

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan RETIREMENT PLAN B FOR EMPLOYEES OF UNITED SUGARS CORPORATION		1b Three-digit plan number (PN) ▶ 003
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UNITED SUGARS CORPORATION 8000 W 78TH ST STE 300 EDINA, MN 55439-2597		1c Effective date of plan 03/01/2008
		2b Employer Identification Number (EIN) 41-1763277
		2c Sponsor's telephone number 952-896-0131
		2d Business code (see instructions) 311300
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
5a Total number of participants at the beginning of the plan year.....		5a 51
b Total number of participants at the end of the plan year		5b 51
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c
d(1) Total number of active participants at the beginning of the plan year		5d(1) 20
d(2) Total number of active participants at the end of the plan year.....		5d(2) 22
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e 0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	11/01/2023	KAE KASKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2022)
v.220413

- 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: 485833. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	4334806	3834174
b Total plan liabilities.....	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	4334806	3834174
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)		
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	-300733	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		-300733
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	199899	
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		199899
i Net income (loss) (subtract line 8h from line 8c).....	8i		-500632
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).....	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?.....	10c	X		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? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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) <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 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 B FOR EMPLOYEES OF UNITED SUGARS CORPORATION</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED SUGARS CORPORATION</u>	D Employer Identification Number (EIN) <u>41-1763277</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>4333082</u>	
b Actuarial value	2b	<u>4333082</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>20</u>	<u>2522869</u>	<u>2522869</u>
b For terminated vested participants.....	<u>11</u>	<u>135160</u>	<u>135160</u>
c For active participants.....	<u>20</u>	<u>457403</u>	<u>509255</u>
d Total	<u>51</u>	<u>3115432</u>	<u>3167284</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>5.51 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>44169</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Total (line 6a + line 6b)	6c	<u>44169</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>06/23/2023</u> Date
	<u>ERIC PHILLIP EDWARDSON</u> Type or print name of actuary	<u>23-06313</u> Most recent enrollment number
	<u>DEF BENEFIT PENSION PARTNERS</u> Firm name	<u>612-399-6065</u> Telephone number (including area code)
	<u>1725 MORGAN AVE S MINNEAPOLIS, MN 55405</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)		
9	Amount remaining (line 7 minus line 8)	0	0
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).....		215247
	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>5.06</u> %.....		10891
	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.....		226138
	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).....	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage.....	14	136.81 %
15	Adjusted funding target attainment percentage	15	136.81 %
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	129.08 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
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 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** 63

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	44169
b Excess assets, if applicable, but not greater than line 31a	31b	44169

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

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under 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
(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 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 B FOR EMPLOYEES OF UNITED SUGARS CORPORATION	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED SUGARS CORPORATION	D Employer Identification Number (EIN) 41-1763277
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:			
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b Actuarial value.....	2b	4333082	
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a For retired participants and beneficiaries receiving payment.....	20	2522869	2522869
b For terminated vested participants.....	11	135160	135160
c For active participants.....	20	457403	509255
d Total.....	51	3115432	3167284
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 5.51 %
6 Target normal cost.....			
a Present value of current plan year accruals.....			6a 44169
b Expected plan-related expenses.....			6b 0
c Total (line 6a + line 6b).....			6c 44169

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	06/23/2023 Date
	ERIC PHILLIP EDWARDSON Type or print name of actuary	23-06313 Most recent enrollment number
	DEF BENEFIT PENSION PARTNERS Firm name	612-399-6065 Telephone number (including area code)
	1725 MORGAN AVE S MINNEAPOLIS, MN 55405 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 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).....		
9	Amount remaining (line 7 minus line 8).....	0	0
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).....		215247
	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>5.06</u> %.....		10891
	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.....		226138
	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).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	136.81%
15	Adjusted funding target attainment percentage.....	15	136.81%
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	129.08%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0
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 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** 63

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	44169
b Excess assets, if applicable, but not greater than line 31a.....	31b	44169

32 Amortization installments:

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

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
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

