Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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
THE LEGAL AID SOCIETY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1951

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)
THE LEGAL AID SOCIETY

199 WATER STREET, 6TH FLOOR
NEW YORK, NY 10038

2b Employer Identification Number (EIN)
13-5562265

2c Plan Sponsor's telephone number
212-577-3372

2d Business code (see instructions)
541190

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.	04/14/2025	CONNIE PARK
	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

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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	597
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)**	78
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	67
b	Retired or separated participants receiving benefits	**6b**	354
c	Other retired or separated participants entitled to future benefits	**6c**	87
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	508
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	73
f	Total. Add lines **6d** and **6e**.	**6f**	581
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1I

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)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

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

A Name of plan
THE LEGAL AID SOCIETY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE LEGAL AID SOCIETY

D Employer Identification Number (EIN)
13-5562265

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2023

2 Assets:

a Market value	**2a**	54530563
b Actuarial value	**2b**	57820273

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	423	42458177	42458177
b For terminated vested participants	95	4794538	4794538
c For active participants	78	5452582	5460061
d Total	596	52705297	52712776

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.12 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	720000
c Target normal cost	**6c**	720000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

03/12/2025
Date

ED STEINMETZ
Type or print name of actuary

23-04803
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

201-974-3070
Telephone number (including area code)

200 JEFFERSON PARK, 2ND FLOOR
WHIPPANY, NJ 07981

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	12505251
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1174778
9	Amount remaining (line 7 minus line 8)	0	11330473
10	Interest on line 9 using prior year's actual return of 8.17 %	0	925700
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		551010
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.28 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		45018
c	Total available at beginning of current plan year to add to prefunding balance		596028
d	Portion of (c) to be added to prefunding balance		596028
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12852201

Part III Funding Percentages

14	Funding target attainment percentage	14	85.30 %
15	Adjusted funding target attainment percentage	15	109.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/28/2024	469848	0			
06/26/2024	277585	0			
			Totals ► 18(b)	747433	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	717039

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	68

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	720000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7744704	918305
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1638305

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	921950	921950

36 Additional cash requirement (line 34 minus line 35)	**36**	716355
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	717039
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	684
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	684
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE C (Form 5500)	Service Provider 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). ▶ **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 07/01/2023 and ending 06/30/2024

A Name of plan
THE LEGAL AID SOCIETY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE LEGAL AID SOCIETY

D Employer Identification Number (EIN)
13-5562265

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

BUCK GLOBAL, LLC

13-3954297

(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?
11 17 50 70	NONE	662034	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BNY MELLON

BLUE BLACK SQUARE
75 ISHAM ROAD, SUITE 410
WEST HARTFORD, CT 06107

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 28 50 72	NONE	234267	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PROSKAUER

ELEVEN TIMES SQUARE
NEW YORK, NY 10036-8299

(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?
29 50	NONE	15777	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

RSM US LLP

42-0714325

(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?
10 50	NONE	10500	Yes [ ] No [X]	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

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

(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
THE LEGAL AID SOCIETY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE LEGAL AID SOCIETY

D Employer Identification Number (EIN)
13-5562265

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 reported 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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	939696	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	114844	243164
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		562877
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	53573457	54579983
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	54627997	55386024
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	120304	45445
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	120304	45445
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	54507693	55340579

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	747433	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		747433
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1478536	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1478536
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(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)		
	(B) Other	2b(5)(B)	19789	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		19789

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5640237
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		7885995
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6028754	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6028754
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	10500	
(5) Investment advisory and investment management fees	2i(5)	234267	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	508319	
(8) Legal fees	2i(8)	15777	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	255492	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1024355
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7053109
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		832886
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [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: RSM US LLP **(2)** EIN: 42-0714325

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535781.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
THE LEGAL AID SOCIETY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE LEGAL AID SOCIETY

D Employer Identification Number (EIN)
13-5562265

Part I Distributions

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	0

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

EIN(s): 13-4994650

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	8

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

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

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

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

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

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

The Legal Aid Society Retirement Plan

(Plan No. 001—a defined benefit plan)

Financial Report
June 30, 2024

Contents

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RSM US LLP

Independent Auditor's Report

Retirement and Benefits Committee
The Legal Aid Society Retirement Plan

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

We have performed audits of the financial statements of The Legal Aid Society Retirement Plan (Plan No. 001—a defined benefit plan) (the 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 June 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate to their best of their knowledge.

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 (U.S. GAAP).

- The information in the accompanying financial statements related to assets held by a qualified institution 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).

