

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2022</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>03/01/2022</u> and ending <u>02/28/2023</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)
D If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. <input type="checkbox"/>	

Part II Basic Plan Information —enter all requested information													
1a Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF ONEIDA COUNTY RURAL TELEPHONE CO.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>03/01/1964</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>001</u>	1c Effective date of plan <u>03/01/1964</u>									
1b Three-digit plan number (PN) ►	<u>001</u>												
1c Effective date of plan <u>03/01/1964</u>													
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ONEIDA COUNTY RURAL TELEPHONE CO.</u> <u>9560 MAIN STREET</u> <u>HOLLAND PATENT, NY 13354</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">2b Employer Identification Number (EIN) <u>15-0405595</u></td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number <u>315-865-2010</u></td> <td></td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) <u>517000</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>15-0405595</u>		2c Sponsor's telephone number <u>315-865-2010</u>		2d Business code (see instructions) <u>517000</u>							
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2c Sponsor's telephone number <u>315-865-2010</u>													
2d Business code (see instructions) <u>517000</u>													
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">3b Administrator's EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number									
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3c Administrator's telephone number													
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">4b EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
4b EIN													
4d PN													
5a Total number of participants at the beginning of the plan year..... b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year..... e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">5a</td> <td style="width: 40%; text-align: center; padding: 5px;"><u>31</u></td> </tr> <tr> <td style="padding: 5px;">5b</td> <td style="text-align: center; padding: 5px;"><u>29</u></td> </tr> <tr> <td style="padding: 5px;">5c</td> <td></td> </tr> <tr> <td style="padding: 5px;">5d(1)</td> <td style="text-align: center; padding: 5px;"><u>16</u></td> </tr> <tr> <td style="padding: 5px;">5d(2)</td> <td style="text-align: center; padding: 5px;"><u>16</u></td> </tr> <tr> <td style="padding: 5px;">5e</td> <td style="text-align: center; padding: 5px;"><u>0</u></td> </tr> </table>	5a	<u>31</u>	5b	<u>29</u>	5c		5d(1)	<u>16</u>	5d(2)	<u>16</u>	5e	<u>0</u>
5a	<u>31</u>												
5b	<u>29</u>												
5c													
5d(1)	<u>16</u>												
5d(2)	<u>16</u>												
5e	<u>0</u>												

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2023	JAMES MCCARTHY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 492609. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	4104674	3946030
b Total plan liabilities.....	7b	0	
c Net plan assets (subtract line 7b from line 7a).....	7c	4104674	3946030
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	151530	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	-261644	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		-110114
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	48530	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f		
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		48530
i Net income (loss) (subtract line 8h from line 8c).....	8i		-158644
j Transfers to (from) the plan (see instructions).....	8j	0	

Part IV Plan Characteristics

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

Part V Compliance Questions

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

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

▶ **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>RETIREMENT PLAN FOR EMPLOYEES OF ONEIDA COUNTY RURAL TELEPHONE CO.</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>ONEIDA COUNTY RURAL TELEPHONE CO.</u>	D Employer Identification Number (EIN) <u>15-0405595</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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>4102855</u>
b Actuarial value	2b <u>4102855</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>1</u> <u>677525</u> <u>677525</u>
b For terminated vested participants.....	<u>14</u> <u>968263</u> <u>968263</u>
c For active participants.....	<u>16</u> <u>2365857</u> <u>2365857</u>
d Total	<u>31</u> <u>4011645</u> <u>4011645</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>5.56</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/19/2023</u> Date
<u>LUCAS R. BENSON</u> Type or print name of actuary		<u>23-08785</u> Most recent enrollment number
<u>SECURITY ADMINISTRATORS, INC.</u> Firm name		<u>607-771-1180</u> Telephone number (including area code)
<u>100 COURT STREET</u> <u>BINGHAMTON, NY 13901</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).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.27</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		218327
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>5.76</u> %.....		12576
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.....		230903
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	102.27 %
15 Adjusted funding target attainment percentage	15	102.27 %
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	100.66 %
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
03/25/2022	4044	0	09/26/2022	4044	0
04/25/2022	4044	0	10/25/2022	4045	0
05/25/2022	4044	0	11/25/2022	4044	0
06/27/2022	4045	0	12/21/2022	32500	0
07/25/2022	4044	0	12/27/2022	4044	0
08/25/2022	4044	0	01/25/2023	4044	0
Totals ►			18(b)	184030	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	173226
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> 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 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).....		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
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 _____%.....		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....		

