Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2023** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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)
RELIANT COMMUNITY FEDERAL CREDIT UNION

P. O. BOX 40
SODUS, NY 14551

10 BENTON PLACE
SODUS, NY 14551

2b Employer Identification Number (EIN) 23-7107645

2c Plan Sponsor's telephone number 315-483-6936

2d Business code (see instructions) 522130

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	KATHLEEN BAKER
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	213
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	169
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	172
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	44
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	217
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	217
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	207
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	213
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	17
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2023
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RELIANT COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
23-7107645

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	42367	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2023** **This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RELIANT COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
23-7107645

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	444682	510926
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	334882	419979
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26144179	30048805
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	26923743	30979710
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	26923743	30979710

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1024201	
(B) Participants	2a(1)(B)	1135879	
(C) Others (including rollovers)	2a(1)(C)	240691	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2400771
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21715	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	21682	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		43397
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	743451	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		743451
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4451482
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		7639101
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3540767	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3540767
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	300	
(3) Recordkeeping fees	2i(3)	42067	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		42367
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3583134
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4055967
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MENGEL, METZGER, BARR & CO., LLP **(2)** EIN: 16-1092347

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) …….. ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RELIANT COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
23-7107645

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information

(If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs

(see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

RELIANT COMMUNITY FEDERAL CREDIT UNION
401(K) PLAN

SODUS, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Reliant Community Federal Credit Union 401(k) Plan

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

We have performed audits of the financial statements of Reliant Community Federal Credit Union 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 , and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Reliant Community Federal Credit Union 401(k) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 , and for the year ended December 31, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Canandaigua + Elmira + Latham + Queensbury + Rochester
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Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Reliant Community Federal Credit Union 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reliant Community Federal Credit Union 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

WE VALUE YOUR FUTURE

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year – December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
September 17, 2024

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RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2023	December 31, 2022
Participant directed investments, at fair value:		
Mutual funds	$ 30,048,805	$ 26,144,179
Money market fund	510,926	444,682
	30,559,731	26,588,861
Receivables:		
Employer contributions	791,946	544,523
Participant notes receivable	419,979	334,882
	1,211,925	879,405
NET ASSETS AVAILABLE FOR BENEFITS	$ 31,771,656	$ 27,468,266

See accompanying independent auditor's report and notes to financial statements.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 4,451,482
Interest and dividends	765,166
	5,216,648
Interest income from participant notes receivable	21,682
Contributions:	
Employer	1,271,624
Participant	1,135,879
Rollover	240,691
	2,648,194
TOTAL ADDITIONS	7,886,524
DEDUCTIONS	
Deductions from net assets attributed to:	
Benefits paid to participants	3,540,767
Administrative expenses	42,367
TOTAL DEDUCTIONS	3,583,134
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	4,303,390
Net assets available for benefits at beginning of year	27,468,266
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 31,771,656

See accompanying independent auditor's report and notes to financial statements.

NOTE A: DESCRIPTION OF THE PLAN

The following brief description of the Reliant Community Federal Credit Union 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan subject to the provisions of ERISA. All regular employees of Reliant Community Federal Credit Union (the Credit Union/Plan Sponsor) who have attained 18 years of age are eligible to make salary deferrals into the Plan. An eligible employee's participation in the deferral feature of the Plan is on the first day of the payroll period coinciding with or next following his or her employment date. To become eligible to receive Credit Union contributions, a participant must have completed the one year of service requirement (as defined by the Plan). An eligible employee's participation in Credit Union contributions is on the first day of the payroll period coinciding with or next following the date the employee meets the one year of service requirement. Effective January 1, 2022, there is no longer a service requirement for Credit Union contributions. The 401(k) Plan Oversight Committee is responsible for oversight of the Plan. The 401(k) Plan Oversight Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.

