

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify)
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 If the plan is a collectively-bargained plan, check here
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
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: GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/02/1964
2a Plan sponsor's name (employer, if for a single-employer plan): GEORGIA'S OWN CREDIT UNION
2b Employer Identification Number (EIN): 58-0147128
2c Plan Sponsor's telephone number: 404-874-0777
2d Business code (see instructions): 522130

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, Signature of plan administrator, Date 09/14/2023, Name CINDY BOYLES. 2. Filed with authorized/valid electronic signature, Signature of employer/plan sponsor, Date 09/14/2023, Name CINDY BOYLES. 3. Signature of DFE, Date, Name.

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

Form 5500 (2022) v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	5 273
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 187 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 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 1C 1I 1H 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> 0 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan <u>GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST</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>GEORGIAS OWN CREDIT UNION</u>	D Employer Identification Number (EIN) <u>58-0147128</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>31188952</u>	
b Actuarial value.....	2b	<u>31188952</u>	
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.....	<u>31</u>	<u>10813248</u>	<u>10813248</u>
b For terminated vested participants.....	<u>55</u>	<u>939647</u>	<u>939647</u>
c For active participants.....	<u>187</u>	<u>10763028</u>	<u>10763028</u>
d Total.....	<u>273</u>	<u>22515923</u>	<u>22515923</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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>5.45 %</u>	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses.....	6b	<u>69603</u>	
c Total (line 6a + line 6b).....	6c	<u>69603</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		
	Signature of actuary	<u>09/13/2023</u> Date
	<u>JEFFREY C. LITER, E.A.</u> Type or print name of actuary	<u>23-06544</u> Most recent enrollment number
	<u>THE ANGELL PENSION GROUP, INC.</u> Firm name	<u>401-438-9250</u> Telephone number (including area code)
	<u>88 BOYD AVENUE EAST PROVIDENCE, RI 02914</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

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).....	3536485	1329533
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)	3536485	1329533
10	Interest on line 9 using prior year's actual return of <u>2.39</u> %	84521	31775
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		2053897
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>5.01</u> %.....		102900
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.....		2156797
d	Portion of (c) to be added to prefunding balance.....		2156797
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).....	3621006	3518105

Part III Funding Percentages			
14	Funding target attainment percentage	14	106.81 %
15	Adjusted funding target attainment percentage	15	138.51 %
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	121.84 %
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		
10/27/2022	3500000	0					
11/14/2022	1376980	0					
11/15/2022	15322	0					
			Totals ▶	18(b)	4892302	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	4680699

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 62

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 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? 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	69603
b Excess assets, if applicable, but not greater than line 31a	31b	69603

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 4680699

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

a Total (excess, if any, of line 37 over line 36)	38a	4680699
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (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>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GEORGIA'S OWN CREDIT UNION</u>	D Employer Identification Number (EIN) <u>58-0147128</u>	

Part I Service Provider Information (see instructions)

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)

COLUMBIA MANAGEMENT

P.O. BOX 219104
KANSAS CITY, MO 64121

(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?
27 28	NONE	103690	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LPL FINANCIAL GROUP

4707 EXECUTIVE DRIVE
SAN DIEGO, CA 92121

(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?
27 28	NONE	31077	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RELIANCE TRUST COMPANY

58-1428634

(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?
21 25 50	NONE	9875	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

Explanation:

<p align="center">SCHEDULE H (Form 5500)</p> <p align="center">Department of the Treasury Internal Revenue Service</p> <hr/> <p align="center">Department of Labor Employee Benefits Security Administration</p> <hr/> <p align="center">Pension Benefit Guaranty Corporation</p>	<p>Financial Information</p> <p>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).</p> <p>► File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<p>A Name of plan <u>GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST</u></p>	<p>B Three-digit plan number (PN) ►</p>	<p><u>001</u></p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 <u>GEORGIAS OWN CREDIT UNION</u></p>	<p>D Employer Identification Number (EIN) <u>58-0147128</u></p>	

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	3073	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1155879	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	120460	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	910834	0
(2) U.S. Government securities.....	1c(2)	5500297	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	16346094	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)	316043	0
(5) Partnership/joint venture interests.....	1c(5)		
(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)		
(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)	6857288	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	31209968	0
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	31209968	0

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	4892302	
(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)		4892302
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-89822	
(B) U.S. Government securities.....	2b(1)(B)	114972	
(C) Corporate debt instruments.....	2b(1)(C)	429835	
(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)		454985
(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)	2893	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		2893
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	69336410	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	75525971	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-93736	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-93736

		(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)		-1059301
c Other income	2c		-543
d Total income. Add all income amounts in column (b) and enter total	2d		-1992961
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18114055	
(2) To insurance carriers for the provision of benefits	2e(2)	10958309	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		29072364
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	134768	
(4) Other	2i(4)	9875	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		144643
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29217007
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-31209968
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: **DOEREN MAYHEW**

(2) EIN: **38-2492570**

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?.....	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.).....	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.).....	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?.....	4k	X		
l Has the plan failed to provide any benefit when due under the plan?.....	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 0.