RSM US LLP is the U.S. member firm of RSM International, a global network of independent assurance, tax, and consulting firms.
Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

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 the 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 U.S. GAAP, 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 the 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.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 U.S. GAAP.

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 U.S. GAAP.

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 Schedules Required by ERISA
The supplemental schedules, schedule H, line 4i—schedule of assets (held at end of year) as of June 30, 2024, and schedule H, line 4j—schedule of reportable transactions for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

- The information in the supplemental schedules 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).

RSM US LLP

New York, New York
April 14, 2025

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)

Statements of Net Assets Available for Benefits
June 30, 2024 and 2023

	2024	2023
Assets		
Investments at fair value	**$ 55,142,860**	$ 53,573,457
Dividends and interest receivable	**168,720**	50,129
Other receivable	**74,444**	64,715
Total assets	**55,386,024**	53,688,301
Liabilities		
Accrued expenses	**45,445**	120,304
Total liabilities	**45,445**	120,304
Net assets available for benefits	**$ 55,340,579**	$ 53,567,997

See notes to financial statements.

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)

Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in the fair value of investments	**$ 5,660,026**	$ 2,745,523
Dividends and interest	**1,478,536**	1,409,646
Total investment income	**7,138,562**	4,155,169
Employer contributions	**1,687,129**	1,618,246
Total additions	**8,825,691**	5,773,415
Deductions from net assets attributed to:		
Benefits paid to participants	**6,284,246**	6,508,138
Administrative expenses	**768,863**	545,982
Total deductions	**7,053,109**	7,054,120
Net increase (decrease) in net assets available for benefits	**1,772,582**	(1,280,705)
Net assets available for benefits:		
Beginning	**53,567,997**	54,848,702
Ending	**$ 55,340,579**	$ 53,567,997

See notes to financial statements.

Note 1. Plan Description

The following brief description of The Legal Aid Society Retirement 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. This Plan has the same name as another plan sponsored by The Legal Aid Society (the Society or Plan Sponsor), identified as Plan No. 006, which is a defined contribution plan.

General: The Plan is a noncontributory defined benefit pension plan covering all employees (except union member employees) of the Society hired prior to December 1, 2004, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Society's Retirement and Benefits Committee (the Committee), which is appointed by the Board of Directors of the Society and is responsible for carrying out provisions of the Plan. All Plan investments are held by BNY Mellon, N.A., as the trustee of the Plan. Certain administrative expenses are paid by the Plan.

Plan amendments: On December 1, 2004, the Plan was amended to limit the participation and accrual of benefits to employees hired on or before November 30, 2004. A defined contribution plan (Plan No. 006) was established by the Society for all employees (except union member employees) employed on that date or hired thereafter. By amendment dated September 22, 2008, the Plan was amended to modify the method used to determine the lump-sum amount of cash balance benefits for participants who received a lump-sum distribution prior to August 17, 2006, which resulted in an immaterial adjustment. In addition, the amendment made certain technical changes to wording, and to clarify the definition and rights of domestic partners. Such amendments were made at the request of the Internal Revenue Service (IRS) and were effective as of July 1, 1999. The Plan was restated December 17, 2010, and July 1, 2015, to incorporate recent legislation and regulations.

Pension benefits: Pursuant to a plan amendment on July 1, 1999, the Plan included a cash balance formula for benefit calculations and allowed for employees to become eligible to participate in the Plan immediately upon the date of hire. Under the cash balance formula, a cash balance account is maintained for each employee. An initial cash balance account was allocated to active participants on July 1, 1999. The account is increased each year by pay-related credits and interest credits. Pay-related credits were not granted after November 30, 2004. Interest is credited to the account at a rate of 6.5% per year through June 30, 2004, and 5% per year thereafter.

A participant becomes 100% vested after completing five years of service (effective July 1, 2008, three years if covered by the cash balance provisions of the Plan), or attainment of normal retirement date as defined by the Plan, whichever occurs earlier. A participant's vested interest is distributable upon termination, disability, retirement or death. Payment is generally made in an annuity or a lump sum.

Participants who were hired before July 1, 1999, and earn benefit service after that date, are entitled to a benefit equal to the greater of 2% of their final average pay per year of service or a cash balance formula. Employees hired after July 1, 1999, receive benefits under the cash balance formula. Compensation earned after November 30, 2004, is not recognized. Benefit service is not credited after November 30, 2004.

