

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 04/25/2022	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)
D If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐	

Part II Basic Plan Information —enter all requested information													
1a Name of plan EMPLOYEE BENEFITS PLAN OF UNITED WAY OF OAKLAND COUNTY	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 40%; text-align: center; padding: 5px;">001</td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan 10/01/1982</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 10/01/1982									
1b Three-digit plan number (PN) ▶	001												
1c Effective date of plan 10/01/1982													
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) UNITED WAY FOR SOUTHEASTERN MICHIGAN 660 WOODWARD AVE., SUITE 300 DETROIT, MI 48226	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">2b Employer Identification Number (EIN) 20-3099071</td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number 313-226-9200</td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) 624200</td> </tr> </table>	2b Employer Identification Number (EIN) 20-3099071	2c Sponsor's telephone number 313-226-9200	2d Business code (see instructions) 624200									
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2c Sponsor's telephone number 313-226-9200													
2d Business code (see instructions) 624200													
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">3b Administrator's EIN</td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number										
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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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">4b EIN</td> </tr> <tr> <td style="padding: 5px;">4d PN</td> </tr> </table>	4b EIN	4d PN										
4b EIN													
4d PN													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; text-align: right; padding: 5px;">5a</td> <td style="text-align: center; padding: 5px;">15</td> </tr> <tr> <td style="text-align: right; padding: 5px;">5b</td> <td style="text-align: center; padding: 5px;">0</td> </tr> <tr> <td style="text-align: right; padding: 5px;">5c</td> <td style="text-align: center; padding: 5px;"></td> </tr> <tr> <td style="text-align: right; padding: 5px;">5d(1)</td> <td style="text-align: center; padding: 5px;">0</td> </tr> <tr> <td style="text-align: right; padding: 5px;">5d(2)</td> <td style="text-align: center; padding: 5px;">0</td> </tr> <tr> <td style="text-align: right; padding: 5px;">5e</td> <td style="text-align: center; padding: 5px;">0</td> </tr> </table>	5a	15	5b	0	5c		5d(1)	0	5d(2)	0	5e	0
5a	15												
5b	0												
5c													
5d(1)	0												
5d(2)	0												
5e	0												

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

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

SIGN HERE	Filed with authorized/valid electronic signature. LARA KEATHLEY	12/20/2022	LARA KEATHLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 458123. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	990206	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	990206	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	256900	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-328172	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-71272
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	914595	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	4339	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		918934
i Net income (loss) (subtract line 8h from line 8c)	8i		-990206
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

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

Part V Compliance Questions

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

Part VI Pension Funding Compliance

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

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

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

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

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

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

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 11767

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

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 04/25/2022

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

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

A Name of plan <u>EMPLOYEE BENEFITS PLAN OF UNITED WAY OF OAKLAND COUNTY</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED WAY FOR SOUTHEASTERN MICHIGAN</u>	D Employer Identification Number (EIN) <u>20-3099071</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>07</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>990206</u>
b Actuarial value	2b <u>905595</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>2</u> (2) Vested Funding Target <u>290112</u> (3) Total Funding Target <u>290112</u>
b For terminated vested participants.....	<u>13</u> <u>714342</u> <u>714342</u>
c For active participants	<u>0</u> <u>0</u> <u>0</u>
d Total.....	<u>15</u> <u>1004454</u> <u>1004454</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>4.94</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>2248</u>
c Total (line 6a + line 6b)	6c <u>2248</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>11/23/2022</u> Date
Signature of actuary		
<u>GERARD G. PALMER, E.A.</u> Type or print name of actuary		<u>20-03206</u> Most recent enrollment number
<u>MUTUAL OF AMERICA</u> Firm name		<u>862-324-2477</u> Telephone number (including area code)
<u>320 PARK AVENUE</u> <u>NEW YORK, NY 10022-6839</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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>45.14</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		35
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>5.39</u> %		2
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		37
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	90.15 %
15 Adjusted funding target attainment percentage	15	91.40 %
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	75.32 %
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
10/12/2021	8400	0			
01/06/2022	7020	0			
03/17/2022	225000	0			
Totals ▶			18(b)	240420	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	232542

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:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ 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** 2248**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 98859 Installment 12880**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** 15128**35** Balances elected for use to offset funding requirement Carryover balance Prefunding balance Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 15128**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 232542**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 217414**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

