style="padding: 5px;">5d(2)</td> <td style="text-align: center; padding: 5px;"><u>3</u></td> </tr> <tr> <td style="padding: 5px;">5e</td> <td></td> </tr> </table>	5a	<u>35</u>	5b	<u>35</u>	5c		5d(1)	<u>3</u>	5d(2)	<u>3</u>	5e	
5a	<u>35</u>												
5b	<u>35</u>												
5c													
5d(1)	<u>3</u>												
5d(2)	<u>3</u>												
5e													

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.	10/14/2022	ED WOLYNIEC
	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 479507. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3933533	3533644
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3933533	3533644
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-95127	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-95127
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	272869	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	31893	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		304762
i Net income (loss) (subtract line 8h from line 8c)	8i		-399889
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:
1B
- 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		870000
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 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>CARDAY ASSOCIATES, INC. SALARIED EMPLOYEE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CARDAY ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>53-0257019</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>3942413</u>
b Actuarial value	2b <u>3554934</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>22</u> (2) Vested Funding Target <u>2736012</u> (3) Total Funding Target <u>2736012</u>
b For terminated vested participants.....	<u>10</u> <u>383723</u> <u>383273</u>
c For active participants	<u>3</u> <u>193990</u> <u>200800</u>
d Total.....	<u>35</u> <u>3313725</u> <u>3320085</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>5.51</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>55000</u>
c Total (line 6a + line 6b)	6c <u>55000</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>10/07/2022</u> Date
Signature of actuary		<u>20-08483</u> Most recent enrollment number
<u>JORDAN MCCLANE, FSA, EA</u> Type or print name of actuary		<u>667-218-6935</u> Telephone number (including area code)
<u>BOLTON PARTNERS, INC.</u> Firm name		
<u>36 S. CHARLES STREET, SUITE 1000</u> <u>BALTIMORE, MD 21201</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 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	153
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	153
10 Interest on line 9 using prior year's actual return of <u>14.86</u> %	0	23
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	176

Part III Funding Percentages

14 Funding target attainment percentage	14	107.06 %
15 Adjusted funding target attainment percentage	15	107.07 %
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	103.65 %
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: 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 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	55000	
b Excess assets, if applicable, but not greater than line 31a	31b	55000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Carday Associates, Inc.	D Employer Identification Number (EIN) 53-0257019	
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5	Effective interest rate 5 5.51 %																				
6	Target normal cost																				
	<table style="width: 100%;"> <tr> <td style="width: 70%;">a Present value of current plan year accruals.....</td> <td style="width: 10%; text-align: center;">6a</td> <td style="width: 20%; text-align: right;">0</td> </tr> <tr> <td>b Expected plan-related expenses</td> <td style="text-align: center;">6b</td> <td style="text-align: right;">55,000</td> </tr> <tr> <td>c Total (line 6a + line 6b)</td> <td style="text-align: center;">6c</td> <td style="text-align: right;">55,000</td> </tr> </table>	a Present value of current plan year accruals.....	6a	0	b Expected plan-related expenses	6b	55,000	c Total (line 6a + line 6b)	6c	55,000											
a Present value of current plan year accruals.....	6a	0																			
b Expected plan-related expenses	6b	55,000																			
c Total (line 6a + line 6b)	6c	55,000																			

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 Jordan McClane, FSA, EA Type or print name of actuary Bolton Partners, Inc. Firm name 36 S. Charles Street, Suite 1000 Baltimore MD 21201 Address of the firm	<div style="text-align: right; margin-bottom: 5px;"> Date 20-08483 Most recent enrollment number (667) 218-6935 Telephone number (including area code) </div>
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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	153
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	153
10	Interest on line 9 using prior year's actual return of <u>14.86</u> %	0	23
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	176

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.06%
15	Adjusted funding target attainment percentage	15	107.07%
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	103.65%
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: 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 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	55,000										
b Excess assets, if applicable, but not greater than line 31a	31b	55,000										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	

Carday Associates, Inc.
Salaried Employees Pension Plan
EIN/PN: 53-0257019/003

Schedule SB, line 26 – Schedule of Active Participant Data (Frozen Plan)

[illegible]

Carday Associates, Inc.
Salaried Employees Pension Plan
EIN/PN: 53-0257019/003

Schedule SB, Line 24 – Change in Actuarial Assumptions

The administrative expense assumption was updated from \$58,000 to \$55,000 based on a best estimate of anticipated expenses for the current year.

