

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	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: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 150px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information						
1a	Name of plan <u>DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>002</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>07/01/1971</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>002</u>	1c	Effective date of plan <u>07/01/1971</u>		
1b	Three-digit plan number (PN) ▶ <u>002</u>						
1c	Effective date of plan <u>07/01/1971</u>						
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>UNITED WAY OF GREATER CLEVELAND</u> <u>1331 EUCLID AVE.</u> <u>CLEVELAND, OH 44115-1854</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>34-6516654</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>216-436-2100</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>813000</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>34-6516654</u>	2c	Plan Sponsor's telephone number <u>216-436-2100</u>	2d	Business code (see instructions) <u>813000</u>
2b	Employer Identification Number (EIN) <u>34-6516654</u>						
2c	Plan Sponsor's telephone number <u>216-436-2100</u>						
2d	Business code (see instructions) <u>813000</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 accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	DEBORAH ENTY
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

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	
5 Total number of participants at the beginning of the plan year		5	156
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	19
a(2) Total number of active participants at the end of the plan year		6a(2)	16
b Retired or separated participants receiving benefits.....		6b	81
c Other retired or separated participants entitled to future benefits		6c	50
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	147
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	8
f Total. Add lines 6d and 6e		6f	155
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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>DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED WAY OF GREATER CLEVELAND</u>	D Employer Identification Number (EIN) <u>34-6516654</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>9548528</u>
b Actuarial value	2b <u>8973694</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>82</u> (2) Vested Funding Target <u>6217649</u> (3) Total Funding Target <u>6217649</u>
b For terminated vested participants.....	<u>55</u> <u>2869416</u> <u>2869416</u>
c For active participants	<u>19</u> <u>986456</u> <u>991302</u>
d Total.....	<u>156</u> <u>10073521</u> <u>10078367</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>5.52</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>151943</u>
c Total (line 6a + line 6b)	6c <u>151943</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>LAWRENCE E. SCHERER</u> Type or print name of actuary		<u>20-06389</u> Most recent enrollment number
<u>USI CONSULTING GROUP</u> Firm name		<u>216-875-1900</u> Telephone number (including area code)
<u>1660 WEST 2ND STREET, SUITE 900</u> <u>CLEVELAND, OH 44113</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	10271
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	10271
10 Interest on line 9 using prior year's actual return of <u>9.94</u> %	0	1021
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		81506
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>5.32</u> %		4336
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		85842
d Portion of (c) to be added to prefunding balance		85842
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	97134

Part III Funding Percentages

14 Funding target attainment percentage	14	88.07 %
15 Adjusted funding target attainment percentage	15	88.07 %
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	83.04 %
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
02/01/2021	100000	0			
04/02/2021	150000	0			
09/17/2021	146000	0			
Totals ▶			18(b)	396000	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	388087

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	151943	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1201807	112058	
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	264001	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	264001	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	388087	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	124086	
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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED WAY OF GREATER CLEVELAND	D Employer Identification Number (EIN) 34-6516654	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	29969	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY TRUST CO OF OHIO NA

34-6798132

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 21 28 50 59 99	TRUSTEE	9407	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	BDO USA, LLP	b EIN:	13-5381590
c Position:	ACCOUNTANT		
d Address:	1300 EAST NINTH STREET, SUITE 1301 CLEVELAND, OH 44114	e Telephone:	216-325-1700

Explanation: THE PLAN SPONSOR CHOSE TO UTILIZE A DIFFERENT FIRM FOR THE PLAN AUDIT.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (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>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED WAY OF GREATER CLEVELAND</u>	D Employer Identification Number (EIN) <u>34-6516654</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	4707	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	141164	4518
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	0	549200
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	201573	59868
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8000360	9567969
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1200724	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	9548528 10181555
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9548528 10181555

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	396000
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	396000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	331
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	331
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	270686
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	270686
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3959602
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3882826
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	76776
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	49200
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	49200

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		736377
c Other income.....	2c		10466
d Total income. Add all income amounts in column (b) and enter total.....	2d		1539836
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	763225	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		763225
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	39376	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	104208	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		143584
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		906809
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		633027
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: APPLE GROWTH PARTNERS

(2) EIN: 81-4504770

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 427167.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED WAY OF GREATER CLEVELAND		D Employer Identification Number (EIN) 34-6516654
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-6798132		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Defined Benefit Pension Plan of United Way of Greater Cleveland