Contributions: Participants may contribute up to 100% of their annual pretax compensation, as defined by the Plan (elective deferral contributions), and after-tax Roth dollars through a payroll deduction subject to limitations determined by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make "catch-up" contributions as determined by the IRC. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants will have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated lifecycle fund until changed by the participant. There is a 1% annual increase on April 5th until deferrals reach a cap of 15%. Participants who have attained age 18, as defined, are eligible for employer contributions. The Credit Union makes non-discretionary matching contributions in an amount equal to 100% of a participant's contributions up to a maximum of 4% of a participant's eligible compensation. Non-discretionary contributions of $499,798 and $466,275, respectively, were recorded in the Plan for the years ended December 31, 2023 and 2022. The Credit Union also makes a special qualified non-elective contribution (QNEC) equal to 3% of a participant's eligible compensation. Special qualified-non-elective contributions of $390,096 and $359,602, respectively, were recorded in the Plan for the years ended December 31, 2023 and 2022. Additional discretionary amounts may be contributed at the option of the Credit Union's Board of Directors to any employee eligible to participate in the Plan who has completed one year of service and is employed on the last day of the Plan year unless death, disability or retirement exceptions apply. Contributions are subject to certain limitations determined by the Internal Revenue Service (IRS). Discretionary non-elective contributions of $409,351 and $177,934 were recorded in the Plan for the years ended December 31, 2023 and 2022. The Plan utilized $27,621 in forfeitures and allocated them as follows; $20,121 of forfeitures to offset the above employer contribution and $7,500 of forfeitures to offset the above 2023 QNEC.

Participant Accounts: Each participant's account is credited with the participant's elective deferral contributions, the Credit Union's contributions, Plan earnings and losses, participant loan activity, and expenses. Allocations are based on participant earnings, account balances, or specific account transactions as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A: DESCRIPTION OF THE PLAN, Cont'd

Investment Options: Participants must direct both employee and Credit Union contributions to be invested among various investment options as made available and determined by the Plan Administrator. Participants may change their investment options any time throughout the year.

Vesting: Participants are immediately vested in their elective deferral contributions and the employer QNEC contributions plus actual earnings thereon. Vesting in the Credit Union matching and discretionary contributions portion of their accounts plus earnings thereon is based on years of continuous service. Participants hired on or after January 1, 2015 will become 100% vested after five years of service, as defined by the Plan. Participants that were hired prior to January 1, 2015 became 100% vested after three years of credited service.

Participant Notes Receivable: Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of 50% of their vested account balance or $50,000 reduced by the highest outstanding loan balance at any time in the previous 12 months. A participant may have two loans outstanding at any one time. Loan terms generally require repayment over a period not extending beyond five years from the date of the loan, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be 10 years. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate determined by the Plan Administrator (currently prime plus 1%). Principal and interest are paid ratably through bi-weekly payroll deductions. An administrative fee of $175 is charged to the participant's account when a loan is issued.

Payment of Benefits: A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may also withdrawal an amount at age 59½ if certain criteria are met. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA. Immediate lump-sum distributions may be made to terminated participants if the participant's vested account balance is $1,000 or less. For terminated participants with vested balances greater than $1,000, but less than $5,000, their vested balance may be automatically rolled into an IRA unless otherwise elected.

Forfeitures: At December 31, 2023 and 2022, forfeited nonvested accounts totaled $30,062 and $12,426, respectively. These amounts are used first to pay administrative expenses and second to reduce future Credit Union contributions payable to the Plan if so directed by the Credit Union. Plan administrative expenses of $29 and $270, were paid from forfeited nonvested accounts in 2023 and 2022, respectively. Forfeitures applied to the Credit Union's contributions amounted to $12,000 during both 2023 and 2022.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting
The financial statements of the Plan are prepared under the accrual method of accounting.

Investment valuation and income recognition
Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for fair value disclosures.

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

Participant Notes Receivable: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits
Benefits paid to participants are recorded when paid.

Administrative expenses
The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Use of estimates in the preparation of financial statements
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

Subsequent events
The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through September 17, 2024, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance presented by accounting principles generally accepted in the United States of America for financial assets and liabilities and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar instruments in active markets;
- Quoted prices for identical or similar instruments in inactive markets;
- Inputs other than quoted prices that are observable for the instrument;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2023 and 2022.

Mutual funds: Valued at the daily closing price as reported by the mutual funds. The mutual funds are open-ended and are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value and transact at that price. The shares held in mutual funds are deemed to be actively traded.