**2021 SCHEDULE SB (FORM 5500) PART V – STATEMENT OF ACTUARIAL
ASSUMPTIONS/METHODS**

Plan Sponsor:	United Way for Southeastern Michigan	EIN #:	20-3099071
Plan Name:	Employee Benefits Plan of United Way of Oakland County	Plan #:	001

Actuarial Cost Method

Section 430(a) defines the minimum required contribution for a single employer plan as the sum of the plan's target normal cost and the shortfall and waiver amortization charges for the plan year. Under section 430(b), a plan's target normal cost for a plan year is the present value of all benefits expected to accrue or be earned under the plan during the plan year.

The shortfall amortization charge is determined based on the difference between the plan's funding target and the value of plan assets. Under section 430(d) a plan's "funding target" for a plan year is the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

Section 430(h)(2) specifies the interest rates that must be used in determining a plan's target normal cost and funding target. Under the provision, present value is determined using three interest rates (segment rates), each of which applies to benefit payments expected to be paid during a certain period. The first segment rate applies to benefits reasonably determined to be payable during the 5-year period beginning on the first day of the plan year. The second segment rate applies to benefits reasonably determined to be payable during the 15-year period following the initial 5-year period. The third segment rate applies to benefits reasonably determined to be payable after the end of that 15-year period.

Each segment rate is a single interest rate determined monthly by the Treasury Department on the basis of a corporate bond yield curve. The corporate bond yield curve used for this purpose is to be prescribed monthly by the Treasury Department and is to reflect the average, for the 24-month period ending with the preceding month, of yields on investment grade corporate bonds with varying maturities that are in the top three quality levels available.

MAP-21, as modified by HATFA and BBA-15, and ARPA 21 and IIJA-21 places a minimum and maximum on the 24-month average corporate bond segment rates currently used to determine the Funding Target and minimum funding requirement under the PPA. Beginning with the 2020 plan year, the 24-month average for each segment cannot be more or less than a percentage of the 25-year average corporate bond segment rates. The corridor around the 25-year average widens over time as follows:

<u>Plan Year</u> <u>Beginning in:</u>	<u>25 Year Average</u> <u>Period Ends:</u>	<u>Minimum</u> <u>Percentage</u>	<u>Maximum</u> <u>Percentage</u>
2020-2030	9/30 of the Prior Year	95%	105%
2031	9/30/30	90%	110%
2032	9/30/31	85%	115%
2033	9/30/32	80%	120%
2034	9/30/33	75%	125%
After 2034	9/30 of the Prior Year	70%	130%

In lieu of the segment rates described above, an employer may elect to determine the present value of benefits expected to be paid using interest rates from the full corporate bond yield curve in effect for the month prior to the beginning of the plan year.

**2021 SCHEDULE SB (FORM 5500) PART V – STATEMENT OF ACTUARIAL
ASSUMPTIONS/METHODS**

Asset Valuation Method

The regulations provide that plan assets must be valued either at their fair market value on the valuation date or at the “average” value of assets on the valuation date. Under this average value, the value of plan assets is set equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets determined for one or more earlier determination dates. The regulations provide that the period of time between the valuation date and each of the earlier determination dates must be equal, not more than 12 months per period, and the earliest of these determination dates cannot be earlier than the last day of the 25th month before the valuation date of the plan year. The resulting average must be between 90 and 110 percent of the fair market value of plan assets.

For purposes of determining the minimum required contribution pursuant to the PPA, the Actuarial Value of Assets, under the plan’s asset valuation method, is equal to the Average Value of Assets. The Average Value of Assets is determined by averaging the fair market value of assets on the valuation date with the adjusted fair market value of assets for the preceding year, and second preceding year. The resulting average is adjusted to remain between 90 and 110 percent of the fair market value of plan assets.