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

a Total (excess, if any, of line 37 over line 36).....	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under 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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)
Retirement Age	Number of Employees Expected to Retire per 10,000 Retirements	(A) X (B)
55	100	5,500
56	198	11,088
57	291	16,587
58	376	21,808
59	452	26,668
60	429	25,740
61	408	24,888
62	3,098	192,076
63	1,162	73,206
64	1,046	66,944
65	1,220	79,300
66	366	24,156
67	256	17,152
68	179	12,172
69	126	8,694
70	293	20,510
Total	10,000	626,489
Average		62.65

Schedule SB, Part V – Summary of Plan Provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Name of Plan	Retirement Plan B for Employees of United Sugars Corporation.	
Effective Date	April 13, 2013. Amended May 20, 2017.	
Eligibility	The earliest of the September 1 or March 1 following: a.) the attainment of age 21, and b.) the completion of a Year of Service	
Employees Covered	All employees covered by the bargaining agreement.	
Normal Retirement Date	First day of the month on or next following age 65.	
Employee Contributions	None.	
Normal Retirement Benefit	Accrued benefit equal to credited service times If the Participant was a Technician I, II or III (Technician Code):	
	<u>Effective</u>	<u>Amount</u>
	8/1/2007	\$35.00
	8/1/2008	\$36.00
	8/1/2009	\$37.00
	8/1/2010	\$38.00
	4/13/2013	\$38.25
	8/1/2013	\$38.50
	8/1/2014	\$38.75
	8/1/2015	\$39.00
	8/1/2016	\$39.25
	8/1/2017	\$40.50

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal Retirement Benefit

Accrued benefit equal to credited service times

If the Participant was a Technician IV (Packaging Code):

<u>Effective</u>	<u>Amount</u>
8/1/2007	\$31.00
8/1/2008	\$32.00
8/1/2009	\$33.00
8/1/2010	\$34.00
4/13/2013	\$34.25
8/1/2013	\$34.50
8/1/2014	\$34.75
8/1/2015	\$35.00
8/1/2016	\$35.25
8/1/2017	\$36.50

If the Participant was a Non-Technician:

8/1/2007	\$28.00
8/1/2008	\$29.00
8/1/2009	\$30.00
8/1/2010	\$31.00
4/13/2013	\$31.25
8/1/2013	\$31.50
8/1/2014	\$31.75
8/1/2015	\$32.00
8/1/2016	\$32.25
8/1/2017	\$33.50

Delayed Retirement Benefit	The Accrued Benefit determined at the postponed retirement date.
Early Retirement Benefit	<p>Eligibility for early retirement is age 55 and 5 years Vesting Service. Accrued benefit deferred to Normal Retirement Date or, with consent of Employer, accrued benefit paid immediately reduced 4/12 of 1% for each of the first 60 months by which Early Retirement Date precedes age 60.</p> <p>For participants reaching year round status after January 1, 2012, early retirement reduction is from age 65, not age 60.</p>
Disability Retirement Benefit	100% of the Accrued Benefit payable immediately.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Death Benefit	A \$10,000 lump sum will be paid immediately to the designated beneficiary of all actively employed and retired participants. If eligible for early retirement at date of death and elected Joint & 50% Survivor annuity, with such 50% survivor annuity payable to spouse; if participant has completed the required years of Vesting Service for Early Retirement as of date of death but has not attained age 55, benefit payable to spouse on first day of month coincident with or following date participant would have attained age 55 on basis that participant retired on such date and elected Joint & 50% survivor annuity, with such 50% survivor annuity payable to spouse; in each case the monthly survivor's benefit will be no less than \$325 if a Technician I, II, III or IV; \$240 if a Non-Technician.
Vested Termination Benefit	
<ul style="list-style-type: none"> ▪ Requirements: ▪ Benefit: 	<p>Five years of Vesting Service.</p> <p>Accrued benefit to commence at age 65. May commence as early as age 55 with a reduction for early commencement.</p>
Vesting Service	Participants receive one year of Vesting Service for each plan year they earn 1,000 hours. A participant is vested after earning 5 year of Vesting Service.
Credited Service	Plan years after February 29, 1976, Credited Service is earned for each plan year participant earns 1,000 hours.
Monthly Compensation	The monthly rate of compensation paid during the last pay period in each calendar month (exclusive of overtime or bonus payments but including amounts deferred under the 401(k) plan and/or the Section 125 plans).
Normal Form of Payment	Life Annuity or Qualified Joint and Survivor Annuity
Optional Forms of Payment	50% Joint and Survivor Annuity, 66 2/3% Joint and Survivor Annuity, 100% Joint and Survivor Annuity and 10 Year Certain and Life Annuity
Other Plan Provisions	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining sections of the report.
Changes Since Prior Valuation	None.