The Plan allows for employees who terminate employment: (i) on or after attaining age 55 with at least 30 years of vesting service or (ii) on or after attaining age 62 with at least 25 years of vesting service to receive their final average pay benefits before their normal retirement date (NRD) which are equal to the NRD benefits reduced by 1/12 of 1.5% and 1/12 of 3% for employees meeting criteria (i) and (ii), respectively, for each month's payment to be made prior to reaching age 65. Final average pay benefits for participants who do not meet these requirements are reduced actuarially prior to age 65.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment valuation and income recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Use of estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Actuarial present value of accumulated plan benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their compensation during the six years ending on the valuation date. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Payment of benefits: Benefits are recorded when paid.

Funding policy: The Society's funding policy is to make contributions to the Plan in amounts that are actuarially calculated to cover the costs of benefits to be provided by the Plan. The Plan is subject to the minimum funding requirements of ERISA. The minimum funding requirement was met for the years ended June 30, 2024 and 2023.

Subsequent events: The Plan evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected and/or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available for issuance, which was April 14, 2025, for these financial statements.

Note 3. Information Certified and Provided by the Trustee

The following is a summary of the Plan's asset information as of June 30, 2024 and 2023, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by the trustee of the Plan. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets and income is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	2024	2023
Registered investment companies, at fair value	$ 42,831,633	$ 52,713,898
Corporate bonds, at fair value	10,906,373	-
Money market fund, at fair value	841,977	859,559
Limited Partnership, at fair value	562,877	-
	$ 55,142,860	$ 53,573,457

The trustee also certified to the completeness and accuracy of $5,660,026 and $2,745,523 of net appreciation in the fair value of investments and $1,478,536 and $1,409,646 of dividends and interest, including $168,720 and $50,129 of dividends and interest receivable, related to the aforementioned plan assets for the years ended June 30, 2024 and 2023, respectively.

Note 4. Fair Value Measurements

The framework for measuring fair value provides a 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). 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 assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- 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.

Note 4. Fair Value Measurements (Continued)

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 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 at June 30, 2024 and 2023.

Registered investment companies: Valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price, which constitutes an active market.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Investments measured at NAV: Valued at the NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund/trust less its liability. This practical expedient is not used when it is determined to be probable that the fund/trust will sell the investment for an amount different than the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2024 and 2023:

	Investments at Fair Value as of June 30, 2024			
Type of Investment	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Registered investment companies	$ 42,831,633	$ -	$ -	$ 42,831,633
Corporate bonds	-	10,906,373	-	10,906,373
Total assets in the fair value hierarchy	$ 42,831,633	$ 10,906,373	$ -	53,738,006
Investments measured at NAV (a):				
Limited Partnership				562,877
Money market fund				841,977
Total investments, at fair value				$ 55,142,860

	Investments at Fair Value as of June 30, 2023			
Type of Investment	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Registered investment companies	$ 52,713,898	$ -	$ -	$ 52,713,898
Total assets in the fair value hierarchy	$ 52,713,898	$ -	$ -	52,713,898
Investments measured at NAV (a):				
Money market fund				859,559
Total investments, at fair value				$ 53,573,457

Note 4. Fair Value Measurements (Continued)

a. In accordance with Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth additional disclosures of the Plan's investment whose fair value is estimated using NAV per share as of June 30, 2024 and 2023:

Investment	2024 Fair Value	2023 Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
BNY Mellon Money Market Fund (b)	$ 841,977	$ 859,559	$ -	Daily	None
Energy Dynamics Fund LT (c)	562,877	-	-	Monthly	90- day
	$ 1,404,854	$ 859,559			

b. BNY Mellon Money Market Fund is an open-ended fixed income mutual fund managed by BNY Mellon Fund Advisers. The fund invests in fixed income markets of countries across the globe. It invests in money market instruments. The fund invests in dollar denominated securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities; certificates of deposit, time deposits, bankers' acceptances, repurchase agreements; asset-backed securities; high grade commercial paper, corporate obligations, taxable municipal obligations, floating or variable rate securities which are rated high quality and have short-term maturities.

c. Energy Dynamics Fund is a long/short equity hedge fund managed by Clean Energy Transition, based in London, United Kingdom. It invests in core energy sectors, including oil and gas, renewables and utilities, as well as energy-linked sectors like capital goods, transport and mining.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

Note 5. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and expected date of payment. The significant actuarial assumptions underlying the June 30, 2024 and 2023 valuations are as follows:

Discount rate	2024: 7.00% 2023: 7.00%
Mortality basis	Pri-2012 Private Retirement Total Data Mortality Tables and projected generationally with Mortality Improvement Scale MP-2021 as of June 30, 2024. Pri-2012 Private Retirement Total Data Mortality Tables and projected generationally with Mortality Improvement Scale MP-2021 as of June 30, 2023.
Retirement	Rates of retirement are assumed to range from 5.5% at age 55 to 7% at age 64, with 100% at age 75.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2024 and 2023. Had the valuations been performed as of June 30, there would be no material differences.