Financial Statements and
Independent Auditor's Report

December 31, 2021 and 2020

Defined Benefit Pension Plan of United Way of Greater Cleveland

Financial Statements December 31, 2021 and 2020

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Independent Auditor's Report

To the Plan Administrator
Defined Benefit Pension Plan of United Way of Greater Cleveland
Cleveland, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements

We have performed an audit of the accompanying financial statements of the Defined Benefit Pension Plan of United Way of Greater Cleveland (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2021 and 2020 and for the year ended December 31, 2021, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Akron	Canton	Charlotte (AGPN, PLLC)	Chicago	Cleveland
1540 West Market St. Akron, OH 44313	4740 Belpar St. NW, Ste. B Canton, OH 44718	6201 Fairview Rd., Ste. 200 Charlotte, NC 28210	111 W. Jackson, Ste. 1700 Chicago, IL 60604	25550 Chagrin Blvd. Ste. 401 Beachwood, OH 44122
P 330.867.7350	P 330.867.7350	P 866.67.APPLE	P 866.67.APPLE	P 216.674.3800
F 330.867.8866	F 330.867.8866			F 216.674.3801

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Prior Period Financial Statements

The financial statements of the Plan as of December 31, 2020 were audited by other auditors whose report dated October 15, 2021 expressed an ERISA Section 103(a)(3)(C) audit opinion on those statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Way of Greater Cleveland's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 and schedule of reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Apple Growth Partners

Akron, Ohio
October 17, 2022

Defined Benefit Pension Plan of United Way of Greater Cleveland
Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
ASSETS		
Cash	\$ -	\$ 4,707
Investments at fair value (see Note D)	10,177,037	9,402,657
	<u>10,177,037</u>	<u>9,407,364</u>
Receivables		
Interest and dividends	4,518	586
Pending trade receivable	-	140,578
	<u>4,518</u>	<u>141,164</u>
Net assets available for benefits	<u>\$ 10,181,555</u>	<u>\$ 9,548,528</u>

Defined Benefit Pension Plan of United Way of Greater Cleveland

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2021

Additions to net assets attributable to:

Investment income

Net appreciation in fair value of investments

\$ 862,353

Interest and dividends

271,017

Other income

10,466

1,143,836

Employer contribution

396,000

Total additions

1,539,836

Deductions from net assets attributable to:

Benefit payments

763,225

Administrative expenses

143,584

Total deductions

906,809

Net increase in net assets available for benefits

633,027

Net assets available for benefits, beginning of year

9,548,528

Net assets available for benefits, end of year

\$ 10,181,555

Defined Benefit Pension Plan of United Way of Greater Cleveland

Notes to the Financial Statements

December 31, 2021 and 2020

A. PLAN DESCRIPTION

The following description of the Defined Benefit Pension Plan of United Way of Greater Cleveland (the "Plan"), is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan, which was established January 1, 1978, is a non-contributory plan covering all employees of United Way of Greater Cleveland (the "Organization") who meet certain age and service requirements. The Plan is administered by United Way of Greater Cleveland and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Organization has appointed KeyBank National Association ("KeyBank") the Trustee of the Plan.

Effective December 31, 2009, the Plan was frozen to new participants. In addition, former participants in the Plan who were re-hired after December 31, 2009 will not resume participation in the Plan.

Eligibility - Prior to December 31, 2009, all employees of United Way of Greater Cleveland age twenty-one and older and with one year of service of at least 1,000 hours were eligible to participate in the Plan.

Vesting - Vesting in the participant's account balance is based on years of service. A participant also becomes fully vested upon reaching age 55, regardless of the years of employment. A participant is vested as follows:

<u>Years of Service</u>	<u>Percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

Benefits - Pension benefits are based on a participant's average annual compensation and years of eligible benefit service on or prior to December 31, 2009. Normally, benefits are paid monthly in the form of an annuity that commences when the participant attains age 65 and continues until the death of the retired participant and participant's spouse, but generally not less than ten years. Participants may elect to receive benefits in the form of a single life annuity, joint pensioner annuity, period certain annuity, or lump sum distribution for benefits accrued prior to July 1, 2006. Benefits accrued after July 1, 2006, shall not be paid in lump sum, unless the amount is less than \$5,000. The Plan permits early retirement with reduced benefits for vested participants who have reached age 55.