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

Asset methods – effective March 1, 2022

We used financial data submitted by the trustee as of March 1, 2022 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets.

Participant methods – effective March 1, 2022

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.
 - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective March 1, 2022

Funding interest rate:

- Segmented yield curve
- No look-back
- No phase-in
- Deferred ARPA changes until 2022

Valuation of lump sums based on IRC Section 417(3) assumptions: Not applicable.

Mortality: Generational annuitant and non-annuitant tables.

Normal cost: Includes administrative expenses expected to be paid from the trust.

Minimum funding method

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Method changes since prior valuation

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

Discount rate elections	6.50% for ASC 960;		
	Funding:		
	<u>1st 5 years</u>	<u>Next 15 years</u>	<u>20+ years</u>
	4.75%	5.18%	5.92%
Mortality elections			
• Funding	Generational RP-2014 (based on RP-2006) separate annuitant and nonannuitant mortality tables, projected with MP-2020		
• FAS 35	Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021		
Other economic assumptions			
• Salary increases	Not applicable.		
• Flat dollar benefit increases	See plan provisions.		
• Expected return on assets	6.50%		
• Social Security wage base	Not applicable.		
• Inflation	Not applicable.		
Demographic assumptions			
Withdrawal	See table of sample rates.		
Disability incidence	See table of sample rates.		
Retirement	See table of sample rates.		
Benefit commencement age for			
• Future vested deferred	65.		
• Current vested deferred	65, or attained age if after.		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
• Percentage married	90%	40%	
• Spouse age difference	2 years younger	2 years older	
Form of payment			
	<u>Single Life</u>	<u>100% J&S</u>	<u>50% J&S</u>
• Active retirements	50%	40%	10%
• Future vested deferred	50%	40%	10%
• Future disabilities	50%	40%	10%
• Future deaths	100%	0%	0%
• Current vested deferred	50%	40%	10%

Changes since prior valuation

Compared to the 2021 assumptions:

- The interest discount was updated to the March 2022 segmented rates (no lookback);
 - ASC 960 mortality was changed from PRI-2012 generational mortality, projected with MP-2020 to PRI-2012 generational mortality, projected with MP-2021; and
 - Funding mortality was changed to the prescribed RP-2014 generational mortality, projected with MP-2020.
-

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Male	Female	Male	Female
20	19.00%	25.00%	0.03%	0.03%
25	10.00	19.00	0.03	0.03
30	6.00	9.00	0.03	0.04
35	5.00	7.00	0.04	0.07
40	4.00	6.00	0.07	0.12
45	3.00	4.00	0.16	0.24
50	2.00	3.00	0.33	0.40
55	0.00	0.00	0.69	0.64
60	0.00	0.00	1.15	0.90
65	0.00	0.00	0.00	0.00

Retirement	
Age	Rate
55	1%
56	2%
57	3%
58	4%
59	5%
60	5%
61	5%
62	40%
63	25%
64	30%
65	50%
66	30%
67	30%
68	30%
69	30%
70+	100%

**Plan: Retirement Plan B for Employees of United Sugars Corporation
EIN/PN: 41-1763277/003**

Schedule SB, Line 26 – Schedule of Active Participant Data

Age	Years of service as of March 1, 2022										Total	
	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+		
Under 25												0
25 - 29		2										2
30 - 34		1	2									3
35 - 39			2	1								3
40 - 44			2									2
45 - 49			4			1						5
50 - 54												0
55 - 59		1	1									2
60 - 64			2					1				3
65 - 69												0
70+												0
Total	0	4	13	1	0	1	0	1	0	0	0	20