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 460596.

SCHEDULE R (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>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GEORGIA'S OWN CREDIT UNION</u>	D Employer Identification Number (EIN) <u>58-0147128</u>	

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): 58-1428634

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	237
---	-----

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 _____

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021
(With Independent Auditor's Report Thereon)

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

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* Other schedule required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations For Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust

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

We have performed an audit of the financial statements of the Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust, 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 statements of net assets available for benefits (in liquidation) and ongoing as of December 31, 2022 and 2021, respectively, changes in net assets available for benefits in liquidation and ongoing for the years ended December 31, 2022 and 2021, respectively, and the statement of accumulated plan benefits (in liquidation) as of December 31, 2021, and the related statement of changes in accumulated plan benefits in liquidation for the year then ended, 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 audits 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 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 and for the years then ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits 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 accompanying financial statements, 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 accompanying financial statements related to assets held by and certified 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).

To the Plan Administrator of the
Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust
Page 2

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust 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.

Emphasis of Matter – Termination and Use of Liquidation Basis of Accounting

As further discussed in Note 5 to the financial statements, the Board of Directors of Georgia's Own Credit Union, made a decision to terminate the Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust and determined that liquidation was imminent. As a result, in accordance with GAAP, Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust has changed its basis of accounting from ongoing basis of accounting used in presenting the 2021 financial statements to the liquidation basis of accounting used in presenting the 2022 financial statements. Our opinion is not modified with respect to this matter.

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.

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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 GAAS 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

To the Plan Administrator of the
Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust
Page 3

Auditor's Responsibilities for the Audits of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, 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 Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust'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 Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are issued.

Our audits 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) audits are 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.

Auditor's Responsibilities for the Audits of the Financial Statements

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 audits.

To the Plan Administrator of the
Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust
Page 4

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4j-Schedule of Reportable Transactions for the year ended December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplemental 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 schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified 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).

Doeren Mayhew

Doeren Mayhew
Miami, FL
September 8, 2023

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2022 AND 2021**

	(In Liquidation) 2022	(Ongoing) 2021
Assets:		
Noninterest bearing cash	\$-	\$3,072
Investments, at fair value:		
Corporate and foreign bonds	-	15,596,542
Mutual funds	-	6,857,288
U.S. Government securities	-	5,500,297
Money market funds	-	910,834
Municipal obligations	-	749,552
Common stocks	-	316,043
Total investments	-	29,930,556
Employer contribution receivable	-	\$1,155,879
Accrued income	-	120,461
Net assets available for benefits	\$-	\$31,209,968

The accompanying notes are an integral
part of these financial statements.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	(In Liquidation) 2022	(Ongoing) 2021
Additions To Net Assets Attributed To:		
Investment Income:		
Interest and dividend income	\$457,335	\$753,862
Employer contribution	4,892,302	2,155,879
Total additions	<u>5,349,637</u>	<u>2,909,741</u>
Deduction From Net Assets Attributed To:		
Benefits paid to participants	18,114,055	3,605,456
Benefits paid for annuity contracts	10,958,309	-
Net depreciation in fair value of investments	7,342,598	30,288
Administrative expenses	144,643	69,603
Total deductions	<u>36,559,605</u>	<u>3,705,347</u>
Net decrease	(31,209,968)	(795,606)
Net assets available for benefits - beginning of year	<u>31,209,968</u>	<u>32,005,574</u>
Net assets available for benefits - end of year	<u>\$-</u>	<u>\$31,209,968</u>

The accompanying notes are an integral
part of these financial statements.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
(IN LIQUIDATION)
AS OF DECEMBER 31, 2021**

	<u>2021</u>
Actuarial present value of accumulated plan benefits:	
Vested Benefits:	
Other participants	\$15,753,701
Participants currently receiving payments	12,658,597
Total vested benefits	<u>28,412,301</u>
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$28,412,301</u></u>

The accompanying notes are an integral
part of these financial statements.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
IN LIQUIDATION
YEAR ENDED DECEMBER 31, 2021**

	<u>2021</u>
Actuarial present value of accumulated plan benefits plan benefits at beginning of year	<u>\$30,350,386</u>
Increase/(decrease) during the year attributable to:	
Benefits accumulated	583,280
Increase for interest due to decrease in discount period	1,008,106
Change in actuarial assumptions	76,108
Benefits paid to participants	<u>(3,605,579)</u>
Net decrease	<u>(1,938,085)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$28,412,301</u></u>

The accompanying notes are an integral
part of these financial statements.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 1 - Description of the Plan

The following brief description of the Georgia's Own Credit Union Cash Balance Defined Benefit Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

As discussed in Note 5, the Plan has been terminated and liquidated. The Plan is a non-contributory defined benefit pension plan established January 2, 1964. The Plan has been amended and restated throughout the years to comply with tax legislation. The Plan was last amended and restated effective January 1, 2020 into a volume submitter plan document as part of the Cycle 3 restatement cycle.