**2021 SCHEDULE SB (FORM 5500) PART V – STATEMENT OF ACTUARIAL
ASSUMPTIONS/METHODS**

Assumed Retirement Age	Age 64, or immediate if beyond age 64.
Mortality Rates Before Retirement	IRS 2021 Static Mortality Table for Males and Females.
Mortality Rates After Retirement	2021 Unisex Mortality Table specified in IRS Notice 2019-67.
Interest Rates for Funding Pre- and Post-Retirement	March 2021 HATFA Segment Rates 1st Segment: 3.32% 2nd Segment: 4.79% 3rd Segment: 5.47% Effective Rate: 4.94%
Participant Withdrawal Rates	None.
Compensation Increase	0.0% per year at all ages is assumed for both past and future compensation increases.
Social Security Wage Base Increase*	0.0% per year.
Maximum Benefit and Compensation Increases	The maximum benefit and compensation limits are assumed <i>not</i> to increase in the future.
Marital Status	80% of current participants are married.
Spouse Age	Spouse of male participant is 3 years younger, and spouse of female participant is 3 years older.
Loading	0.0% net loading.
Administrative Expenses*	Annual estimated administrative charges.
Benefit Election	100% of participants are assumed to elect the lump sum option upon retirement.

* These assumptions are not used to determine the Funding Target.

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

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

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

OMB No. 1210-0110

2021**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 04/25/2022

▶ Round off amounts to nearest dollar.

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

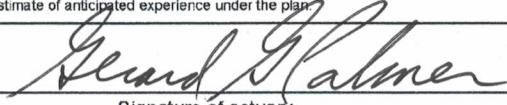
A Name of plan EBP of United Way of Oakland County	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF United Way for Southeastern Michigan	D Employer Identification Number (EIN) 20-3099071
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value	2a	990,206	
b Actuarial value	2b	905,595	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2	290,112	290,112
b For terminated vested participants	13	714,342	714,342
c For active participants	0	0	0
d Total	15	1,004,454	1,004,454
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	4.94%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	2,248	
c Total (line 6a + line 6b)	6c	2,248	

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		11/23/2022
	Signature of actuary	Date
Gerard G. Palmer, E.A.	Type or print name of actuary	2003206
		Most recent enrollment number
MUTUAL OF AMERICA	Firm name	862-324-2477
		Telephone number (including area code)
320 PARK AVENUE		
NEW YORK NY 10022-6839	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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>45.14%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		35
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>5.39%</u>		2
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		37
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage.....	14	90.15%
15	Adjusted funding target attainment percentage	15	91.40%
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	75.32%
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
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18 Contributions made to the plan for the plan year by employer(s) and employees:

Payments 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	
10/12/2021	8,400	0				
01/06/2022	7,020	0				
03/17/2022	225,000	0				
			Totals ►	18(b)	240,420	18(c)

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	232,542

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:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ 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** 2,248**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 98,859 Installment 12,880**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** 15,128

	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** 15,128**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 232,542**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 217,414**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

**ATTACHMENT TO 2021 SCHEDULE SB (FORM 5500) - LINE 19
DISCOUNTED EMPLOYER CONTRIBUTIONS**

Page 1

Plan Sponsor: United Way for Southeastern Michigan

EIN: 20-3099071

Plan Name: Employee Benefits Plan of
United Way of Oakland County

Plan #: 001

Effective Rate: 4.94 %

Effective Rate for Late Quarterly Contribution: 9.94 %

Contributions Made to the Plan for the 2021 Plan Year by Employer(s) and Employee(s)

Line 18				
(a) Date	(b) Amount Paid by Employer	(c) Amount Paid by Employees	Discount on Line 18(b) to Beginning of Plan Year	Discounted Value of Contribution
10/12/2021	8,400.00	0.00	(113.52)	8,286.48
01/06/2022	7,020.00	0.00	(195.86)	6,824.14
03/17/2022	225,000.00	0.00	(7,568.24)	217,431.76
	\$240,420.00	\$0.00	(\$7,877.62)	

Line 19(c) - Total: 232,542.38

2021 SCHEDULE SB (FORM 5500) PART V

LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

Plan Sponsor:	United Way for Southeastern Michigan	EIN #:	20-3099071
Plan Name:	Employee Benefits Plan of United Way of Oakland County	Plan #:	001

Assumed Retirement Age

Age 64, or immediate if beyond age 64.

2021 SCHEDULE SB (FORM 5500) PART V – SUMMARY OF PLAN PROVISIONS

Plan Sponsor:	United Way for Southeastern Michigan	EIN #:	20-3099071
Plan Name:	Employee Benefits Plan of United Way of Oakland County	Plan #:	001

Effective Date of Plan October 1, 1982.

Effective Date of
Latest Amendment October 15, 2021

Fresh Start Date June 30, 1989.