Plan: Retirement Plan B for Employees of United Sugars Corporation
EIN/PN: 41-1763277/003

Schedule SB, Line 26 – Schedule of Active Participant Data

Age	Years of service as of March 1, 2022										Total	
	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+		
Under 25												0
25 - 29		2										2
30 - 34		1	2									3
35 - 39			2	1								3
40 - 44			2									2
45 - 49			4			1						5
50 - 54												0
55 - 59		1	1									2
60 - 64			2					1				3
65 - 69												0
70+												0
Total	0	4	13	1	0	1	0	1	0	0	0	20

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

Asset methods – effective March 1, 2022

We used financial data submitted by the trustee as of March 1, 2022 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets.

Participant methods – effective March 1, 2022

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.
 - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective March 1, 2022

Funding interest rate:

- Segmented yield curve
- No look-back
- No phase-in
- Deferred ARPA changes until 2022

Valuation of lump sums based on IRC Section 417(3) assumptions: Not applicable.

Mortality: Generational annuitant and non-annuitant tables.

Normal cost: Includes administrative expenses expected to be paid from the trust.

Minimum funding method

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Method changes since prior valuation

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

Discount rate elections	6.50% for ASC 960;		
	Funding:		
	<u>1st 5 years</u>	<u>Next 15 years</u>	<u>20+ years</u>
	4.75%	5.18%	5.92%
Mortality elections			
• Funding	Generational RP-2014 (based on RP-2006) separate annuitant and nonannuitant mortality tables, projected with MP-2020		
• FAS 35	Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021		
Other economic assumptions			
• Salary increases	Not applicable.		
• Flat dollar benefit increases	See plan provisions.		
• Expected return on assets	6.50%		
• Social Security wage base	Not applicable.		
• Inflation	Not applicable.		
Demographic assumptions			
Withdrawal	See table of sample rates.		
Disability incidence	See table of sample rates.		
Retirement	See table of sample rates.		
Benefit commencement age for			
• Future vested deferred	65.		
• Current vested deferred	65, or attained age if after.		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
• Percentage married	90%	40%	
• Spouse age difference	2 years younger	2 years older	
Form of payment			
	<u>Single Life</u>	<u>100% J&S</u>	<u>50% J&S</u>
• Active retirements	50%	40%	10%
• Future vested deferred	50%	40%	10%
• Future disabilities	50%	40%	10%
• Future deaths	100%	0%	0%
• Current vested deferred	50%	40%	10%

Changes since prior valuation

Compared to the 2021 assumptions:

- The interest discount was updated to the March 2022 segmented rates (no lookback);
 - ASC 960 mortality was changed from PRI-2012 generational mortality, projected with MP-2020 to PRI-2012 generational mortality, projected with MP-2021; and
 - Funding mortality was changed to the prescribed RP-2014 generational mortality, projected with MP-2020.
-

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Male	Female	Male	Female
20	19.00%	25.00%	0.03%	0.03%
25	10.00	19.00	0.03	0.03
30	6.00	9.00	0.03	0.04
35	5.00	7.00	0.04	0.07
40	4.00	6.00	0.07	0.12
45	3.00	4.00	0.16	0.24
50	2.00	3.00	0.33	0.40
55	0.00	0.00	0.69	0.64
60	0.00	0.00	1.15	0.90
65	0.00	0.00	0.00	0.00

Retirement	
Age	Rate
55	1%
56	2%
57	3%
58	4%
59	5%
60	5%
61	5%
62	40%
63	25%
64	30%
65	50%
66	30%
67	30%
68	30%
69	30%
70+	100%

Schedule SB, Part V – Summary of Plan Provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Name of Plan	Retirement Plan B for Employees of United Sugars Corporation.	
Effective Date	April 13, 2013. Amended May 20, 2017.	
Eligibility	The earliest of the September 1 or March 1 following: a.) the attainment of age 21, and b.) the completion of a Year of Service	
Employees Covered	All employees covered by the bargaining agreement.	
Normal Retirement Date	First day of the month on or next following age 65.	
Employee Contributions	None.	
Normal Retirement Benefit	Accrued benefit equal to credited service times If the Participant was a Technician I, II or III (Technician Code):	
	<u>Effective</u>	<u>Amount</u>
	8/1/2007	\$35.00
	8/1/2008	\$36.00
	8/1/2009	\$37.00
	8/1/2010	\$38.00
	4/13/2013	\$38.25
	8/1/2013	\$38.50
	8/1/2014	\$38.75
	8/1/2015	\$39.00
	8/1/2016	\$39.25
	8/1/2017	\$40.50