Effective December 31, 2016, the Plan froze accrued benefits and participation in the Plan. No employees hired or rehired will become a Plan participant on or after December 31, 2016. Prior to December 31, 2016, the Plan covered all employees of Georgia's Own Credit Union (the employer) who had attained age 20 and had completed six months of service. Also, an employee would enter the Plan on the first day of the Plan year coinciding with or next following the date on which the employee met the eligibility requirements.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Credit Union is the Plan sponsor and Plan Administrator. The Plan administrator is responsible for oversight of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, fees and report to the Plan's Board of Trustees. Reliance Trust was the Investment Custodian. The Plan has also retained Angell Pension Group to provide participant recordkeeping, actuary services and administrative services.

Pension Benefits:

Employees who were hired on or after July 1, 2013 are entitled to benefits under the cash balance formula only. Employees with 15 years of service as of July 1, 2013 and are not rehired on or after July 1, 2013, are entitled to an accrued benefit determined under the traditional formula equal to 1.6% of their average monthly compensation for each year of service, computed to the nearest five dollars. The accrued benefit for employees with less than 15 years of service as of July 1, 2013 or who were rehired on or after July 1, 2013, is equal to the accrued benefit determined under the traditional formula as of the cash balance conversion date of January 1, 2013 plus the accrued benefit determined under the cash balance formula after January 1, 2013.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 1 - Description of the Plan (Continued)

Under the traditional formula, employees who have attained normal retirement age (65) or who have accumulated five or more years of service are entitled to monthly pension benefits beginning at normal retirement age equal to the accrued benefit determined as of the participant's cash balance conversion date (for those employees with less than 15 years of vested service as of July 1, 2013 or who were rehired on or after July 1, 2013). The participant's accrued benefit as of the cash balance conversion date is based on a retirement formula equal to the sum of 1.6% of such participant's average monthly compensation multiplied by the participant's total number of years of vested service, computed to the nearest five dollars through December 31, 2016. A participant's compensation after December 31, 2016 will be entirely disregarded.

Under the cash balance formula, a participant accumulates a benefit amount in their hypothetical account. A hypothetical account is credited with compensation credits and interest credits. A compensation credit is allocated to a participant's account for each Plan year in which the participant completes a year of service (1,000 hours) and is equal to 4% of the participant's eligible compensation for the Plan year through December 31, 2016. An interest credit is allocated to a participant's account each month (regardless if still employed) and is determined by multiplying the beginning of year account balance by 1/12th of the "applicable interest rate." That rate is the yield on the 10-year Treasury bond during the previous November. Effective December 31, 2016, the cash balance account will continue to earn interest credits only.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity. Effective January 1, 2020, partial withdrawals are allowed. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity. Participants may elect a joint and 75% survivor annuity or a joint and 100% survivor annuity in lieu of the joint and 50% survivor annuity. Other optional forms of payment include a Life with 5, 10, 15, or 20 years certain or a joint and 66.67% survivor annuity.

Participants become fully vested in the Plan upon attaining normal retirement age, a participant's early retirement date, death, total disability, or upon the completion of three years of vesting service for non-grandfathered participants and five years for grandfathered participants. Normal retirement age is defined as the participant's 65th birthday. A participant's early retirement date is the first day of the month coinciding with or following the date on which the participant attains age 55 and has completed 20 years of vesting service or any age with 30 years of vesting service. For participants who were previously in the Thrift Credit Union Defined Benefit Plan and Trust, the early retirement date is age 55 and 10 years of vesting service, or effective June 1, 2021, 30 or more years of service. In addition, those participants who were previously in the Thrift Credit Union Defined Benefit Plan and Trust are subject to an actuarial reduction for early retirement in which the vested accrued benefit will be reduced by 5/9th of 1% for each of the first 60 calendar months, and 5/18th of 1% for each completed calendar month in excess of 60 calendar months that the early retirement date precedes the normal retirement date. Notwithstanding the preceding sentence, effective June 1, 2021, there is no reduction for early retirement.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 1 - Description of the Plan (Continued)

Death Benefits:

Death benefits are provided in the form of monthly pension payments or a lump sum payment to the surviving spouse. The spouse may elect to start benefits on any first day of the month or after the earliest date retirement benefits could have been paid to the participant if the participant had ceased to be an employee on the date of death or survived to retire.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements have been prepared on the accrual of basis of accounting. Income from investments is recorded when it is earned. Expenses are recorded in the accounting period in which they are incurred. Effective July 31, 2022, the Credit Union's Board of Directors adopted a resolution to terminate the Plan. As a result, the Plan's financial statements as of December 31, 2022, and for the year ended December 31, 2022, have been prepared on the liquidation basis, in accordance with accounting principles generally accepted in the United States of America (GAAP). There were no material changes to the 2022 financial statements as a result of the change under the liquidation 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 Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and Investment Custodian. See Note 6 for discussion of fair value measurements.

The purchase and sale of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 2 - Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

As provided in the Plan document, administrative expenses may be paid either by the Plan or by the employer. Expenses paid by the employer are excluded from these financial statements. The Plan does pay an administrative fee that is asset based and included in the Statements of Changes in Net Assets Available for Benefits.

Actuarial Present Value of 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 expected to be paid to: (i) retired or terminated vested participants or their beneficiaries, (ii) beneficiaries of participants who have died, and (iii) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, and termination of employment) are included in the computation to the extent they are considered attributable to employee service rendered at the valuation date.

The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary and is that 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 day and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2022 were:

- (i) Investment return of 3.55% per annum,
- (ii) Mortality Pri-2012 Mortality table for annuitants and non-annuitants projected fully generationally using scale MP-2021,
- (iii) Retirement age assumptions (normal retirement age is 65 years; other active participants will elect early retirement from ages 55 to 64)
- (iv) Withdrawal rates are based on Sarason's T-4 less GA51M table.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

Actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan were terminated, different actuarial assumptions might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2022. Had the valuation been performed as of December 31, 2021 there would be no material differences.

For the year ended December 31, 2022, the change in actuarial assumptions is related to updated mortality scales.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 8, 2023, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Investment Information Certified by Investment Custodian

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the following information has been certified by Reliance Trust Company as to its completeness and accuracy and was not subject to any auditing procedures performed by the Plan's independent auditors:

1. All investment balances reflected in the accompanying Statements of Net Assets Available for Benefit (Ongoing) as of December 31, 2021.
2. All investment activity reflected in the Statements of Changes in Net Assets Available for Benefits in Liquidation and Ongoing for the year ended December 31, 2022 and 2021, respectively.
3. All investment-related information included in the Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2022.

Note 4 - Funding Policy

The Plan is funded by contributions made by the Credit Union. The Credit Union's funding policy is to, at a minimum, make contributions to the Plan as recommended by the Plan's actuary. The employer's contributions for the years ended December 31, 2022 and 2021 met the minimum funding requirements of ERISA. Employees are not permitted to contribute to the Plan. The Credit Union's contribution totaled \$4,892,302 and \$2,158,870 as of December 31, 2022 and 2021, respectively.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 5 - Plan Termination

The Credit Union has the right under the Plan to terminate the Plan subject to written notification to all interested parties and provisions set forth in ERISA. The PBGC also has the right to terminate the Plan subject to Section 4042 of ERISA. All participants' benefits become fully vested upon termination of the Plan. Effective July 31, 2022, the Credit Union elected to terminate the Plan. A notice of Intent to Terminate was distributed to Plan participants on or about May 24, 2022. The Plan received the required approvals from the IRS and PBGC and the liquidating distribution of the Plans assets to the Plan participations was completed on about November 4, 2022.

In addition, the following Plan document provisions were applicable at liquidation:

- a. Participants who are actively employed at such time as Plan assets are being distributed upon Plan termination where eligible to request an immediate distribution of their Accrued Benefit as if they had terminated employment on a date set by the Credit Union as a rollover, a lump-sum distribution or a combination of a rollover or lump-sum distribution, or monthly annuity.
- b. Participants who terminate employment before July 31, 2022 and who, have not commenced receipt of their monthly benefits, regardless of age, may elect a single lump-sum distribution determined based on the Actuarial Equivalent of the Participant's vested Accrued Benefit at Normal Retirement Date or date of distribution, if late, or monthly annuity. A participant (and a beneficiary of a deceased participant) currently receiving monthly benefits may not elect a single lump-sum distribution in connection with the termination of the Plan.

Note 6 - 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or 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 valuation methodology are unobservable and significant to the fair value measurement.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 6 - Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Corporate and foreign bonds: Investments in bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments, but include adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Mutual funds and money market 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.