Funding Policy - The Organization's funding policy is to make contributions to the Plan on the basis of an annual actuarial determination of the Plan's liabilities. The amounts of contributions are intended to maintain funding levels in the Plan that will meet current obligations to participants of the Plan, amortize unfunded liabilities and amortize actuarial gains or losses. The Organization's contributions for the years ended December 31, 2021 and 2020 have met the minimum funding requirements under ERISA and the Plan document.

Defined Benefit Pension Plan of United Way of Greater Cleveland
Notes to the Financial Statements
December 31, 2021 and 2020

B. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan have been prepared using the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Investments - The plan's investments are administered by KeyBank National Association and are stated at fair value. Mutual Funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Investments are reflected at fair market value as determined by the trustee. Investment transactions are recorded on a settlement-date basis. Total investment value as recorded on a settlement-date basis does not materially differ from what total investment value would be if transactions were recorded on a trade-date basis.

Contributions - The Organization (also referred to as the "Plan Sponsor" and "Plan Administrator") makes contributions in an amount at least equal to the amount necessary for the Plan to remain in compliance with the minimum funding requirements of the Internal Revenue Code ("IRC") and ERISA.

Administrative Expenses - The expenses necessary to administer the Plan are paid by the Plan or Plan Sponsor including, but not limited to, those involved in retaining professional assistance from an attorney, an accountant, an actuary, or an investment adviser. Fees related to the administration of the Plan are included in administrative expenses. All other investment related expenses are included in net appreciation in fair value of investments.

Income, Contributions, and Distribution Recognition - Purchases and sales of securities are recorded on a trade-date basis. Interest income is recognized in the period earned. Dividend income is recognized in the period in which the dividends are declared. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Employer contributions are recognized when determined. Distributions to participants are recorded in the period in which the payment is made.

C. INFORMATION CERTIFIED BY THE TRUSTEE

The Organization has elected to restrict the scope of the auditor's examination related to the statements of information prepared and certified by KeyBank.

KeyBank has certified as to the completeness and accuracy of the investments it holds and the changes in net assets arising from said investment activity, except for the real estate fund net asset value totaling \$548,200 as of December 31, 2021 and the related unrealized appreciation of the real estate funds of \$48,200 for the year ended December 31, 2021.

KeyBank has certified as to the completeness and accuracy of the schedule of assets (held at end of year), except for the real estate mutual funds, as of December 31, 2021.

Defined Benefit Pension Plan of United Way of Greater Cleveland
Notes to the Financial Statements
December 31, 2021 and 2020

D. FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust: Valued at the NAV of units in an investment trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the contract value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Transactions (purchases and sales) may occur daily.

Real estate funds: Real estate funds are valued using the investments' NAV as a practical expedient of fair value. The NAV is based on the underlying assets owned by the funds. Such funds have not been categorized in the fair value hierarchy and are being presented in the tables below to permit a reconciliation of the fair value hierarchy to total pension plan assets. There are no unfunded commitments by the Plan related to these funds.

Defined Benefit Pension Plan of United Way of Greater Cleveland

Notes to the Financial Statements

December 31, 2021 and 2020

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,567,969	\$ -	\$ -	\$ 9,567,969
Total assets in the fair value hierarchy	9,567,969	-	-	9,567,969
Real estate funds at NAV (a)	-	-	-	549,200
Common/collective trust at NAV (a)	-	-	-	59,868
Investments, at fair value	\$ 9,567,969	\$ -	\$ -	\$ 10,177,037

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,000,360	\$ -	\$ -	\$ 8,000,360
Structured notes	-	1,200,724	-	1,200,724
Total assets in the fair value hierarchy	8,000,360	1,200,724	-	9,201,084
Common/collective trust at NAV (a)	-	-	-	201,573
Investments, at fair value	\$ 8,000,360	\$ 1,200,724	\$ -	\$ 9,402,657

(a) In accordance with the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliations of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

E. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

The Plan invests in funds managed by KeyBank as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the Plan for the investment management services. Certain plan fees for investment management, recordkeeping and administrative expenses are paid to the trustee and those fees are not considered prohibited transactions under ERISA. In 2021, administrative expenses paid to KeyBank were \$9,407.