Part III	Funding Percentages	
14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV	Contributions and Liquidity Shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/27/2023	4044	0			
09/01/2023	103000	0			
			Totals ►	18(b)	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a
b Contributions made to avoid restrictions adjusted to valuation date.	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	Yes <input type="checkbox"/> No <input type="checkbox"/>
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
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	173226	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	173226	
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg. No. Comp		1 To 4 Avg. No. Comp		5 To 9 Avg. No. Comp		10 To 14 Avg. No. Comp		15 To 19 Avg. No. Comp		20 To 24 Avg. No. Comp		25 To 29 Avg. No. Comp		30 To 34 Avg. No. Comp		35 To 39 Avg. No. Comp		40 & Up Avg. No. Comp	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	1	0	3	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	1	0	0	0	1	0	1	0	1	0	1	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Retirement Plan for EE's of Oneida County Rural Telephone Co
Plan sponsor's name: Oneida County Rural Telephone Company

Plan number: 001
EIN: 15-0405595

Schedule SB, Part V - Statement of Actuarial Assumptions

Target Assumptions:

Male Nonannuitant: 2022 Nonannuitant Male
Female Nonannuitant: 2022 Nonannuitant Female
Male Annuitant: 2022 Annuitant Male
Female Annuitant: 2022 Annuitant Female
Applicable months from valuation month: 0
Probability of lump sum: 100.00%
Use pre-retirement mortality: No

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	0.87	2.64	3.28
High Quality Bond rates:	N/A	N/A	N/A
Final rates:	4.75	5.18	5.92
Override:	4.75	5.18	5.92

Salary Scale

Male: 0.00%
Female: 0.00%

Withdrawal

Male: N/A
Female: N/A

Withdrawal-Select

Male: N/A
Female: N/A

Early Retirement Rates

Male: N/A
Female: N/A

Subsidized Early Retirement Rates

Male: N/A
Female: N/A

Options:

Use optional combined mortality table for small plans: Yes
Use discount rate transition: No
Lump sums use proposed regulations: No
Actuarial Equivalent Floor
Stability period: plan year
Lookback months: 2
Nonannuitant: 2022 Applicable
Annuitant: 2022 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Current:	1.41	3.02	3.36
Override:	0.00	0.00	0.00

Late Retirement Rates

Male: N/A
Female: N/A

Marriage Probability

Male: 0.00%
Female: 0.00%
Expense loading: 0.00%

Disability Rates

Male: N/A
Female: N/A

	<u>Mortality</u>	<u>Setback</u>
Male:	N/A	0
Female:	N/A	0


Name of Plan: Retirement Plan for EE's of Oneid;
Plan Sponsor's EIN: 15-0405595
Plan Number: 001

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
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For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023	
▶ 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 RETIREMENT PLAN FOR EMPLOYEES OF ONEIDA COUNTY RURAL TELEPHONE CO.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ONEIDA COUNTY RURAL TELEPHONE CO.	D Employer Identification Number (EIN) 15-0405595
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information		
1 Enter the valuation date: Month 03 Day 01 Year 2022			
2 Assets:			
a Market value.....		2a	4,102,855
b Actuarial value.....		2b	4,102,855
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.....	1	677,525	677,525
b For terminated vested participants.....	14	968,263	968,263
c For active participants.....	16	2,365,857	2,365,857
d Total.....	31	4,011,645	4,011,645
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	5.56%	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	0	
c Total (line 6a + line 6b).....	6c	0	