U.S. Government securities: Investment in U.S. Government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Municipal obligations: Investments in municipal obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments, but include adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Common stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 6 - Fair Value Measurements (Continued)

The tables below segregate all financial assets as of December 31, 2021 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

	As of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Corporate and foreign bonds	\$-	\$15,596,542	\$-	\$15,596,542
Mutual funds	6,857,288	-	-	6,857,288
U.S. Government securities	-	5,500,297	-	5,500,297
Money market funds	910,834	-	-	910,834
Municipal obligations	-	749,552	-	749,552
Common stocks	316,043	-	-	316,043
Total	\$8,084,165	\$21,846,391	\$-	\$29,930,556

Note 7 - Tax Status

The Plan utilizes a volume submitter Plan, which has been filed with the IRS and has received a favorable opinion dated October 11, 2012. The Credit Union has not elected to apply for an individual IRS Determination Letter upon adoption of the Plan nor on any subsequent amendments. The Plan amended the Plan for a complete restatement as of January 1, 2022, amended for the Secure Act as of August 15, 2022, and amended for a termination as of April 27, 2022. However, the Credit Union believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan received a favorable termination determination letter dated August 29, 2023.

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 not be sustained upon examination by the Department of Labor or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Party-in-Interest Transactions

Certain Plan investments are managed by Reliance Trust, who is the Plan's Investment Custodian, Transactions involving these investments are considered party-in-interest transactions. However, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Note 9 - Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits (in liquidation).

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.

***** End of Notes *****

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
- Form 5500, Schedule H, Line 4j -
EIN 58-017128/PLAN 001**

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expenses incurred (f)	Cost of assets (g)	Current value on transaction date (h)	Net gain or (loss) (i)
U.S. Treasury	U.S. Treasury Bond 0% cpn 11/15/2030	\$-	\$2,280,183	\$-	\$-	\$2,438,608	\$2,316,299	\$158,425
U.S. Treasury	U.S. Treasury Bond Strip 0% cpn 2/14/2050	\$-	\$3,949,250	\$-	\$-	\$4,610,984	\$4,062,210	\$661,734
U.S. Treasury	U.S. Treasury Bond 0% cpn 2/14/2050	\$2,726,199	\$-	\$-	\$-	\$2,726,199	\$2,999,270	\$-
Mutual Funds	SPDR Russell 3000 ETF (MKT)	\$-	\$2,259,438	\$-	\$-	\$1,870,518	\$2,259,322	\$386,766

Plan Name: Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust

EIN: 58-0147128

Plan Number: 001

Schedule SB, Line 26 -- Schedule of Active Participant Data																				
YEARS OF CREDITED SERVICE																				
Attained Age	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	
	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		1		1		0		0		0		0		0		0	
30 to 34	0		0		9		3		0		0		0		0		0		0	
35 to 39	0		0		14		14		1		0		0		0		0		0	
40 to 44	0		0		13		10		3		2		0		0		0		0	
45 to 49	0		0		9		9		1		9		0		0		0		0	
50 to 54	0		0		10		10		4		2		2		0		0		0	
55 to 59	0		0		10		8		4		7		5		2		1		0	
60 to 64	0		0		2		2		5		5		1		1		0		0	
65 to 69	0		0		2		1		1		0		1		1		0		0	
70 & up	0		0		1		0		0		0		0		0		0		0	
Total	0		0		71		58		19		25		9		4		1		0	

*The plan is "hard frozen", and average annual accrued benefits are reported in lieu of average annual compensation.

SECTION XII

ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII

ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - Market Value.

Mandated Discount Rates (January 2022, 0 month look back)

1. Minimum Contribution - segment 1	4.750%
2. Minimum Contribution - segment 2	5.180%
3. Minimum Contribution - segment 3	5.920%
1. Maximum Contribution - segment 1	0.880%
2. Maximum Contribution - segment 2	2.610%
3. Maximum Contribution - segment 3	3.270%

Plan's Effective Interest Rate: 5.450%

Financial Accounting Standards Board ASC 960 Rates:

1. FASB ASC 960 - Pre-retirement	3.550%
2. FASB ASC 960 - Post-retirement	3.550%

Cash Balance Interest Crediting Rate: 4.00%

Salary Scale - Salary increases were not assumed in the valuation.

Taxable Wage Base Increase Assumption - Increases to the taxable wage base were not assumed.

Retirement Rates - The assumed retirement age is the midpoint between unreduced early retirement age and normal retirement age.

Termination - T-4 LESS GA51M - Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0544	0.0544
25	0.0529	0.0529
30	0.0507	0.0507
35	0.0470	0.0470
40	0.0419	0.0419
45	0.0354	0.0354
50	0.0248	0.0248
55	0.0094	0.0094
60	0.0009	0.0009

SECTION XIII (Cont.)