Defined Benefit Pension Plan of United Way of Greater Cleveland
Notes to the Financial Statements
December 31, 2021 and 2020

F. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees to their beneficiaries. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits was determined by an independent actuary and is an amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of the Plan year is as follows:

	January 1,	
	2021	2020
Actuarial present value of plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 6,263,463	\$ 6,272,755
All other vested participants	4,326,417	4,500,689
Total vested benefits	10,589,880	10,773,444
Non-vested benefits	5,416	5,813
Total actuarial present value of accumulated plan benefits	<u>\$ 10,595,296</u>	<u>\$ 10,779,257</u>

The changes in accumulated Plan benefit information as of the beginning of the Plan year is as follows:

	January 1,	
	2021	2020
Actuarial present value of accumulated plan benefits, beginning of year	\$ 10,779,257	\$ 11,255,251
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions	(11,036)	125,382
Benefits accumulated (including gains and losses)	73,596	62,785
Interest cost	570,687	585,143
Benefits paid	(817,208)	(1,249,304)
	<u>(183,961)</u>	<u>(475,994)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 10,595,296</u>	<u>\$ 10,779,257</u>

Defined Benefit Pension Plan of United Way of Greater Cleveland

Notes to the Financial Statements

December 31, 2021 and 2020

Significant assumptions underlying the actuarial computations for 2021 and 2020 are as follows:

	January 1,	
	2021	2020
Actuarial Cost Method	Pure Unit Credit	Pure Unit Credit
ASC 960 Discount Rate	5.50%	5.50%
Mortality Basis	Pri-2012 White Collar Dataset Amount-Weighted Mortality by participant status projected using MP-2020	Pri-2012 White Collar Amount-Weighted Mortality projected forward generationally using modification of the MP-2018, with separate rates for employees, retirees, and contingent survivors
Retirement Rate	Rate varies depending on retirement age	Rate varies depending on retirement age

The interest rate used to discount the obligation was 5.50% at January 1, 2021 and 2020. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2021. Had the valuation been performed as of December 31, 2021, there would be no material difference.

G. PLAN TERMINATION

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated: 1) Benefits attributable to employee contributions, taking into account those paid out before termination; 2) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination; 3) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations; 4) All other vested benefits (vested benefits not insured by the PBGC); and, 5) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Defined Benefit Pension Plan of United Way of Greater Cleveland
Notes to the Financial Statements
December 31, 2021 and 2020

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

H. TAX STATUS

The Plan applied for restatement of the plan document to comply with the Pension Protection Act of 2016 but has yet to receive the determination letter. The Plan Administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

I. RISK AND UNCERTAINTIES

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Additionally, the Plan's investment securities are exposed to various risks, such as interest rate and market, and credit risks. Due to the level of risk associated with certain investment securities, as well as the level of uncertainty related to changes in the value of the investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the financial statements.

The COVID-19 pandemic and other current world events have significantly disrupted financial markets, economies and other events. As noted above, investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

J. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 17, 2022, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

Defined Benefit Pension Plan of United Way of Greater Cleveland

Schedule H - Line 4i

Schedule of Assets (Held at End of Year)

EIN - 34-6516654

Plan Number: 002

December 31, 2021

(Unaudited)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost of investment	(e) Current value
	<u>Common/Collective Trust</u>			
*	EB Short Term Investment Fund	Common/Collective Trust	\$ 59,868	\$ 59,868
	<u>Mutual Funds</u>			
	Brown Advisory Sustainable Growth Fund	Mutual Fund	924,464	1,366,931
	Carillon Scout Mid Cap Fund	Mutual Fund	476,168	629,380
	iShares Core S&P 550 ETF	Mutual Fund	904,690	1,554,033
	JPMorgan Equity Income Class I	Mutual Fund	922,085	1,226,494
	Vanguard Small-Cap Index Fund	Mutual Fund	204,799	458,665
	Calvert Emerging Markets Equity Fund	Mutual Fund	482,128	433,576
	Goldman Sachs Intl Equity Insights Fund	Mutual Fund	446,750	423,969
	Johcm International Select	Mutual Fund	261,304	252,815
	Vanguard FTSE DEV MKTS ETF	Mutual Fund	291,447	284,864
	Metropolitan West T/R Bond Fund	Mutual Fund	1,169,285	1,096,058
	Vanguard Total BD Market Index Fund	Mutual Fund	1,692,132	1,841,184
			<u>7,775,252</u>	<u>9,567,969</u>
	<u>Real Estate</u>			
	IDR Core Property Index Fund	Real Estate	500,000	549,200
			<u>\$ 8,335,120</u>	<u>\$ 10,177,037</u>