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment 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**

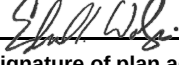
For calendar plan year 2021 or fiscal plan year beginning		01/01/2021	and ending	12/31/2021
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form 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 Carday Associates, Inc. Salaried Employee Pension Plan	1b Three-digit plan number (PN) ▶	003
	1c Effective date of plan	01/01/1972
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) Carday Associates, Inc. 7130 Columbia Gateway Drive, Ste A Columbia MD 21046	2b Employer Identification Number (EIN)	53-0257019
	2c Sponsor's telephone number	(410) 872-9500
	2d Business code (see instructions)	561490
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	5a	35
b Total number of participants at the end of the plan year	5b	35
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)	3
d(2) Total number of active participants at the end of the plan year	5d(2)	3
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	

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		10/14/2022	Edward S Wolyniec
	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.210624

- 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 479507. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3,933,533	3,533,644
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3,933,533	3,533,644
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-95,127	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-95,127
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	272,869	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	31,893	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		304,762
i Net income (loss) (subtract line 8h from line 8c)	8i		-399,889
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:
1B
- 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		870,000
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 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, Part V – Statement of Actuarial Assumptions and Methods

Interest:

The interest assumption for valuation purposes is prescribed by the Pension Protection Act of 2006 based on elections made by the plan sponsor.

September segment rates adjusted by the 25-year average segment rates for the applicable plan year.

	1/1/2020		1/1/2021	
	Without Stabilization	With Stabilization	Without Stabilization	With ARPA Stabilization
First Segment	2.79%	3.64%	2.22%	4.75%
Second Segment	3.92%	5.21%	3.38%	5.36%
Third Segment	4.38%	5.94%	3.92%	6.11%
Effective Interest Rate	4.00%	5.29%	3.49%	5.51%

Future Increases in Maximum Benefits and Plan Compensation Limitations:

It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future.

Assumed Cost-of-Living Adjustments:

None.

Salary Increases:

Not applicable for a frozen plan.

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Plan-Related Expenses:

Plan-related expenses, including PBGC premium, actuarial fees, and asset-related fees and charges, expected to be paid from plan assets were added to the normal cost. For 2021, the plan-related expense assumption is \$55,000 and for 2020 it was \$58,000.

Mortality:

IRS 2021 Combined Static Mortality Table. For 2020 valuation, the IRS 2020 Combined Static Mortality Table.

The mortality assumption for valuation purposes is prescribed by the Pension Protection Act of 2006. No mortality improvement is assumed beyond any improvements already included in the underlying assumption.

Retirement:

It is assumed that participants will retire upon becoming eligible for normal retirement. The retirement age assumption is based on plan experience and professional judgment reflecting future experience expectations.

Disability Rates:

Attained Age	Male	Female
20	0.03	0.04
40	0.08	0.13
50	0.33	0.40
55	0.69	0.64
60	1.15	0.90
65	1.64	1.09

Given the low assumed disability rates, the declining number of actives and the small percentage of total liability associated with active participants, this assumption continues to decline in significance. We continue to use the same disability assumption from previous valuations as recent experience is not credible to justify a change.

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Representative Termination Rates (per 100 employees) not due to disability, retirement or mortality:

Attained Age	Male	Female
20	14.7	21.6
25	7.4	11.6
30	4.3	6.7
35	3.1	5.1
40	2.0	3.9
45	1.3	2.8
50	0.7	1.4

Given the declining number of actives, the aging active population coupled with low assumed termination rates at later ages, and the small percentage of total liability associated with active participants, this assumption continues to decline in significance. We continue to use the same assumption from previous valuations as recent experience is not credible to justify a change.

Form of Payment

Participants are assumed to elect a single life annuity. The single life annuity form of payment is available to all plan participants and will not produce significantly different benefit obligations or projected cash flows compared to reflecting a percentage of the population electing an optional annuity payment form that provides for survivor benefits.

Marriage:

80% of all employees are assumed to be married, with males 3 years older than their spouses.

Both the marriage and spousal age difference assumptions are based on professional judgement given general retirement population demographics and do not have a significant impact on the valuation.

Cost Method:

Traditional Unit Credit Cost Method. The actuarial cost method is required by the Pension Protection Act of 2006.

Asset Method:

The two-year smoothing method described in Internal Revenue Code section 430(g)(3)(B), using annual determination dates ending on the valuation date, with an assumed investment return of 4.0% (not to exceed the third segment rate under Code section 430 (h)(2)(c)(iii) as specified by IRS Notice 2009-22).

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Asset Method (continued):

The actuarial value of assets must be within a 10% corridor of the market value of assets including discounted receivables.

The asset valuation method for valuation purposes is prescribed by the Pension Protection Act of 2006 based on elections made by the plan sponsor.

Amortization Schedule:

Pursuant to the plan sponsor's election, the funding shortfall is generally amortized over a period of 15 years, with a new base established annually equal to the funding shortfall offset by the present value of remaining annual amortization installments for the prior years.

