

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment 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 10/01/2022 and ending 08/30/2023

- 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 TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 10/01/1968
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) TEMPLETON SAVINGS BANK P.O. BOX 98 TEMPLETON, IA 51463		2b Employer Identification Number (EIN) 42-0559783
		2c Sponsor's telephone number 712-669-3322
		2d Business code (see instructions) 522120
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 19
b Total number of participants at the end of the plan year		5b 0
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) 12
d(2) Total number of active participants at the end of the plan year.....		5d(2) 0
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.	12/21/2023	THOMAS HORBACH
	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: 492517. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	3012224	0
b Total plan liabilities.....	7b	0	
c Net plan assets (subtract line 7b from line 7a).....	7c	3012224	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	563638	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	254638	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		818276
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	3816722	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	13778	
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		3830500
i Net income (loss) (subtract line 8h from line 8c).....	8i		-3012224
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics	
9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 3D 1H	
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		1675000
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** 0

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 10/01/2022 and ending 08/30/2023

▶ **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>TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN</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>TEMPLETON SAVINGS BANK</u>		
D Employer Identification Number (EIN) <u>42-0559783</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>10</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>3012224</u>	
b Actuarial value	2b	<u>3012224</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>3</u>	<u>1699665</u>	<u>1699665</u>
b For terminated vested participants.....	<u>4</u>	<u>18605</u>	<u>18605</u>
c For active participants.....	<u>12</u>	<u>1753469</u>	<u>1753469</u>
d Total	<u>19</u>	<u>3471739</u>	<u>3471739</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>5.41 %</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		
	Signature of actuary	<u>10/16/2023</u> Date
	<u>ADAM K. PAGENKOPF</u> Type or print name of actuary	<u>23-07413</u> Most recent enrollment number
	<u>PENSION CONSULTANTS, INC.</u> Firm name	<u>612-339-1111</u> Telephone number (including area code)
	<u>120 SOUTH SIXTH STREET SUITE 1911 MINNEAPOLIS, MN 55402</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 <u>-8.93</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).....		138535
	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>5.59</u> %.....		7744
	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.....		146279
	d Portion of (c) to be added to prefunding balance.....		
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	86.76 %
15	Adjusted funding target attainment percentage	15	86.76 %
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	96.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/17/2022	18000	0	04/17/2023	18000	0
11/15/2022	18000	0	05/15/2023	18000	0
12/15/2022	18000	0	06/15/2023	18000	0
01/17/2023	18000	0	07/17/2023	18000	0
02/15/2023	18000	0	08/22/2023	383638	0
03/15/2023	18000	0			
			Totals ▶	18(b)	18(c)
				563638	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 542173
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" 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** 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:	Outstanding Balance	Installment
a Net shortfall amortization installment	459515	42464
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	42464
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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).....			42464
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			542173

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

a Total (excess, if any, of line 37 over line 36)	38a	499709
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 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg.		1 To 4 Avg.		5 To 9 Avg.		10 To 14 Avg.		15 To 19 Avg.		20 To 24 Avg.		25 To 29 Avg.		30 To 34 Avg.		35 To 39 Avg.		40 & Up Avg.	
	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	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	1	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	1	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	1	0	0	0	1	0	0	0	1	0	0	0	0	0
60 to 64	0	0	1	0	0	0	2	0	0	0	0	0	0	0	0	0	1	0	0	0
65 to 69	0	0	0	0	0	0	1	0	0	0	0	1	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: TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PL
 Plan sponsor's name: TEMPLETON SAVINGS BANK

Plan number: 001
 EIN: 42-0559783

Attachment to Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Valuation as of 10/01/2022 for the Plan Year Ending 09/30/2023

Plan Name	TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN	EIN:	42-0559783
Plan Sponsor's Name	TEMPLETON SAVINGS BANK	PN:	001

Entity: Corporation

Prescribed Mortality Tables

Male Nonannuitant: 2022 Nonannuitant Male
Female Nonannuitant: 2022 Nonannuitant Female
Male Annuitant: 2022 Annuitant Male
Female Annuitant: 2022 Annuitant Female

Options

Use optional combined mortality table for small plans: Yes
Use discount rate transition: No

Applicable months from valuation month: 0
Probability of lump sum: 100.00%
Use pre-retirement mortality: No

417(e) Actuarial Equivalent

Stability period: plan year
Lookback months: 1
Pre-retirement: N/A
Post retirement: 2022 Applicable

Interest Rates

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>		<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	1.57	3.21	3.66	Current:	4.48	5.26	5.07
High Quality Bond rates:	N/A	N/A	N/A	Override:	0.00	0.00	0.00
Final rates:	4.75	5.18	5.92				
Override:	0.00	0.00	0.00				

Salary Scale

Male: 0.00%
Female: 0.00%

Late Retirement Rates

Male: N/A
Female: N/A

Withdrawal

Male: N/A
Female: N/A

Expense loading: Administrative expenses paid from Plan in prior year are assumed.