* Party-In-Interest

Defined Benefit Pension Plan of United Way of Greater Cleveland
Schedule H - Line 4j
Schedule of Reportable Transactions
EIN - 34-6516654
Plan Number: 002

For the year ended December 31, 2021
(Unaudited)

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Individual transactions in excess of 5% of the current value of Plan assets							
* KeyBank	EB Short Term Investment Fund	\$ 1,277,500	\$ -	\$ -	\$ 1,277,500	\$ 1,277,500	\$ -
* KeyBank	EB Short Term Investment Fund	\$ -	\$ 1,157,106	\$ -	\$ 1,157,106	\$ 1,157,106	\$ -
CG Financial Services	CG Finance Corp	\$ -	\$ 639,800	\$ -	\$ 560,000	\$ 597,968	\$ 41,832
Morgan Stanley	Morgan Stanley Finance LLC	\$ -	\$ 637,700	\$ -	\$ 560,000	\$ 602,756	\$ 34,944
Series of transactions in excess of 5% of the current value of Plan assets							
* KeyBank	EB Short Term Investment Fund	\$ 2,240,397	\$ -	\$ -	\$ 141,705	\$ 141,705	\$ -
* KeyBank	EB Short Term Investment Fund	\$ -	\$ 2,382,102	\$ -	\$ 141,705	\$ 141,705	\$ -
CG Financial Services	CG Finance Corp	\$ -	\$ 639,800	\$ -	\$ 560,000	\$ 597,968	\$ 41,832
Morgan Stanley	Morgan Stanley Finance LLC	\$ 637,700	\$ -	\$ -	\$ 560,000	\$ 602,756	\$ 34,944

* Party-In-Interest

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2021 Valuation
Defined Benefit Pension Plan of United Way of Greater Cleveland
(EIN: 34-6516654; PN: 002)

Attained Age	Years of Credited Service									
	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	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	1 (*)	-	-	-	-	-	-	-	-
40 to 44	1 (*)	2 (*)	-	-	-	-	-	-	-	-
45 to 49	-	1 (*)	-	-	-	-	-	-	-	-
50 to 54	-	-	1 (*)	1 (*)	-	-	-	-	-	-
55 to 59	1 (*)	-	-	-	-	1 (*)	1 (*)	-	-	-
60 to 64	1 (*)	1 (*)	3 (*)	-	-	-	-	1 (*)	-	-
65 to 69	-	-	1 (*)	-	-	-	-	-	-	-
70 & up	1 (*)	-	-	1 (*)	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of August 2020 and published in September 2020 (as prescribed by IRC 430) and adjusted to reflect BBA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 5.36%• Segment 3 (more than 20 years) 6.11%• Effective Interest Rate 5.52%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of August 2020 and published in September 2020 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 2.22%• Segment 2 (5 to 20 years) 3.38%• Segment 3 (more than 20 years) 3.92%• Effective Interest Rate 3.50%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.50% Rationale: Based on a review of historical returns on various asset categories held by the plan as well as information provided by the plan's investment advisor.
PBGC Annual Interest Rates	24-month segment rates averaged through the end of August 2020 and published in September 2020 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 2.22%• Segment 2 (5 to 20 years) 3.38%• Segment 3 (more than 20 years) 3.92%• Effective Interest Rate 3.50%
Salary Scale	Not applicable as benefits are frozen. For accrued benefits, actual individual pay histories have been used.

Appendix B (Continued)

Mortality

Funding: Mortality as provided in Notice 2019-67, male and female, with combined rates for annuitants and nonannuitants (as prescribed by IRC 430). The mortality used for lump sum purposes is IRS 2018 Applicable Mortality Table for 417(e) purposes.

Rationale: Non-lump sum mortality based on the most recent Society of Actuaries study and the most recent Society of Actuaries projection scale. A white collar adjustment was used based on a discussion with the plan sponsor confirming that a significant portion of the covered participants have white collar job descriptions.

Lump sum mortality is based on mandated IRS mortality tables.

Rates of Retirement

Based on age as follows:

<u>Age</u>	<u>Rate</u>
62	10%
63	50
64	15
65	100

Terminated Vested participants and Deferred Beneficiaries are assumed to commence at Normal Retirement Date.

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

Sarason's Table T-11.