Money market fund: Valued at the daily closing price as reported by the fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE C: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2023				
Mutual funds	$ 30,048,805	$ -	$ -	$ 30,048,805
Money market fund	510,926	-	-	510,926
Total assets	$ 30,559,731	$ -	$ -	$ 30,559,731

	Level 1	Level 2	Level 3	Total
December 31, 2022				
Mutual funds	$ 26,144,179	$ -	$ -	$ 26,144,179
Money market fund	444,682	-	-	444,682
Total assets	$ 26,588,861	$ -	$ -	$ 26,588,861

NOTE D: CERTIFIED INVESTMENTS (UNAUDITED)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, as detailed below, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan, as of December 31, 2023 and 2022, and for the year ended December 31, 2023.

	December 31,	
	2023	2022
Participant directed investments, at fair value:		
Mutual funds	$30,048,805	$26,144,179
Money market fund	510,926	444,682
Participant notes receivable	419,979	334,882
Interest income from participant notes receivable	21,682	
Interest and dividends	765,166	
Net appreciation in fair value of investments	4,451,482	

Certain information presented above is included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2023.

NOTE E: PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE F: TAX STATUS

The Plan uses a non-standardized pre-approved profit sharing plan document sponsored by FMR LLC. FMR LLC received an opinion letter from the Internal Revenue Service ("IRS"), dated June 30, 2020, which states that the non-standardized pre-approved profit sharing plan document satisfies the applicable provisions of the IRC. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G: TRANSACTIONS WITH PARTY-IN-INTEREST

The Fidelity Management Trust Company is the trustee of the Plan. Transactions in any affiliated investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts.

As described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are parties-in-interest transactions under ERISA.

Fidelity provides certain administrative services to the Plan pursuant to a Retirement Plan Service agreement between the Credit Union and Fidelity. Fidelity receives revenue from investment service providers for services Fidelity provides to the investment fund. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

NOTE H: RISKS AND UNCERTAINTIES

The Plan invests in various types of investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

NOTE I: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500 at December 31, 2023 and 2022:

	December 31,	
	2023	2022
Net assets available for benefits per the financial statements	$ 31,771,656	$ 27,468,266
Employer contributions receivable	(791,946)	(544,523)
Net assets available for benefits per the Form 5500	$ 30,979,710	$ 26,923,743

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

Increase in net assets available for benefits per the financial statements	$ 4,303,390
Contributions receivable at beginning of year	544,523
Contributions receivable at end of year	(791,946)
NET INCOME PER FORM 5500	$ 4,055,967

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

SUPPLEMENTAL SCHEDULE

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN
EIN: 23-7107645
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR – DECEMBER 31, 2023

(a)	(b) (c) Identity of issue, borrower, lessor, or similar party, description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
	Money Market Fund	
*	Fidelity Government Money Market	$ 510,926
	Mutual Funds	
	American Funds EuroPacific Growth Fund	657,039
	American Funds 2010 Target Date Retirement Fund	3,243
	American Funds 2015 Target Date Retirement Fund	970,121
	American Funds 2020 Target Date Retirement Fund	735,157
	American Funds 2025 Target Date Retirement Fund	1,982,305
	American Funds 2030 Target Date Retirement Fund	7,065,597
	American Funds 2035 Target Date Retirement Fund	1,391,754
	American Funds 2040 Target Date Retirement Fund	1,788,374
	American Funds 2045 Target Date Retirement Fund	1,389,844
	American Funds 2050 Target Date Retirement Fund	1,151,855
	American Funds 2055 Target Date Retirement Fund	618,386
	American Funds 2060 Target Date Retirement Fund	707,435
*	Fidelity 500 Index Fund	4,940,520
*	Fidelity Inflation Protected Bond Index Fund	90,617
*	Fidelity International Index Fund	9,661
*	Fidelity Intermediate Treasury Bond Index Fund	42,736
*	Fidelity Mid Cap Index Fund	147,374
*	Fidelity Small Cap Value Fund	308,454
*	Fidelity Small Cap Index Fund	33,139
*	Fidelity Short Term Treasury Bond Index Fund	13,289
	Harbor Capital Appreciation Fund	3,018,633
	John Hancock Bond Fund	579,699
	JPMorgan Emerging Markets Equity Fund	20,260
	MFS Value Fund	951,883
	MFS Mid Cap Growth Fund	1,269,520
	Principal Real Estate Securities Fund	33,633
	Vanguard Small Cap Growth Index Fund	19,827
	Vanguard Mid-Cap Value Index Fund	108,450
		30,048,805
	Participant notes receivable	
*	Maturity dates through August 2031; interest rates from 4.25% to 9.50%	419,979
		$ 30,979,710

* Party-in-interest.
Note: Column (d) has been omitted because the assets held for investment purposes are participant directed.