Withdrawal-Select

Male: N/A
Female: N/A

Disability Rates

Male: N/A
Female: N/A

Early Retirement Rates

Male: N/A
Female: N/A

Pre-retirement Mortality

Male: N/A
Female: N/A

Setback

0
0

Subsidized Early Retirement Rates

Male: N/A
Female: N/A

415 Mortality

2022 Applicable

**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 10/01/2022 and ending 08/30/2023

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

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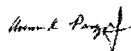
A Name of plan TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEMPLETON SAVINGS BANK		D Employer Identification Number (EIN) 42-0559783	
E Type of plan: <input checked="" type="checkbox"/> Single <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>10</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	3,012,224	
b Actuarial value	2b	3,012,224	
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.....	3	1,699,665	1,699,665
b For terminated vested participants.....	4	18,605	18,605
c For active participants	12	1,753,469	1,753,469
d Total.....	19	3,471,739	3,471,739
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	5.41%	
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		10/16/2023
ADAM K. PAGENKOPF		Date
PENSION CONSULTANTS, INC.		2307413
120 SOUTH SIXTH STREET SUITE 1911		Most recent enrollment number
MINNEAPOLIS MN 55402		612-339-1111
Address of the firm		Telephone number (including area code)

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 <u>-8.93%</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)		138,535
	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>5.59%</u>		7,744
	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		146,279
	d Portion of (c) to be added to prefunding balance		
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	86.76%
15	Adjusted funding target attainment percentage	15	86.76%
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	96.78%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
10/17/2022	18,000	0					
11/15/2022	18,000	0					
12/15/2022	18,000	0					
01/17/2023	18,000	0					
02/15/2023	18,000	0					
03/15/2023	18,000	0					
04/17/2023	18,000	0					
05/15/2023	18,000	0					
06/15/2023	18,000	0					
07/17/2023	18,000	0					
08/22/2023	383,638	0					
			Totals ▶	18(b)	563,638	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	542,173

20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" 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** 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:	Outstanding Balance	Installment
a Net shortfall amortization installment	459,515	42,464
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** 42,464

	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)			42,464
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			542,173

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

a Total (excess, if any, of line 37 over line 36) **38a** 499,709

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 19 - Discounted Employer Contributions

Interest Rates for Contribution Year End Date: 09/30/2023

Effective: 5.41%

Late Quarterly: 10.41%

<u>Effective Date</u>	<u>Amount</u>	<u>Effective Interest</u>	<u>Quarterly Interest</u>	<u>Discounted</u>
10/17/2022	\$18,000	-42	0	\$17,958
11/15/2022	\$18,000	-117	0	\$17,883
12/15/2022	\$18,000	-194	0	\$17,806
01/17/2023	\$18,000	-278	0	\$17,722
02/15/2023	\$18,000	-352	0	\$17,648
03/15/2023	\$18,000	-424	0	\$17,576
04/17/2023	\$18,000	-507	0	\$17,493
05/15/2023	\$18,000	-578	0	\$17,422
06/15/2023	\$18,000	-656	0	\$17,344
07/17/2023	\$18,000	-735	0	\$17,265
08/22/2023	\$383,638	-17,582	0	\$366,056
	<u>\$563,638</u>			<u>\$542,173</u>

Name of Plan: TEMPLETON SAVINGS BANK
Plan Sponsor's EIN: 42-0559783
Plan Number: 001
Plan Sponsor's Name: TEMPLETON SAVINGS BANK

Attachment to Form 5500
Schedule SB, Part V - Summary of Plan Provisions

Plan Name	<u>TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN</u>	EIN:	<u>42-0559783</u>
Plan Sponsor's Name	<u>TEMPLETON SAVINGS BANK</u>	PN:	<u>001</u>

<u>Eligibility Requirements</u>	<u>Service/Participation Requirements</u>	<u>Plan Effective Date:</u>	10/01/1968
---------------------------------	---	-----------------------------	------------

Age (yrs) :	21	Definition of years:	Hours worked
Age (months) :	0	Continuing hours:	1,000
Wait (months) :	12	Excluded classes:	Union Members Non-resident alien Other

<u>Retirement</u>	<u>Normal</u>	<u>Early</u>	<u>Subsidized Early</u>	<u>Disability</u>	<u>Death</u>
Age:	65	55		21	21
Service:	0	0		0	0
Participation:	5	1		1	0
Defined:	Date of event	Date of event		Date of event	Date of event

Benefit Reduction / Mortality table & setback

Male:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Female:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Rates - Male:	N/A	N/A	N/A	
Rates - Female:	N/A	N/A	N/A	