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal Retirement Benefit

Accrued benefit equal to credited service times

If the Participant was a Technician IV (Packaging Code):

<u>Effective</u>	<u>Amount</u>
8/1/2007	\$31.00
8/1/2008	\$32.00
8/1/2009	\$33.00
8/1/2010	\$34.00
4/13/2013	\$34.25
8/1/2013	\$34.50
8/1/2014	\$34.75
8/1/2015	\$35.00
8/1/2016	\$35.25
8/1/2017	\$36.50

If the Participant was a Non-Technician:

8/1/2007	\$28.00
8/1/2008	\$29.00
8/1/2009	\$30.00
8/1/2010	\$31.00
4/13/2013	\$31.25
8/1/2013	\$31.50
8/1/2014	\$31.75
8/1/2015	\$32.00
8/1/2016	\$32.25
8/1/2017	\$33.50

Delayed Retirement Benefit

The Accrued Benefit determined at the postponed retirement date.

Early Retirement Benefit

Eligibility for early retirement is age 55 and 5 years Vesting Service. Accrued benefit deferred to Normal Retirement Date or, with consent of Employer, accrued benefit paid immediately reduced 4/12 of 1% for each of the first 60 months by which Early Retirement Date precedes age 60.

For participants reaching year round status after January 1, 2012, early retirement reduction is from age 65, not age 60.

Disability Retirement Benefit

100% of the Accrued Benefit payable immediately.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Death Benefit	A \$10,000 lump sum will be paid immediately to the designated beneficiary of all actively employed and retired participants. If eligible for early retirement at date of death and elected Joint & 50% Survivor annuity, with such 50% survivor annuity payable to spouse; if participant has completed the required years of Vesting Service for Early Retirement as of date of death but has not attained age 55, benefit payable to spouse on first day of month coincident with or following date participant would have attained age 55 on basis that participant retired on such date and elected Joint & 50% survivor annuity, with such 50% survivor annuity payable to spouse; in each case the monthly survivor's benefit will be no less than \$325 if a Technician I, II, III or IV; \$240 if a Non-Technician.
Vested Termination Benefit <ul style="list-style-type: none"> ▪ Requirements: ▪ Benefit: 	Five years of Vesting Service. Accrued benefit to commence at age 65. May commence as early as age 55 with a reduction for early commencement.
Vesting Service	Participants receive one year of Vesting Service for each plan year they earn 1,000 hours. A participant is vested after earning 5 year of Vesting Service.
Credited Service	Plan years after February 29, 1976, Credited Service is earned for each plan year participant earns 1,000 hours.
Monthly Compensation	The monthly rate of compensation paid during the last pay period in each calendar month (exclusive of overtime or bonus payments but including amounts deferred under the 401(k) plan and/or the Section 125 plans).
Normal Form of Payment	Life Annuity or Qualified Joint and Survivor Annuity
Optional Forms of Payment	50% Joint and Survivor Annuity, 66 2/3% Joint and Survivor Annuity, 100% Joint and Survivor Annuity and 10 Year Certain and Life Annuity
Other Plan Provisions	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining sections of the report.
Changes Since Prior Valuation	None.

Schedule SB, Line 22 – Description of weighted average retirement age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)
Retirement Age	Number of Employees Expected to Retire per 10,000 Retirements	(A) X (B)
55	100	5,500
56	198	11,088
57	291	16,587
58	376	21,808
59	452	26,668
60	429	25,740
61	408	24,888
62	3,098	192,076
63	1,162	73,206
64	1,046	66,944
65	1,220	79,300
66	366	24,156
67	256	17,152
68	179	12,172
69	126	8,694
70	293	20,510
Total	10,000	626,489
Average		62.65