RELIANT COMMUNITY FEDERAL CREDIT UNION
401(K) PLAN

SODUS, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Reliant Community Federal Credit Union 401(k) Plan

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

We have performed audits of the financial statements of Reliant Community Federal Credit Union 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 , and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Reliant Community Federal Credit Union 401(k) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 , and for the year ended December 31, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Canandaigua + Elmira + Latham + Queensbury + Rochester
An Independent Member of the BDO Alliance USA
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Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Reliant Community Federal Credit Union 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reliant Community Federal Credit Union 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

WE VALUE YOUR FUTURE

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year – December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
September 17, 2024

WE VALUE YOUR FUTURE

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2023	December 31, 2022
Participant directed investments, at fair value:		
Mutual funds	$ 30,048,805	$ 26,144,179
Money market fund	510,926	444,682
	30,559,731	26,588,861
Receivables:		
Employer contributions	791,946	544,523
Participant notes receivable	419,979	334,882
	1,211,925	879,405
NET ASSETS AVAILABLE FOR BENEFITS	$ 31,771,656	$ 27,468,266

See accompanying independent auditor's report and notes to financial statements.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 4,451,482
Interest and dividends	765,166
	5,216,648
Interest income from participant notes receivable	21,682
Contributions:	
Employer	1,271,624
Participant	1,135,879
Rollover	240,691
	2,648,194
TOTAL ADDITIONS	7,886,524
DEDUCTIONS	
Deductions from net assets attributed to:	
Benefits paid to participants	3,540,767
Administrative expenses	42,367
TOTAL DEDUCTIONS	3,583,134
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	4,303,390
Net assets available for benefits at beginning of year	27,468,266
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 31,771,656

See accompanying independent auditor's report and notes to financial statements.

NOTE A: DESCRIPTION OF THE PLAN

The following brief description of the Reliant Community Federal Credit Union 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan subject to the provisions of ERISA. All regular employees of Reliant Community Federal Credit Union (the Credit Union/Plan Sponsor) who have attained 18 years of age are eligible to make salary deferrals into the Plan. An eligible employee's participation in the deferral feature of the Plan is on the first day of the payroll period coinciding with or next following his or her employment date. To become eligible to receive Credit Union contributions, a participant must have completed the one year of service requirement (as defined by the Plan). An eligible employee's participation in Credit Union contributions is on the first day of the payroll period coinciding with or next following the date the employee meets the one year of service requirement. Effective January 1, 2022, there is no longer a service requirement for Credit Union contributions. The 401(k) Plan Oversight Committee is responsible for oversight of the Plan. The 401(k) Plan Oversight Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.

Contributions: Participants may contribute up to 100% of their annual pretax compensation, as defined by the Plan (elective deferral contributions), and after-tax Roth dollars through a payroll deduction subject to limitations determined by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make "catch-up" contributions as determined by the IRC. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants will have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated lifecycle fund until changed by the participant. There is a 1% annual increase on April 5th until deferrals reach a cap of 15%. Participants who have attained age 18, as defined, are eligible for employer contributions. The Credit Union makes non-discretionary matching contributions in an amount equal to 100% of a participant's contributions up to a maximum of 4% of a participant's eligible compensation. Non-discretionary contributions of $499,798 and $466,275, respectively, were recorded in the Plan for the years ended December 31, 2023 and 2022. The Credit Union also makes a special qualified non-elective contribution (QNEC) equal to 3% of a participant's eligible compensation. Special qualified-non-elective contributions of $390,096 and $359,602, respectively, were recorded in the Plan for the years ended December 31, 2023 and 2022. Additional discretionary amounts may be contributed at the option of the Credit Union's Board of Directors to any employee eligible to participate in the Plan who has completed one year of service and is employed on the last day of the Plan year unless death, disability or retirement exceptions apply. Contributions are subject to certain limitations determined by the Internal Revenue Service (IRS). Discretionary non-elective contributions of $409,351 and $177,934 were recorded in the Plan for the years ended December 31, 2023 and 2022. The Plan utilized $27,621 in forfeitures and allocated them as follows; $20,121 of forfeitures to offset the above employer contribution and $7,500 of forfeitures to offset the above 2023 QNEC.