Plan Actuarial Equivalence

Pre-retirement Mortality :	N/A	Setback :	None
Post-retirement Mortality :	1984 Unisex Pensioners	Setback :	None
Pre-retirement Interest :	8.00%		
Post-retirement Interest :	8.00%		

Use Social Security Retirement Age: No

Vesting Schedule: 3/20

Vesting Definition: Hours Worked

Pre-retirement death benefit

Percentage of accrued benefit: 100.00%

Death Benefit Payment method: PVAB

	<u>Annuity</u>	<u>Percent</u>	<u>Years</u>
Normal:	Life and certain	0.00%	10
QJSA:	Joint and contingent	50.00%	0

**Attachment to Form 5500
Schedule SB, Part V - Summary of Plan Provisions**

Plan Name	TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN	EIN:	42-0559783
Plan Sponsor's Name	TEMPLETON SAVINGS BANK	PN:	001

Benefits

Pension Formula: Int at 6,600 fractional
Type of Formula: Unit benefit integrated
Effective Date: 10/01/2013

<u>Formula</u>	<u>% per Unit</u>	<u>Maximum Total %</u>	<u>Simplified table limit</u>	<u>Adjust %</u>
Base:	0.750%	0.00%		No
Excess:	0.585%	0.00%	No	No

<u>Maximum Credits</u>	<u>Past years</u>	<u>Future years</u>	<u>Total years</u>
Base:	99	99	35
Excess:	99	99	35
Units based on:	Participation		

Integration level

Covered compensation table: None
Rounding: None
Uniform dollar amount: \$6,600.00

Averaging

Projection method: Current Compensation	Apply exclusion to accrued benefit: No
Based on: Final Average	Annualize short compensation years: No
Highest: 5	Annualize short plan years: No
In the last: 99	Include compensations based on years of: Participation
Excluding: 0	

Accrual

Frozen: Yes	Fractions based on: N/A
Definition of years: Hours worked	
Accrual credit:	Precision: N/A
<u>Continuing</u> 1000 <u>Died</u> 1000 <u>Disabled</u> 1000 <u>Retired</u> 1000 <u>Terminated</u> 1000	Limit current credit to: N/A
Years based on: Participation	Cap/floor years: 35
Maximum past accrual years: 35.0000	Cap or floor: Cap
Method: Fractional	Accrual % per year: 0.00%
	Apply 415 before accrual: With projected 415 limit

Attachment to Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Valuation as of 10/01/2022 for the Plan Year Ending 09/30/2023

Plan Name	<u>TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN</u>	EIN:	<u>42-0559783</u>
Plan Sponsor's Name	<u>TEMPLETON SAVINGS BANK</u>	PN:	<u>001</u>

Entity: Corporation

Prescribed Mortality Tables

Male Nonannuitant: 2022 Nonannuitant Male
 Female Nonannuitant: 2022 Nonannuitant Female
 Male Annuitant: 2022 Annuitant Male
 Female Annuitant: 2022 Annuitant Female

Options

Use optional combined mortality table for small plans: Yes
 Use discount rate transition: No

Applicable months from valuation month: 0
 Probability of lump sum: 100.00%
 Use pre-retirement mortality: No

417(e) Actuarial Equivalent

Stability period: plan year
 Lookback months: 1
 Pre-retirement: N/A
 Post retirement: 2022 Applicable

Interest Rates

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>		<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	1.57	3.21	3.66	Current:	4.48	5.26	5.07
High Quality Bond rates:	N/A	N/A	N/A	Override:	0.00	0.00	0.00
Final rates:	4.75	5.18	5.92				
Override:	0.00	0.00	0.00				

Salary Scale

Male: 0.00%
 Female: 0.00%

Late Retirement Rates

Male: N/A
 Female: N/A

Withdrawal

Male: N/A
 Female: N/A

Expense loading: Administrative expenses paid from Plan in prior year are assumed.

Withdrawal-Select

Male: N/A
 Female: N/A

Disability Rates

Male: N/A
 Female: N/A

Early Retirement Rates

Male: N/A
 Female: N/A

Pre-retirement Mortality

Male: N/A
 Female: N/A

Setback

0
 0

Subsidized Early Retirement Rates

Male: N/A
 Female: N/A

415 Mortality

2022 Applicable

Schedule SB, line 32 - Schedule of Amortization Bases

Charges/Credits

<u>Type of Base</u>	<u>Effective Date</u>	<u>Interest Rate</u>	<u>Initial Amount</u>	<u>Initial Amort</u>	<u>Current Balance</u>	<u>Rem Amort</u>	<u>Payment</u>
Shortfall	10/01/2022	4.75 / 5.18	459,515	15.00	459,515	15.00	42,464
Totals	Shortfall				459,515		42,464