Rates of Disability

None

Assumptions Made In Valuing Spouse's Benefit

Eighty percent of the male and seventy percent of the female employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Election

80% of participants are expected to elect a lump sum of the benefit as of 6/30/2006 and 20% are expected to elect the benefit as of 6/30/2006 in the life annuity form. 100% of the benefit earned after 6/30/2006 is expected to be paid in the life annuity form. The QJSA is actuarially equivalent to the life annuity.

Appendix B (Continued)

Provision for Expenses	<p>The expected administrative (i.e. non-investment) expenses expected to be paid from plan assets, which were assumed to equal actual administrative expenses during the prior year plus PBGC premiums for the current year, were included in the Target Normal Cost for Minimum Required Contribution purposes.</p> <p>Rationale: Based on actual expenses paid during the prior year adjusted for the actual PBGC premium in 2021.</p>
Standing Elections	<p>The plan sponsor has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.</p>
Asset Method	<p>Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions).</p>
Funding Method	<p>Pure Unit Credit</p>
Employees Valued	<p>Only participants as of the valuation date were valued.</p>
Changes in Assumptions and Methods since the Last Actuarial Valuation	<p>The segmented interest rates used for determining the funding target were 3.64%, 5.21% and 5.94%. These rates were updated to the rates required for the current plan year under ARPA.</p> <p>The mortality table for the funding target was changed as required under PPA '06.</p>
Justification for Changes in Actuarial Assumptions	<p>The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."</p>

Defined Benefit Pension Plan of United Way of Greater Cleveland
Schedule H - Line 4j
Schedule of Reportable Transactions
EIN - 34-6516654
Plan Number: 002

For the year ended December 31, 2021
(Unaudited)

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Individual transactions in excess of 5% of the current value of Plan assets							
* KeyBank	EB Short Term Investment Fund	\$ 1,277,500	\$ -	\$ -	\$ 1,277,500	\$ 1,277,500	\$ -
* KeyBank	EB Short Term Investment Fund	\$ -	\$ 1,157,106	\$ -	\$ 1,157,106	\$ 1,157,106	\$ -
CG Financial Services	CG Finance Corp	\$ -	\$ 639,800	\$ -	\$ 560,000	\$ 597,968	\$ 41,832
Morgan Stanley	Morgan Stanley Finance LLC	\$ -	\$ 637,700	\$ -	\$ 560,000	\$ 602,756	\$ 34,944
Series of transactions in excess of 5% of the current value of Plan assets							
* KeyBank	EB Short Term Investment Fund	\$ 2,240,397	\$ -	\$ -	\$ 141,705	\$ 141,705	\$ -
* KeyBank	EB Short Term Investment Fund	\$ -	\$ 2,382,102	\$ -	\$ 141,705	\$ 141,705	\$ -
CG Financial Services	CG Finance Corp	\$ -	\$ 639,800	\$ -	\$ 560,000	\$ 597,968	\$ 41,832
Morgan Stanley	Morgan Stanley Finance LLC	\$ 637,700	\$ -	\$ -	\$ 560,000	\$ 602,756	\$ 34,944

* Party-In-Interest

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 DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF United Way Of Greater Cleveland	D Employer Identification Number (EIN) 34-6516654
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 01 Day 01 Year 2021	
2 Assets:	
a Market value	2a 9,548,528
b Actuarial value	2b 8,973,694
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 82 (2) Vested Funding Target 6,217,649 (3) Total Funding Target 6,217,649
b For terminated vested participants.....	55 2,869,416 2,869,416
c For active participants	19 986,456 991,302
d Total.....	156 10,073,521 10,078,367
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 5.52%
6 Target normal cost.....	
a Present value of current plan year accruals	6a 0
b Expected plan-related expenses	6b 151,943
c Total (line 6a + line 6b)	6c 151,943

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 LES Lawrence E. Scherer Signature of actuary Lawrence E. Scherer Type or print name of actuary USI CONSULTING GROUP Firm name 1660 WEST 2ND STREET, SUITE 900 CLEVELAND OH 44113 Address of the firm	10/7/2022 Date 2006389 Most recent enrollment number 216-875-1900 Telephone number (including area code)
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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. 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	10,271
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	10,271
10 Interest on line 9 using prior year's actual return of <u>9.94</u> %	0	1,021
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		81,506
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>5.32</u> %		4,336
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		85,842
d Portion of (c) to be added to prefunding balance		85,842
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	97,134