Eligibility All employees except Leased Employees become Participants of this Plan after completion of one year of service, and attainment of age 21. Service with an organization in the health and social service field counts towards the service requirement for eligibility.

Compensation Compensation includes all wages, salaries, fees and amounts received for personal service rendered in the course of employment. Compensation includes contributions made to a salary reduction or deferred compensation plan. Prior to 2002, compensation for any plan year, for benefit purposes, is limited to \$150,000 adjusted for increases prescribed by the Secretary of the Treasury. For the 2002 plan year, EGTRRA increased prospectively the limit to \$200,000 annually. For prospective years after 2002, the \$200,000 limit will be indexed for inflation. For 2021, the compensation limit is \$290,000.

Final Average
Earnings The highest average monthly compensation for 60 consecutive months within the last consecutive 120 months of service, but shall not include any compensation earned after April 30, 2006.

Social Security
Average Monthly
Wage Monthly average of the Social Security Taxable Wage Bases for the 35 calendar years ending with the year the Participant attains Social Security Retirement Age.

Benefit Accrual
Service Years and months of employment prior to May 1, 2006 after completing the eligibility requirements. Benefit Accrual Service shall also include participation under any other pension plan underwritten by Mutual of America.

Effective May 1, 2006, Benefit Accrual Service shall cease to accrue under this plan for all participants.

Vesting 100% upon completion of 3 years of service or upon attaining age 55. However, employees hired prior to December 1, 1990 are immediately vested.

However, 100% immediate vesting for any Participant who was a Participant under any Prior Plan immediately before 10/1/82.

2021 SCHEDULE SB (FORM 5500) PART V – SUMMARY OF PLAN PROVISIONS

Retirement Dates

Normal The first of the month coincident with or next following the Participant's 65th birthday.

Early The first of the month on or after attainment of age 55 (but before age 65), on which the Participant elects to retire.

Deferred The first of any month following Normal Retirement Date on which the Participant elects to retire.

Frozen Accrued Benefit The Accrued Benefit as of the Fresh Start Date determined under the provisions of the Plan then in effect.

Benefit Formula The monthly Normal Retirement benefit is determined as follows:

The greater of (A) or (B):

(A) The Frozen Accrued Benefit;

(B) The sum of 1.50% of Final Average Earnings multiplied by Benefit Accrual Service and 0.50% of Final Average Earnings in excess of the Social Security Average Monthly Wage multiplied by Benefit Accrual Service not greater than 35.

Accrued Benefit The Accrued Benefit is computed under the Benefit Formula above using Final Average Earnings and Social Security Average Monthly Wage at date of determination assuming the Participant continues to earn Benefit Accrual Service until his Normal Retirement Age or date of determination, if later, and adjusted as follows:

The portion of the retirement benefit based on total Benefit Accrual Service (item (B) in the Benefit Formula above) is multiplied by a fraction (not to exceed one) equal to actual Benefit Accrual Service divided by projected Benefit Accrual Service at Normal Retirement Age. The multiplication by this factor does not apply to the Frozen Accrued Benefit (item (A) in the Benefit Formula above).

2021 SCHEDULE SB (FORM 5500) PART V – SUMMARY OF PLAN PROVISIONS

Early Retirement Benefit	The Accrued Benefit reduced by $\frac{1}{15}$ for each of the first 5 years and $\frac{1}{30}$ for each of the next 5 years by which the Early Retirement Date precedes the Normal Retirement Date. A Participant with 25 “years of service” may retire early at age 62 with no reduction in Accrued Benefit, or reductions of $\frac{1}{15}$ for each of the first 5 years and $\frac{1}{30}$ for each of the next 2 years by which the Early Retirement Date precedes age 62. For this purpose “years of service” means years of Benefit Accrual Service with the Employer.
Deferred Retirement Benefit	The Accrued Benefit reflecting Final Average Earnings and Benefit Accrual Service to the Deferred Retirement Date.
Maximum Benefit	The annual benefit shall not exceed the lesser of (i) \$160,000 indexed after 2002 for inflation adjustments and (ii) 100% of the average compensation for the 3 consecutive years producing the highest average. For 2021, the dollar amount of \$230,000 is in the form of a non-refund life annuity. This amount is adjusted to reflect commencement before age 62 or after age 65 for forms of payment other than a non-refund life annuity and Cost of Living Supplements, if any. It is prorated for less than 10 years of participation in the Plan.
Minimum Accrued Benefit	The Accrued Benefit computed under the provisions of the plan as of the latest amendment adoption date.
Normal Form of Payment	A non-refund monthly life annuity.
Automatic Form of Payment	For a married Participant, a monthly Joint and 66 $\frac{2}{3}$% Survivor with 120 months certain and continuous annuity actuarially equivalent to the monthly benefit in the normal form.
Optional Forms of Payment	The Plan provides other possible forms of annuity, all actuarially equivalent to the normal form of payment.
Lump Sum at Retirement	The Plan allows Participants to receive a single lump sum in lieu of a monthly annuity at retirement. The actuarial basis for determining the lump sum is different than for other optional forms. For the 2021 plan year, the interest rate is equal to the monthly spot segment rates based on high quality corporate bonds and mortality using the 2021 Unisex Mortality Table specified in IRS Notice 2019-67.
Cost of Living Supplements	None.