Pre-retirement Mortality - IRS 2022 Male Combined Table per Notice 2020-85 and IRS 2022 Female Combined Table per Notice 2020-85 - Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0002	0.0001
25	0.0003	0.0001
30	0.0003	0.0001
35	0.0004	0.0002
40	0.0005	0.0003
45	0.0008	0.0004
50	0.0012	0.0007
55	0.0023	0.0014
60	0.0048	0.0030

Post-retirement Mortality - IRS 2022 Male Combined Table per Notice 2020-85 and IRS 2022 Female Combined Table per Notice 2020-85 - Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0088	0.0060
70	0.0144	0.0104
75	0.0243	0.0181
80	0.0432	0.0334
85	0.0778	0.0623
90	0.1408	0.1150
95	0.2245	0.1911
100	0.3201	0.2842
105	0.4187	0.3849

Pre-retirement Mortality (FASB ASC 960) – Pri-2012 Employee (Male/Female) with Scale MP-2021 generational improvements. Pre-retirement mortality was assumed in the valuation.

Post-retirement Mortality (FASB ASC 960) - Pri-2012 Healthy Retiree and Contingent Survivor (Male/Female) with Scale MP-2021 generational improvements. Post-retirement mortality was assumed in the valuation

Pre-Retirement Mortality for Lump Sums – IRS 2022 Applicable Mortality for Lump Sums.

Post-retirement Mortality for Lump Sums – IRS 2022 Applicable Mortality for Lump Sums.

Rates of Disablement - Rates of disablement were not assumed.

Post-Disablement Mortality - Post-disablement mortality was not assumed in the valuation.

Administrative Expenses - Expenses of \$ 69,603 per annum were assumed.

SECTION XIII (Cont.)

Percent Married - 75% of males and 75% of females were assumed to be married.

Age of Spouse - The female spouse is assumed to be 3 years younger than the male spouse.

Form of Payment – 95% of participants are assumed to elect a lump sum form of payment if terminating before early retirement; 80% if terminating after early retirement.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 5.18% Segment 3: 5.92%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are subject to a 5% floor then adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 3.32%, 4.79%, and 5.47%, respectively as of the prior measurement date, January 1, 2021, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2022, by 5.15%.
Segment Interest Rates for Maximum Contribution	Segment 1: 0.88% Segment 2: 2.61% Segment 3: 3.27%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 1.75%, 3.04%, and 3.65%, respectively as of the prior measurement date, January 1, 2021, to reflect the current prescribed rates. This change increased the Funding Target Liability for Maximum Contribution as of the current measurement date, January 1, 2022, by 5.77%.
ASC 960 Interest Rate	3.55%	Georgia's Own Credit Union	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	None
Salary Scale	N/A	N/A	Plan benefits are frozen and do not depend on future salary.	None
Taxable Wage Base Increase	N/A	N/A	Plan benefits are frozen and do not depend on future salary.	None
IRC 415 and 401(a)(17) Limit Projection	N/A	N/A	Plan benefits are frozen and do not depend on future IRC 415 and 401(a)(17) limit projection.	None
Pre-Retirement Mortality	2022 IRS Combined Tables (M/F) Per IRC Sec 430(h)(3)-1 Lump Sum conversion uses 2022 Applicable Mortality Table	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement from 2006 using Projection Scale MP-2020.	The mortality tables changed from the 2021 IRS Optional Combined (M/F) tables (2021 Applicable Mortality Table for lump sum conversion) as of the prior measurement date, January 1, 2021, to reflect the current prescribed tables. This change, together with the change in post-retirement mortality, increased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, January 1, 2022, by 0.23% and 0.26%.
Post-Retirement Mortality	2022 IRS Combined Tables (M/F) Per IRC Sec 430(h)(3)-1 Lump Sum conversion uses 2022 Applicable Mortality Table	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement from 2006 using Projection Scale MP-2020.	The mortality tables changed from the 2021 IRS Optional Combined (M/F) tables (2021 Applicable Mortality Table for lump sum conversion) as of the prior measurement date, January 1, 2021, to reflect the current prescribed tables. This change, together with the change in pre-retirement mortality, increased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, January 1, 2022, by 0.23% and 0.26%.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Pre-Retirement Mortality for ASC 960	Pri-2012 Employee with Scale MP-2021 generational improvements (male/female).	Georgia's Own Credit Union	The Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include generational projections of mortality improvement via Scale MP-2021.	The mortality table changed from the Pri-2012 Employee with Scale MP-2020 generational improvements (male/female) as of the prior measurement date, January 1, 2021. The change was made to reflect the best estimate of future experience under the plan. This change, together with the change in post-retirement mortality, increased the Projected Benefit Obligation as of the current measurement date, January 1, 2022, by 0.27%.
Post-Retirement Mortality for ASC 960	Pri-2012 Healthy Retiree and Contingent Survivor with Scale MP-2021 generational improvements (male/female).	Georgia's Own Credit Union	The Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include generational projections of mortality improvement via Scale MP-2021.	The mortality table changed from the Pri--2012 Healthy Retiree and Contingent Survivor with Scale MP-2020 generational improvements (male/female) as of the prior measurement date, January 1, 2021. The change was made to reflect the best estimate of future experience under the plan. This change, together with the change in pre-retirement mortality, increased the Projected Benefit Obligation as of the current measurement date, January 1, 2022, by 0.27%.
Withdrawal Rates	The rate at which participants are assumed to leave the Company are based T-4 Table. Sample rates are shown below (Males/Females): Age Rates Age Rates 20 0.054 45 0.035 25 0.053 50 0.025 30 0.051 55+ 0.009 35 0.047 40 0.042	The Angell Pension Group, Inc.	This assumption was set by prior actuary. It is monitored based on experience under the plan and general experience form similarly situated plans.	None
Retirement Rates	The assumed retirement age is the midpoint between unreduced early retirement age and normal retirement age.	The Angell Pension Group, Inc.	This assumption was set by prior actuary. It is monitored based on experience under the plan and general experience form similarly situated plans.	None
Administrative Expenses	Equals the amount of Plan-related expenses paid from Plan assets in the prior Plan year.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. These expenses are the estimated amount of Plan-related expenses paid from Plan assets in the current Plan year.	Equals the estimated amount of Plan-related expenses that will be paid from Plan assets in the current Plan year.
Percent Married	75% of males and 75% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set by prior actuary. It is monitored based on experience under the plan and general experience form similarly situated plans.	None
Age of Spouse	The female spouse is assumed to be 3 years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set by prior actuary. It is monitored based on experience under the plan and general experience form similarly situated plans.	None
Assumed Form of Payment	95% of active participants and terminated vested participants are assumed to elect a single sum payment if terminating before early retirement; 80% if terminating after early retirement.	The Angell Pension Group, Inc.	This assumption was set by prior actuary. It is monitored based on experience under the plan.	None
Cash Balance Interest Crediting Rate	4.00%	The Angell Pension Group, Inc.	This interest crediting rate is specified in the plan document.	None