Part III Funding Percentages

14 Funding target attainment percentage	14	88.07%
15 Adjusted funding target attainment percentage	15	88.07%
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	83.04%
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
02/01/2021	100,000	0			
04/02/2021	150,000	0			
09/17/2021	146,000	0			
Totals ▶			18(b)	396,000	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	388,087

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:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.75 %</div> <div>2nd segment: 5.36 %</div> <div>3rd segment: 6.11 %</div> </div>	☐ 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	151,943
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	1,201,807	112,058
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	264,001
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement		0
36	Additional cash requirement (line 34 minus line 35)	36	264,001
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	388,087
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	124,086
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	

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Defined Benefit Pension Plan of United Way of Greater Cleveland
January 1, 2021 Valuation
EIN/PN: 34-6516654/002

Rates of Retirement

Based on age as follows:

<u>Age</u>	<u>Rate</u>
62	10%
63	50
64	15
65	100

Terminated Vested participants and Deferred Beneficiaries are assumed to commence at Normal Retirement Date.

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Determination of weighted average retirement age

<u>Age</u>	<u>Rate</u>	<u>Weight</u>	<u>Product</u>
<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d) = (a) x (b) x (c)</u>
62	10%	1.0000	6.20
63	50%	0.9000	28.35
64	15%	0.4500	4.32
65	100%	0.3825	24.86
Weighted Average			63.73

Schedule SB, Part V – Summary of Plan Provisions
Defined Benefit Pension Plan of United Way of Greater Cleveland
January 1, 2021 Valuation
EIN/PN: 34-6516654/002

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	United Way of Greater Cleveland
EIN/PN	34-6516654/002
Effective Date	July 1, 1971; last amended and restated effective March 1, 2017 and last amended October 10, 2019.
Plan Year	The 12-month period beginning each January 1.
Participation	Any employee participates on the first day of the month coinciding with or next following the date he has both attained age 21 and completed one Year of Service. (A Year of Service is a Plan Year in which an employee is paid for at least 1,000 hours.) No new participants will be added to the plan on or after December 31, 2009.
Compensation	Total wages, salary, commissions and overtime pay, as limited by IRC Section 401(a)(17), but based on the adjusted \$200,000 limitation.
Average Monthly Compensation	<p>For calculations prior to July 1, 2006 - 1/36th of Compensation for the highest 36 consecutive months of employment in the last 10 years. If less than 36 months of employment, then based on all periods of employment.</p> <p>For calculations on and after July 1, 2006 - 1/60th of Compensation for the highest 60 consecutive months of employment in the last 10 years. If less than 60 months of employment, then based on all periods of employment.</p> <p>Average monthly compensation was frozen as of December 31, 2009.</p>
Social Security Covered Compensation	The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in between.
Vesting Service	Elapsed time from date of hire.
Credited Service	Elapsed time from date of participation. Credited service is frozen as of December 31, 2009.

Appendix A (Continued)

Accrued Benefit

A monthly life annuity starting at age 65 equal to the sum of the following:

- (1) 1.5% of Average Monthly compensation multiplied by the number of years of Credited Service earned as of June 30, 2006, plus
- (2) 1.25% of Average Monthly Compensation multiplied by the number of years of Credited Service earned on and after July 1, 2006, plus
- (3) 0.5% of Average Monthly Compensation in excess of Social Security Covered Compensation multiplied by all years of Credited Service, not to exceed 35 years.

For those still actively employed on or after July 1, 2006, the Accrued Benefit shall not be less than the Accrued Benefit as of June 30, 2006.

The Accrued Benefit was frozen as of December 31, 2009.

Normal Retirement Benefit

Eligibility:

Age 65.

Monthly Benefit:

The Accrued Benefit.

Late Retirement Benefit

Eligibility:

After age 65.

Monthly Benefit:

The Accrued Benefit at actual retirement (benefits are suspended for participants who continue to work past age 65).

Early Retirement Benefit

Eligibility:

Age 55.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which retirement precedes age 65.

Appendix A (Continued)

Early Retirement Benefit with 30 Years of Service

Eligibility:

Age 55 and 30 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 24 months by which retirement precedes age 62.

Termination Benefit

Eligibility:

Termination of employment prior to retirement.

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

The vested benefit is the accrued benefit multiplied by the applicable Vesting Percent based on the following schedule:

<u>Years of Vesting Service</u>	<u>Vesting Percent</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

If hired prior to July 1, 1996 or if eligible for any early retirement benefit, the Vesting Percent is 100%.