Changes Since Prior Year:

The statutory segment interest rates and mortality tables for determining the Minimum Required Contribution, maximum tax-deductible contribution, and PBGC premium were updated per IRS regulations.

The plan sponsor elected relief under ARPA to incorporate the revised interest rate corridor and to early adopt the 15-year amortization schedule, both first effective for the 2021 plan year.

The administrative expense assumption was updated from \$58,000 to \$55,000 based on a best estimate of anticipated expenses for the current year.

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor:

Carday Associates, Inc.

Participation:

All persons who were participants in the plan as of January 1, 1985, or all regular salaried employees who have completed 1,000 hours of continuous service. The plan was frozen to new participants effective January 1, 2006.

Normal Retirement:

Eligibility:
Age 65.

Benefit:
The greater of (a) or (b):

- a) A monthly amount of 1.25% of Final Average Earnings plus 0.65% of the excess of final earnings over Covered Compensation multiplied by years of Credited Service.
- b) A monthly amount equal to 2% of Average Monthly Compensation times service (only years for which the Plan is deemed to be a top-heavy plan).

Plan benefits were frozen effective January 1, 2006.

Late Retirement

The retirement benefit payable to participants who work beyond Normal Retirement Age is payable when the participant retires and is calculated in the same manner as the Normal Retirement Benefit, except that Credited Service, earnings, and Covered Compensation at the actual retirement date are used to compute the benefit.

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement:

Eligibility:

Age 55 and ten years of Continuous Service.

Benefit:

The accrued normal retirement benefit reduced as follows:

Age	Percent of Normal Retirement Benefit
65	100.00%
64	92.31%
63	84.62%
62	76.92%
61	73.08%
60	69.23%
59	65.38%
58	61.54%
57	57.69%
56	52.92%
55	48.62%

Deferred Vested Retirement:

Eligibility:

100% vested after five years of continuous service; or if greater, based on the following vesting table for active participants who earn a year of service during a Plan Year for which the Plan is deemed to be a top-heavy plan.

Service	Vested Percentage
65 Less than 2	0%
2	20%
3	40%
4	60%
5 or more	100%

Benefit:

The accrued early retirement benefit with credited service and Final Average Earnings calculated at time of termination.

Schedule SB, Part V – Summary of Plan Provisions

Disability Retirement:

Eligibility:

Upon total and permanent disability after ten years of continuous service.

Benefit:

The accrued normal retirement benefit based on credited service and Final Average Earnings at time of disability payable immediately.

Preretirement Surviving Spouse's Benefit:

Eligibility:

Eligibility for Deferred Vested Retirement.

Benefit:

Fifty percent of the participant's vested accrued retirement benefit, calculated as though the participant had retired on the date of death, had survived to the earliest retirement age, and had begun receiving benefits reduced for early retirement, and the 50% joint-and-survivor spouse option.

Maximum Compensation:

\$210,000 per year is the maximum amount of compensation allowed in the calculation of benefits for 2005. Plan benefits were frozen effective January 1, 2006.

Earnings:

One-twelfth of total cash compensation paid in calendar year, including bonuses.

Final Average Earnings:

Based on highest average earnings of five consecutive calendar years within the last ten years preceding retirement.

Covered Compensation:

Assuming the participant's annual compensation is at least equal to the Social Security taxable wage base, the amount which would be provided under the Social Security Act.

Continuous Service:

One year for every Plan Year with at least 1,000 hours worked.

Schedule SB, Part V – Summary of Plan Provisions

Credited Service:

One year for every Plan Year with at least 1,700 hours worked plus 1/10 of a year for every 170 hours worked in Plan Years with less than 1,700 hours worked.

Normal Form of Annuity:

Married participants: 50% joint-and-survivor annuity.
Unmarried participants: life annuity.

Optional Forms of Annuity:

Life annuity, ten-year certain and life annuity, joint and survivor annuity with 50%, 66 2/3%, 75% or 100% to the survivor. Optional forms are the actuarial equivalent of the single life annuity, based on the 1951 Group Annuity Mortality Table, weighted 50 percent male and 50 percent female, and 8% interest.

Changes Since Prior Year:

None.

Carday Associates, Inc.
Salaried Employees Pension Plan
EIN/PN: 53-0257019/003

Schedule SB, line 32 – Schedule of Shortfall Amortization Bases

No bases have been established since the Plan's funded percentage is greater than 100%.

The plan sponsor elected relief under ARPA to incorporate the revised interest rate corridor and to early adopt the 15-year amortization schedule, both first effective for the 2021 plan year.

Carday Associates, Inc.
Salaried Employees Pension Plan
EIN/PN: 53-0257019/003

Schedule SB, line 22 – Description of Weighted Average Retirement Age

All participants are assumed to retire upon attainment of age 65, the plan's normal retirement age.
The weighted average retirement age is 65.