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).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
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: GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/02/1964
2a Plan sponsor's name (employer, if for a single-employer plan): GEORGIAS OWN CREDIT UNION
2b Employer Identification Number (EIN): 58-0147128
2c Plan Sponsor's telephone number: 404-874-0777
2d Business code (see instructions): 522130

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signatures and dates for Cindy Boyles.

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

Form 5500 (2022) v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																														
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">273</td> </tr> </table>	5	273																												
5	273																														
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td></td> <td style="text-align: right;">187</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>				6a(1)		187	6a(2)		0	6b		0	6c		0	6d		0	6e		0	6f		0	6g			6h		0
6a(1)		187																													
6a(2)		0																													
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6g																															
6h		0																													
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																													
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 1C 1I 1H 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

**GEORGIA'S OWN CREDIT UNION CASH BALANCE
DEFINED BENEFIT PLAN AND TRUST**

**SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
- Form 5500, Schedule H, Line 4j -
EIN 58-017128/PLAN 001**

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expenses incurred (f)	Cost of assets (g)	Current value on transaction date (h)	Net gain or (loss) (i)
U.S. Treasury	U.S. Treasury Bond 0% cpn 11/15/2030	\$-	\$2,280,183	\$-	\$-	\$2,438,608	\$2,316,299	\$158,425
U.S. Treasury	U.S. Treasury Bond Strip 0% cpn 2/14/2050	\$-	\$3,949,250	\$-	\$-	\$4,610,984	\$4,062,210	\$661,734
U.S. Treasury	U.S. Treasury Bond 0% cpn 2/14/2050	\$2,726,199	\$-	\$-	\$-	\$2,726,199	\$2,999,270	\$-
Mutual Funds	SPDR Russell 3000 ETF (MKT)	\$-	\$2,259,438	\$-	\$-	\$1,870,518	\$2,259,322	\$386,766

**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

2022

**This Form is Open to Public
Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

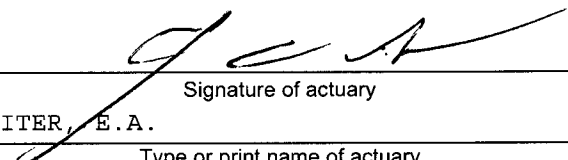
A Name of plan GEORGIA'S OWN CREDIT UNION CASH BALANCE DEFINED BENEFIT PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GEORGIAS OWN CREDIT UNION	D Employer Identification Number (EIN) 58-0147128	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2	Assets:	2a	31,188,952	
		2b	31,188,952	
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.....	31	10,813,248	10,813,248
	b For terminated vested participants.....	55	939,647	939,647
	c For active participants.....	187	10,763,028	10,763,028
	d Total.....	273	22,515,923	22,515,923
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	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	5.45%
6	Target normal cost.....			
	a Present value of current plan year accruals.....		6a	0
	b Expected plan-related expenses.....		6b	69,603
	c Total (line 6a + line 6b).....		6c	69,603