2021 SCHEDULE SB (FORM 5500) PART V – SUMMARY OF PLAN PROVISIONS

Death Benefit Before Retirement

If a partially or fully vested participant dies before retirement benefits have begun, the annual death benefit payable to the spouse is equal to 66 2/3% of the vested Accrued Benefit, reduced for early commencement, and further reduced to reflect the Automatic Form of Payment. If death occurs after age 55, or age 45 and 10 years of employment, then the amount payable to the Spouse is computed as above, except that the Participant is assumed to remain in service until his Normal Retirement Date instead of terminating a day before death.

Disability Annuity Credit

Periods of disability while a participant receives a Social Security Disability Income are also counted as Benefit Accrual Service excluding the first six months of disability and ending on Normal or Early Retirement Date.

The compensation rate in effect immediately prior to disability is assumed to continue while disabled. Such compensation rate shall not exceed 120% of the compensation rate in effect one year prior to disability.

2021 SCHEDULE SB (FORM 5500) LINE 32 – SCHEDULE OF AMORTIZATION BASES

Plan Sponsor:	United Way for Southeastern Michigan	EIN #:	20-3099071
Plan Name:	Employee Benefits Plan of United Way of Oakland County	Plan #:	001

The following are the shortfall amortization amount(s) under PPA.

<u>Amortization Base</u>	<u>Date Established</u>	<u>Original Amortization Base</u>	<u>Outstanding Balance as of 7/1/2021</u>	<u>Remaining Years as of 7/1/2021</u>	<u>Prorated** Annual Amortization</u>
2010 Shortfall/(Gain)	7/1/2010	\$74,322	\$27,979	4*	\$2,447
2011 Shortfall/(Gain)	7/1/2011	\$110,816	\$48,412	5*	\$3,442
2015 Shortfall/(Gain)	7/1/2015	\$58,864	\$9,789	1	\$3,263
2016 Shortfall/(Gain)	7/1/2016	\$23,954	\$7,789	2	\$1,319
2017 Shortfall/(Gain)	7/1/2017	\$24,910	\$11,883	3	\$1,364
2018 Shortfall/(Gain)	7/1/2018	\$37,824	\$23,535	4	\$2,058
2019 Shortfall/(Gain)	7/1/2019	\$23,845	\$18,169	5	\$1,292
2020 Shortfall/(Gain)	7/1/2020	\$45,540	\$40,422	6	\$2,459
2021 Shortfall/(Gain)	7/1/2021	\$(89,119)	\$(89,119)	7	\$(4,764)
Net Amount			\$98,859		\$12,880

* 15-year funding relief elected for the 2010 and 2011 plan years.

** The bases were prorated to reflect the short funding period from July 1, 2021 to the plan termination date of October 15, 2021.

2021 SCHEDULE SB (FORM 5500) PART V

LINE 23 – INFORMATION ON USE OF MULTIPLE MORTALITY TABLES

Plan Sponsor:	United Way for Southeastern Michigan	EIN #:	20-3099071
Plan Name:	Employee Benefits Plan of United Way of Oakland County	Plan #:	001

Mortality Rates Before Retirement	IRS 2021 Static Mortality Table for Males and Females.
Mortality Rates After Retirement	2021 Unisex Mortality Table specified in IRS Notice 2019-67.