Death Benefit

Eligibility:

Any vested participant.

Monthly Benefit:

A monthly benefit for life with 120 payments guaranteed and commencing at the time the participant would have first been eligible for retirement. The benefit is equal to 66⅔% of the benefit vested on the date of death, payable for 10 years guaranteed, adjusted as appropriate for early commencement and the 66⅔% Joint and Survivor Annuity with 10 years certain form of payment. The benefit is payable to the surviving spouse. If there is no surviving spouse, then any children under the age of 19 share equally in the benefit for the 120 months certain. If there is no surviving spouse and no children under the age of 19, then the named beneficiary receives the benefit for 120 months certain.

Schedule SB, Part V – Summary of Plan Provisions
Defined Benefit Pension Plan of United Way of Greater Cleveland
January 1, 2021 Valuation
EIN/PN: 34-6516654/002

Appendix A (Continued)

Optional Forms of Benefit

The following optional forms are available under this plan: life annuity; full cash refund annuity; period certain and continuous annuity, with either a 60, 120 or 180 month guarantee; joint and survivor annuity, with either 50%, 66⅔%, 75% or 100% continuation; 66⅔% joint and survivor with period certain and continuous annuity, with 120 guaranteed. The guaranteed payments are made based on the amount being paid to the last survivor.

The conversion factors are based on the 1983 Individual Annuity Mortality Table for females and 8.5% interest.

Benefits Available As Lump Sums

This plan pays small benefit amounts (lump sums less than \$5,000) automatically, and participants can elect a lump sum of their benefits accrued prior to July 1, 2006 if the lump sum value is over \$5,000, but only if they are eligible for immediate benefit commencement. If a participant who is entitled to a lump sum greater than \$1,000 but less than or equal to \$5,000 does not elect to receive the amount directly to them, then the lump sum will be automatically rolled over into an IRA for the participant. In years in which benefit restrictions apply, the lump sums are limited as required and any benefit not payable as a lump sum will be paid as an annuity.

A lump sum window occurred in late 2019 that temporarily allowed payment of full benefits as lump sums to vested terminated participants.

Changes in Plan Provisions

None.

Defined Benefit Pension Plan of United Way of Greater Cleveland

Schedule H - Line 4i Schedule of Assets (Held at End of Year) EIN - 34-6516654 Plan Number: 002

December 31, 2021
(Unaudited)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost of investment	(e) Current value
	<u>Common/Collective Trust</u>			
*	EB Short Term Investment Fund	Common/Collective Trust	\$ 59,868	\$ 59,868
	<u>Mutual Funds</u>			
	Brown Advisory Sustainable Growth Fund	Mutual Fund	924,464	1,366,931
	Carillon Scout Mid Cap Fund	Mutual Fund	476,168	629,380
	iShares Core S&P 550 ETF	Mutual Fund	904,690	1,554,033
	JPMorgan Equity Income Class I	Mutual Fund	922,085	1,226,494
	Vanguard Small-Cap Index Fund	Mutual Fund	204,799	458,665
	Calvert Emerging Markets Equity Fund	Mutual Fund	482,128	433,576
	Goldman Sachs Intl Equity Insights Fund	Mutual Fund	446,750	423,969
	Johcm International Select	Mutual Fund	261,304	252,815
	Vanguard FTSE DEV MKTS ETF	Mutual Fund	291,447	284,864
	Metropolitan West T/R Bond Fund	Mutual Fund	1,169,285	1,096,058
	Vanguard Total BD Market Index Fund	Mutual Fund	1,692,132	1,841,184
			<u>7,775,252</u>	<u>9,567,969</u>
	<u>Real Estate</u>			
	IDR Core Property Index Fund	Real Estate	500,000	549,200
			<u>\$ 8,335,120</u>	<u>\$ 10,177,037</u>

* Party-In-Interest

Schedule SB, Line 32 – Schedule of Amortization Bases
Defined Benefit Pension Plan of United Way of Greater Cleveland
January 1, 2021 Valuation
EIN/PN: 34-6516654/002

Exhibit VIII

Schedule of Amortization Bases

Shortfall Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/01/2021	<u>\$ 1,201,807</u>	15	<u>\$ 112,058</u>
Total	\$ 1,201,807		\$ 112,058

Waiver Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/1/2021	<u>\$ 0</u>	N/A	<u>\$ 0</u>
Total	\$ 0		\$ 0