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	September 13, 2023 Date
	JEFFREY C. LITER, E.A. Type or print name of actuary	2306544 Most recent enrollment number
	THE ANGELL PENSION GROUP, INC. Firm name	401-438-9250 Telephone number (including area code)
	88 BOYD AVENUE EAST PROVIDENCE RI 02914 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) 2022
v. 220413

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

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

22 Weighted average retirement age **22** 62

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 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? 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	69,603
b Excess assets, if applicable, but not greater than line 31a	31b	69,603

32 Amortization installments:

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

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

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 4,680,699

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

a Total (excess, if any, of line 37 over line 36)	38a	4,680,699
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

**Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust
EIN: 58-0147128; Plan Number: 001**

**Schedule SB, line 22 - Description of
Weighted Average Retirement Age**

As indicated on line 22 of the 2022 Schedule SB, the Weighted Average Retirement Age is 62. Under the 2022 Plan Year, the Weighted Average Retirement Age is the midpoint between unreduced early retirement age and normal retirement age.

APPENDIX A

SUMMARY OF PLAN PROVISIONS

<i>Plan Effective Date:</i>	January 2, 1964.
<i>Plan Year:</i>	January 1 – December 31
<i>Eligibility Requirements:</i>	Service: 6 months of service. Age: 20
<i>Plan Entry Date:</i>	An eligible employee will enter the plan on the January 1, following completion of the eligibility requirements. If hired after December 31, 2016, ineligible to participate.
<i>Year of Service:</i>	A plan year during which an employee is credited with at least 1,000 hours of service.
	Participation: Computation period commences on employee's date of hire.
	Benefit Service: Computation period commences on employee's date of hire. Benefit Service was frozen as of December 31, 2016.
	Vesting: Computation period commences on employee's date of hire.
<i>Compensation:</i>	Calendar gross wages including IRS Section 401(k) and 125 deferrals but excluding severance pay. Compensation shall not exceed the limits of Internal Revenue Code Section 401(a)(17).
<i>Grandfathered Participant:</i>	A participant who has at least 15 years of service as of July 1, 2013 and was not rehired on or after July 1, 2013.
<i>Normal Retirement Date:</i>	First day of the month coincident with or next following the attainment of age 65.
<i>Average Monthly Compensation:</i>	The average highest consecutive 60 months of compensation. Compensation is frozen as of December 31, 2016.

**Georgia's Own Credit Union Cash Balance
Defined Benefit Plan and Trust
EIN: 58-0147128; Plan Number: 001**

**Schedule SB, Part V – Summary of
Plan Provisions**

Grandfathered Participant

*Normal Retirement
Benefit:*

The benefit formula in the plan is as follows:

1.6% of participant's Average Monthly Compensation multiplied by years of service.

Effective December 31, 2016, the plan benefit accrual is frozen.

Accrued Benefit:

Benefit accrued as of December 31, 2016.

Non-Grandfathered
Participant

*Normal Retirement
Benefit:*

The sum of frozen accrued benefit as of December 31, 2012 and Cash Balance Benefit earned beginning January 1, 2013. Cash Balance Account is a hypothetical account which may be credited with Pay Credits and Interest.

Pay Credits:

Equals 4% of compensation.

Interest Credits:

Interest is credited on Cash Balance Account based on the 10 year U.S. Treasury Securities for the November preceding the plan year.

Accrued Benefit:

Benefit accrued as of December 31, 2016.

Early Retirement Benefit:

Actuarial Equivalent of the Accrued Benefit. Benefit is unreduced for participants who have attained age 55 with 20 years of service or any age with at least 30 years of service at benefit commencement date.

Late Retirement Benefit:

The deferred retirement benefit is the greater of the accrued benefit determined at actual retirement date and the actuarial equivalent of the Normal Retirement Date benefit.

Death Benefit:

Eligibility: Completion of 3 years of vesting service.

Amount: 50% of the benefit which the participant would have received had he retired the day before he died and elected the joint and survivor form of payment.

Vesting:

100% after completion of 3 years of vesting service.

Normal Form of Benefit:

Single: Life Annuity with 10 year certain
Married: 50% Joint and Survivor Annuity

Optional Forms of Benefit:

Life annuity, Life annuity with 5 year, 10 year, 15 year or 20 years certain; Joint and 100%, 75%, 66 2/3% or 50% survivor annuity or a lump sum distribution.