The actuarial present value of accumulated plan benefits as of June 30, 2024 and 2023, is as follows:

	2024	2023
Vested benefits:		
Participants currently receiving benefits	$ 35,733,417	$ 37,261,938
Other vested participants	8,001,888	8,792,738
Total vested benefits	43,735,305	46,054,676
Nonvested benefits:	2,840	7,159
Total actuarial present value of accumulated plan benefits	$ 43,738,145	$ 46,061,835

The changes in the actuarial present value of accumulated plan benefits for the year ended June 30, 2024, as determined by the actuary are summarized as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 46,061,835
Change attributable to:	
Benefits paid	(6,284,246)
Interest earned on accumulated plan benefits	3,134,164
Change in assumptions	54,232
Benefits accumulated and other plan experience	772,160
Net decrease	(2,323,690)
Actuarial present value of accumulated plan benefits at end of year	$ 43,738,145

Note 6. Plan Termination

The Society, by action of its Executive Committee, may terminate the Plan for any reason at any time. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and time of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee while other benefits may not be provided for at all.

Note 7. Tax Status

The IRS has determined and informed the Society, by a letter dated May 18, 2017, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter. However, the Society believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

U.S. GAAP requires 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8. Risks and Uncertainties

The Plan invests in various 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9. Party-in-Interest and Related-Party Transactions

Certain plan investments are shares of funds managed by BNY Mellon N.A. and their affiliates, which are affiliated with the trustee of the Plan. The transactions in these investments qualify as exempt party-in-interest transactions under ERISA.

Fees paid by the Plan to BNY Mellon N.A., the trustee, for investment management and trustee fees amounted to $234,267 and $207,551 for the years ended June 30, 2024 and 2023, respectively.

In addition, as described in Notes 1, 2 and 5, the Plan has several other arrangements with service providers related to plan operations. Transactions with these providers qualify as exempt party-in-interest transactions under ERISA.

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	June 30	
	2024	2023
Net assets available for benefits per the financial statements	$ 55,340,579	$ 53,567,997
Add: contributions receivable	-	939,696
Net assets per the Form 5500	$ 55,340,579	$ 54,507,693

The following is a reconciliation of employer contributions as reported on the financial statements to the Form 5500:

	Year Ended June 30, 2024
Employer contributions as reported on the financial statements	$ 1,687,129
Add: contributions receivable at June 30, 2024	-
Less: contributions receivable at June 30, 2023	(939,696)
Employer contributions per the Form 5500	$ 747,433