Participant Accounts: Each participant's account is credited with the participant's elective deferral contributions, the Credit Union's contributions, Plan earnings and losses, participant loan activity, and expenses. Allocations are based on participant earnings, account balances, or specific account transactions as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A: DESCRIPTION OF THE PLAN, Cont'd

Investment Options: Participants must direct both employee and Credit Union contributions to be invested among various investment options as made available and determined by the Plan Administrator. Participants may change their investment options any time throughout the year.

Vesting: Participants are immediately vested in their elective deferral contributions and the employer QNEC contributions plus actual earnings thereon. Vesting in the Credit Union matching and discretionary contributions portion of their accounts plus earnings thereon is based on years of continuous service. Participants hired on or after January 1, 2015 will become 100% vested after five years of service, as defined by the Plan. Participants that were hired prior to January 1, 2015 became 100% vested after three years of credited service.

Participant Notes Receivable: Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of 50% of their vested account balance or $50,000 reduced by the highest outstanding loan balance at any time in the previous 12 months. A participant may have two loans outstanding at any one time. Loan terms generally require repayment over a period not extending beyond five years from the date of the loan, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be 10 years. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate determined by the Plan Administrator (currently prime plus 1%). Principal and interest are paid ratably through bi-weekly payroll deductions. An administrative fee of $175 is charged to the participant's account when a loan is issued.

Payment of Benefits: A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may also withdrawal an amount at age 59½ if certain criteria are met. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA. Immediate lump-sum distributions may be made to terminated participants if the participant's vested account balance is $1,000 or less. For terminated participants with vested balances greater than $1,000, but less than $5,000, their vested balance may be automatically rolled into an IRA unless otherwise elected.

Forfeitures: At December 31, 2023 and 2022, forfeited nonvested accounts totaled $30,062 and $12,426, respectively. These amounts are used first to pay administrative expenses and second to reduce future Credit Union contributions payable to the Plan if so directed by the Credit Union. Plan administrative expenses of $29 and $270, were paid from forfeited nonvested accounts in 2023 and 2022, respectively. Forfeitures applied to the Credit Union's contributions amounted to $12,000 during both 2023 and 2022.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting
The financial statements of the Plan are prepared under the accrual method of accounting.

Investment valuation and income recognition
Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for fair value disclosures.

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

Participant Notes Receivable: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits
Benefits paid to participants are recorded when paid.

Administrative expenses
The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Use of estimates in the preparation of financial statements
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

Subsequent events
The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through September 17, 2024, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance presented by accounting principles generally accepted in the United States of America for financial assets and liabilities and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar instruments in active markets;
- Quoted prices for identical or similar instruments in inactive markets;
- Inputs other than quoted prices that are observable for the instrument;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2023 and 2022.

Mutual funds: Valued at the daily closing price as reported by the mutual funds. The mutual funds are open-ended and are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value and transact at that price. The shares held in mutual funds are deemed to be actively traded.

Money market fund: Valued at the daily closing price as reported by the fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE C: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2023				
Mutual funds	$ 30,048,805	$ -	$ -	$ 30,048,805
Money market fund	510,926	-	-	510,926
Total assets	$ 30,559,731	$ -	$ -	$ 30,559,731

	Level 1	Level 2	Level 3	Total
December 31, 2022				
Mutual funds	$ 26,144,179	$ -	$ -	$ 26,144,179
Money market fund	444,682	-	-	444,682
Total assets	$ 26,588,861	$ -	$ -	$ 26,588,861

NOTE D: CERTIFIED INVESTMENTS (UNAUDITED)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, as detailed below, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan, as of December 31, 2023 and 2022, and for the year ended December 31, 2023.