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		Date
LUCAS R. BENSON		2308785
Type or print name of actuary		Most recent enrollment number
SECURITY ADMINISTRATORS, INC.		607-771-1180
Firm name		Telephone number (including area code)
100 COURT STREET		
BINGHAMTON NY 13901		
Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.27</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		218,327
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>5.76</u> %		12,576
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		230,903
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	102.27%
15 Adjusted funding target attainment percentage	15	102.27%
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	100.66%
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

(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
03/25/2022	4,044	0			
04/25/2022	4,044	0			
05/25/2022	4,044	0			
06/27/2022	4,045	0			
07/25/2022	4,044	0			
08/25/2022	4,044	0			
09/26/2022	4,044	0			
10/25/2022	4,045	0			
11/25/2022	4,044	0			
12/21/2022	32,500	0			
12/27/2022	4,044	0			
01/25/2023	4,044	0			
02/27/2023	4,044	0			
09/01/2023	103,000	0			
Totals ▶			18(b)	184,030	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	173,226

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 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment

Yes



No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment

Yes



No

26 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**

0

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

0

32 Amortization installments:**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)			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			173,226
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			173,226
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			0
40 Unpaid minimum required contributions for all years			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**

173,226

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

173,226

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 SB - line 22 - Description of Weighted Average Retirement Age

The weighted average retirement age has been determined by averaging the normal retirement ages for active participants according to the normal retirement age provision of the plan document. Participants who are active past normal retirement age are assumed to retire at the end of the plan year.

Name of Plan:	Retirement Plan for EE's of Oneida County Rural Telephone Co
Plan Sponsor's EIN:	15-0405595
Plan Number:	001
Plan Sponsor's Name:	Oneida County Rural Telephone Company

Schedule SB, line 19 - Discounted Employer Contributions

Interest Rates for Contribution Year End Date: 02/28/2023

Effective: 5.56%

Late Quarterly: 10.56%

<u>Effective Date</u>	<u>Amount</u>	<u>Effective Interest</u>	<u>Quarterly Interest</u>	<u>Discounted</u>
03/25/2022	\$4,044	-14	0	\$4,030
04/25/2022	\$4,044	-33	0	\$4,011
05/25/2022	\$4,045	-51	0	\$3,994
06/27/2022	\$4,044	-70	0	\$3,974
07/25/2022	\$4,045	-87	0	\$3,958
08/25/2022	\$4,044	-105	0	\$3,939
09/26/2022	\$4,044	-123	0	\$3,921
10/25/2022	\$4,044	-140	0	\$3,904
11/25/2022	\$4,044	-158	0	\$3,886
12/21/2022	\$32,500	-1,391	0	\$31,109
12/27/2022	\$4,044	-176	0	\$3,868
01/25/2023	\$4,044	-193	0	\$3,851
02/27/2023	\$4,044	-212	0	\$3,832
09/01/2023	\$103,000	-8,051	0	\$94,949
	<u>\$184,030</u>			<u>\$173,226</u>

Name of Plan: Retirement Plan for EE's of Oneid:
Plan Sponsor's EIN: 15-0405595
Plan Number: 001
Plan Sponsor's Name: Oneida County Rural Telephone Company

Schedule SB - Part V - Summary of Plan Provisions

Employer and Plan Data

Initial effective date	03/01/1964
Plan year begins	03/01/2022
Plan year ends	02/28/2023
Valuation date	03/01/2022

Eligibility Requirements

Waiting period (mos)	0
Minimum age	0
Minimum age (mos)	0

Normal Retirement

Minimum age	65
Minimum years of service	0
Minimum years of participation	5
Retirement date	1st of month following

Benefits

Pension Formula:	Benefit formula
Type of Formula:	Flat benefit
Effective Date:	03/01/2011

Flat benefit non-integrated type:	Percent
Total percent of salary:	35.00%
Dollar amount:	None
Reduction based on:	Service
Benefit reduction for years less than:	25

Vesting

Primary	Secondary
<u>Vesting Schedule</u>	<u>Vesting Schedule</u>
5 Year Cliff	N/A

Name of Plan:	Retirement Plan for EE's of Oneida County Rural Telephone Co
Plan Sponsor's EIN:	15-0405595
Plan Number:	001
Plan Sponsor's Name:	Oneida County Rural Telephone Company