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)
EIN: 13-5562265

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Amazon.com Inc.	Amazon.com Inc. 3.3% 4/13/27	$ 268,918	$ 268,503
	B P CAP Market Amer.	B P CAP Market Amer. 4.234% 11/06/28	271,214	271,250
	Bank of America Corp.	Bank of America Corp. 3.366% 1/23/26	270,529	271,194
	Bank of Nova Scotia	Bank of Nova Scotia 3.45% 4/11/25	274,845	275,383
	Bristol-Myers Squibb	Bristol-Myers Squibb 3.2% 6/15/26	269,525	269,940
	Caterpillar Finl Ser	Caterpillar Finl Ser 3.6% 8/12/27	273,882	274,298
	Cisco Systems Inc.	Cisco Systems Inc. 5.05% 2/26/34	273,240	274,794
	Citibank Na	Citibank Na 5.803% 9/29/28	273,122	272,250
	Coca-Cola Co/The	Coca-Cola Co/The 3.45% 3/25/30	274,067	275,881
	Comcast Corp	Comcast Corp 3.15% 2/15/28	272,267	272,385
	Glaxosmithkline Cap	Glaxosmithkline Cap 3.875% 5/15/28	270,015	270,318
	Goldman Sachs Bank	Goldman Sachs Bank 5.283% 3/18/27	274,412	274,098
	Home Depot Inc.	Home Depot Inc. 2.7% 4/15/30	272,943	276,173
	Intel Corp	Intel Corp 5.2% 2/10/33	275,303	274,571
	John Deere Capital	John Deere Capital 4.75% 1/20/28	268,237	268,850
	JPMorgan Chase & Co	JPMorgan Chase & Co 4.912% 7/25/33	269,928	271,947
	K L A Corp	K L A Corp 4.65% 7/15/32	273,700	273,336
	Lam Research Corp	Lam Research Corp 4.0% 3/15/29	274,293	274,153
	Meta Platforms Inc	Meta Platforms Inc 3.5% 8/15/27	273,113	273,617
	Morgan Stanley	Morgan Stanley 5.123% 2/01/29	274,326	273,914
	Northern Trust Corp	Northern Trust Corp 6.125% 11/02/32	276,127	278,266
	PNC Financial Service	PNC Financial Service 3.45% 4/23/29	272,179	273,580
	State Street Corp	State Street Corp 5.104% 5/18/26	268,790	268,847
	Target Corp	Target Corp 4.5% 9/15/32	268,635	269,937
	US Bancorp	US Bancorp 3.1% 4/27/26	273,515	273,258
	Unitedhealth Group I	Unitedhealth Group I 4.9% 4/15/31	271,136	272,448
	Walt Disney Company	Walt Disney Company 2.65% 1/13/31	273,029	274,941
	Westpac BKG Corp	Westpac BKG Corp 5.457% 11/18/27	268,665	269,017
	Banco Santander SA	Banco Santander SA 6.527% 11/07/27	275,681	276,172
	Bank of Montreal	Bank of Montreal 5.203% 2/01/28	270,864	270,394
	Canadian Imperial BA	Canadian Imperial BA 3.45% 4/07/27	271,941	272,868
	Credit Suisse New Yo	Credit Suisse New Yo 5.0% 7/09/27	271,598	272,737
	HSBC Holdings PLC	HSBC Holdings PLC 5.887% 8/14/27	271,733	272,025
	Mitsubishi UFJ FIN	Mitsubishi UFJ FIN 5.258% 4/17/30	274,893	274,362
	Mizuho Financial Gro	Mizuho Financial Gro 4.018% 3/05/28	273,181	274,028
	Pfizer Investment En	Pfizer Investment En 4.75% 5/19/33	266,398	267,938
	Royal Bank of Canada	Royal Bank of Canada 4.65% 1/27/26	271,887	271,117
	Shell International	Shell International 2.75% 4/06/30	273,009	271,962

(Continued)

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)
EIN: 13-5562265

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Sumitomo Mitsui Finl	Sumitomo Mitsui Finl 2.632% 7/14/26	$ 274,331	$ 274,676
	Toronto-Dominion Ban	Toronto-Dominion Ban 5.532% 7/17/26	271,115	270,945
*	BNY Mellon	BNYM Fltng RT Inc-Y	2,065,167	2,048,557
	Hotchkis & Wiley	Hotchkis & Wiley High YLD	1,009,894	1,021,860
	Cohen&Steers	Cohen&Steers Gl Infr I	480,257	488,021
	DFA Intl	DFA Intl Sustainability Core	1,758,979	1,792,365
	Fullerthaler Behavioral	Fullerthaler Behavioral Small-Cap	1,523,587	1,866,926
	G & G	G & G Part Emerg Mkts EQ-Inst	1,183,404	1,377,781
	iShares	iShares Core MSCI EAFE ETF	1,457,633	1,754,256
	iShares	iShares Core S&P Mid-Cap ETF	3,198,551	4,447,520
	iShares	iShares Core S&P 500 ETF	19,793,958	24,734,796
	iShares	iShares MSCI Emerging Markets	970,797	1,127,760
	Oakmark International	Oakmark International-Inst	1,249,748	1,220,550
	SPDR S&P Global	SPDR S&P Global Natural Res ETF	467,623	446,800
	Energy Dynamics	Energy Dynamics Fund Ltd	500,000	562,877
	Neuberger Berman	Neuberger Berman Long SH-INS	500,000	504,440
*	BNY Mellon	BNY Mellon Money Market Fund	841,978	841,978
	Total investments		$ 47,888,162	$ 55,142,860

* Indicates a party-in-interest as defined by ERISA.

The above information has been certified by BNY Mellon, N.A., the trustee, to be complete and accurate to the best of their knowledge.