	December 31,	
	2023	2022
Participant directed investments, at fair value:		
Mutual funds	$30,048,805	$26,144,179
Money market fund	510,926	444,682
Participant notes receivable	419,979	334,882
Interest income from participant notes receivable	21,682	
Interest and dividends	765,166	
Net appreciation in fair value of investments	4,451,482	

Certain information presented above is included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2023.

NOTE E: PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE F: TAX STATUS

The Plan uses a non-standardized pre-approved profit sharing plan document sponsored by FMR LLC. FMR LLC received an opinion letter from the Internal Revenue Service ("IRS"), dated June 30, 2020, which states that the non-standardized pre-approved profit sharing plan document satisfies the applicable provisions of the IRC. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G: TRANSACTIONS WITH PARTY-IN-INTEREST

The Fidelity Management Trust Company is the trustee of the Plan. Transactions in any affiliated investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts.

As described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are parties-in-interest transactions under ERISA.

Fidelity provides certain administrative services to the Plan pursuant to a Retirement Plan Service agreement between the Credit Union and Fidelity. Fidelity receives revenue from investment service providers for services Fidelity provides to the investment fund. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

NOTE H: RISKS AND UNCERTAINTIES

The Plan invests in various types of investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

NOTE I: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500 at December 31, 2023 and 2022:

	December 31,	
	2023	2022
Net assets available for benefits per the financial statements	$ 31,771,656	$ 27,468,266
Employer contributions receivable	(791,946)	(544,523)
Net assets available for benefits per the Form 5500	$ 30,979,710	$ 26,923,743

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

Increase in net assets available for benefits per the financial statements	$ 4,303,390
Contributions receivable at beginning of year	544,523
Contributions receivable at end of year	(791,946)
NET INCOME PER FORM 5500	$ 4,055,967

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

SUPPLEMENTAL SCHEDULE

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN
EIN: 23-7107645
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR – DECEMBER 31, 2023

(a)	(b) (c) Identity of issue, borrower, lessor, or similar party, description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
	Money Market Fund	
*	Fidelity Government Money Market	$ 510,926
	Mutual Funds	
	American Funds EuroPacific Growth Fund	657,039
	American Funds 2010 Target Date Retirement Fund	3,243
	American Funds 2015 Target Date Retirement Fund	970,121
	American Funds 2020 Target Date Retirement Fund	735,157
	American Funds 2025 Target Date Retirement Fund	1,982,305
	American Funds 2030 Target Date Retirement Fund	7,065,597
	American Funds 2035 Target Date Retirement Fund	1,391,754
	American Funds 2040 Target Date Retirement Fund	1,788,374
	American Funds 2045 Target Date Retirement Fund	1,389,844
	American Funds 2050 Target Date Retirement Fund	1,151,855
	American Funds 2055 Target Date Retirement Fund	618,386
	American Funds 2060 Target Date Retirement Fund	707,435
*	Fidelity 500 Index Fund	4,940,520
*	Fidelity Inflation Protected Bond Index Fund	90,617
*	Fidelity International Index Fund	9,661
*	Fidelity Intermediate Treasury Bond Index Fund	42,736
*	Fidelity Mid Cap Index Fund	147,374
*	Fidelity Small Cap Value Fund	308,454
*	Fidelity Small Cap Index Fund	33,139
*	Fidelity Short Term Treasury Bond Index Fund	13,289
	Harbor Capital Appreciation Fund	3,018,633
	John Hancock Bond Fund	579,699
	JPMorgan Emerging Markets Equity Fund	20,260
	MFS Value Fund	951,883
	MFS Mid Cap Growth Fund	1,269,520
	Principal Real Estate Securities Fund	33,633
	Vanguard Small Cap Growth Index Fund	19,827
	Vanguard Mid-Cap Value Index Fund	108,450
		30,048,805
	Participant notes receivable	
*	Maturity dates through August 2031; interest rates from 4.25% to 9.50%	419,979
		$ 30,979,710

* Party-in-interest.
Note: Column (d) has been omitted because the assets held for investment purposes are participant directed.