Name of Plan: TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN
Plan Sponsor's EIN: 42-0559783
Plan Number: 001

Attachment to Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name	<u>TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN</u>	EIN:	<u>42-0559783</u>
Plan Sponsor's Name	<u>TEMPLETON SAVINGS BANK</u>	PN:	<u>001</u>

The assumed retirement age is:

The Weighted Retirement Age is 65

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	
	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.
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	1	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	1	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	1	0	0	0	1	0	0	0	1	0	0	0	0	0
60 to 64	0	0	1	0	0	0	2	0	0	0	0	0	0	0	0	0	1	0	0	0
65 to 69	0	0	0	0	0	0	1	0	0	0	0	1	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: TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PL
 Plan sponsor's name: TEMPLETON SAVINGS BANK

Plan number: 001
 EIN: 42-0559783

Schedule SB, line 19 - Discounted Employer Contributions

Interest Rates for Contribution Year End Date: 09/30/2023

Effective: 5.41%

Late Quarterly: 10.41%

<u>Effective Date</u>	<u>Amount</u>	<u>Effective Interest</u>	<u>Quarterly Interest</u>	<u>Discounted</u>
10/17/2022	\$18,000	-42	0	\$17,958
11/15/2022	\$18,000	-117	0	\$17,883
12/15/2022	\$18,000	-194	0	\$17,806
01/17/2023	\$18,000	-278	0	\$17,722
02/15/2023	\$18,000	-352	0	\$17,648
03/15/2023	\$18,000	-424	0	\$17,576
04/17/2023	\$18,000	-507	0	\$17,493
05/15/2023	\$18,000	-578	0	\$17,422
06/15/2023	\$18,000	-656	0	\$17,344
07/17/2023	\$18,000	-735	0	\$17,265
08/22/2023	\$383,638	-17,582	0	\$366,056
	<u>\$563,638</u>			<u>\$542,173</u>

Name of Plan: TEMPLETON SAVINGS BANK
Plan Sponsor's EIN: 42-0559783
Plan Number: 001
Plan Sponsor's Name: TEMPLETON SAVINGS BANK

Attachment to Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name	<u>TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN</u>	EIN:	<u>42-0559783</u>
Plan Sponsor's Name	<u>TEMPLETON SAVINGS BANK</u>	PN:	<u>001</u>

The assumed retirement age is:

The Weighted Retirement Age is 65

Attachment to Form 5500
Schedule SB, Part V - Summary of Plan Provisions

Plan Name	TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN	EIN:	42-0559783
Plan Sponsor's Name	TEMPLETON SAVINGS BANK	PN:	001

Benefits

Pension Formula: Int at 6,600 fractional
Type of Formula: Unit benefit integrated
Effective Date: 10/01/2013

<u>Formula</u>	<u>% per Unit</u>	<u>Maximum Total %</u>	<u>Simplified table limit</u>	<u>Adjust %</u>
Base:	0.750%	0.00%		No
Excess:	0.585%	0.00%	No	No

<u>Maximum Credits</u>	<u>Past years</u>	<u>Future years</u>	<u>Total years</u>
Base:	99	99	35
Excess:	99	99	35
Units based on:	Participation		

Integration level

Covered compensation table: None
Rounding: None
Uniform dollar amount: \$6,600.00

Averaging

Projection method:	Current Compensation	Apply exclusion to accrued benefit:	No
Based on:	Final Average	Annualize short compensation years:	No
Highest:	5	Annualize short plan years:	No
In the last:	99	Include compensations based on years of:	Participation
Excluding:	0		

Accrual

Frozen: Yes
Definition of years: Hours worked
Fractions based on: N/A

Accrual credit:	<u>Continuing</u>	<u>Died</u>	<u>Disabled</u>	<u>Retired</u>	<u>Terminated</u>	Precision:	N/A
	1000	1000	1000	1000	1000	Limit current credit to:	N/A

Years based on:	Participation	Cap/floor years:	35
Maximum past accrual years:	35.0000	Cap or floor:	Cap
Method:	Fractional	Accrual % per year:	0.00%
		Apply 415 before accrual:	With projected 415 limit

Schedule SB, line 32 - Schedule of Amortization Bases

Charges/Credits

<u>Type of Base</u>	<u>Effective Date</u>	<u>Interest Rate</u>	<u>Initial Amount</u>	<u>Initial Amort</u>	<u>Current Balance</u>	<u>Rem Amort</u>	<u>Payment</u>
Shortfall	10/01/2022	4.75 / 5.18	459,515	15.00	459,515	15.00	42,464
Totals	Shortfall				459,515		42,464

Name of Plan: TEMPLETON SAVINGS BANK DEFINED BENEFIT PENSION PLAN
Plan Sponsor's EIN: 42-0559783
Plan Number: 001