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)
EIN: 13-5562265

Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended June 30, 2024

Identity of Party Involved	Description of Assets (Including Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain (Loss)
Series Transactions:						
* BNY Mellon	BNY Mellon Corp Bond-M	$ 608,694	$ -	$ 608,694	$ 608,694	$ -
* BNY Mellon	BNY Mellon Corp Bond-M	-	3,504,582	3,393,557	3,504,582	111,025
* BNY Mellon	BNY Mellon Intermediate BD-M	-	5,616,332	5,546,723	5,616,332	69,609
* BNY Mellon	BNY Mellon Money Market Fund	10,829,175	-	10,829,175	10,829,175	-
* BNY Mellon	BNY Mellon Money Market Fund	-	11,295,957	11,295,957	11,295,957	-
iShares	iShares Select Dividend ETF	-	9,986,970	9,619,397	9,986,970	367,573
iShares	iShares Core S&P 500 ETF	9,877,999	-	9,877,999	9,877,999	-
iShares	iShares Core S&P 500 ETF	-	697,705	628,624	697,705	69,081

* Indicates a party-in-interest as defined by ERISA.

The above information has been certified by BNY Mellon, N.A., the trustee, to be complete and accurate to the best of their knowledge.

The Legal Aid Society Retirement Plan
EIN / PN: 13-5562265 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of July 1, 2023 – Age by Service

Age	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
15-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	1	0	0	0	0	0	0	0	0	1
50-54	1	2	4	0	0	0	0	0	0	7
55-59	11	5	4	1	0	0	0	0	0	21
60-64	12	9	5	1	0	0	0	0	0	27
65-69	3	3	1	5	1	0	0	0	0	13
70+	2	2	0	0	1	0	4	0	0	9
TOTAL	30	21	14	7	2	0	4	0	0	78

The Legal Aid Society Retirement Plan
EIN/PN: 13-5562265 / 001

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

Funding assumptions selection and rationale

Actuarial standards of practice (“ASOPs”) 27 and 35 require me to provide the information and analysis that led me to select assumptions that have a significant effect on the measurement. The assumptions that have a significant effect on the measurement are retirement rates, termination rates, option form elections, discount rate, and expected return on assets. The assumptions for active withdrawal experience, form of payment elections (for those who elect an annuity), form of payment assumptions (lump sums versus annuity), and marital assumptions are based on an experience study submitted June 2023 covering the period July 1, 2016 through June 30, 2021. The actuary has determined that these demographic and other noneconomic assumptions are reasonable. We monitor the reasonableness of the retirement rates, termination rates, and optional form elections (including lump sum take rates) assumed in our valuation annually through gain/loss analyses and through periodic experience studies. We also monitor the reasonableness of the expected return on assets (EROA) by using an economic multifactor forecasting model. In selecting the expected return on plan assets the actuary reflected an approximate asset allocation of 70% Growth/Equity, 25% Fixed Income, and 5% Other investments. The remaining assumptions do not have a significant impact on the plan’s benefit obligations.

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance for actuaries when performing actuarial services that involve designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck used models in third party software to calculate the actuarial information provided in this report using plan provisions, data, and assumptions as of a measurement date under rules applicable to the calculations. Buck has an extensive review process whereby the results of the calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other outputs are similarly reviewed in detail and at a high level for accuracy, reasonability, and consistency with prior results. Buck also reviews the models when software changes occur. The reviews are performed by experts who are familiar with applicable rules and the way the models generate their output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

The Legal Aid Society Retirement Plan
EIN/PN: 13-5562265 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.12%	5.28%
Funding Rates – Unconstrained**		
First Segment Rate	2.50%	0.87%
Second Segment Rate	3.83%	2.64%
Third Segment Rate	4.06%	3.28%
Effective Interest Rate	3.75%	2.64%
PBGC Premium Funding Target Rates		
First Segment Rate	2.50%	0.87%
Second Segment Rate	3.83%	2.64%
Third Segment Rate	4.06%	3.28%
Effective Interest Rate	3.75%	2.64%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits. The Target Normal Cost is the present value of expenses to be paid from plan assets during the year.

The Legal Aid Society Retirement Plan
EIN/PN: 13-5562265 / 001

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

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Cash Balance interest crediting rate

5.00% per annum, in accordance with the interest rate determined by the Retirement Plan Committee.

Expenses

Expected plan related expenses of $720,000 were added to the Target Normal Cost. This was determined as an average of non-PBGC premium expenses paid from the trust over the last two years, each adjusted for inflation to the valuation date at an assumed annual rate of 3.00%, plus the expected PBGC premium for the current year, rounded to the nearest $10,000.

Actuarial Basis for Converting Annuities to Lump Sums and Cash Balance Accounts to Annuities

Current Year Mortality

IRS 2023 Applicable Mortality Table under IRC Section 417(e) as described in the Appendix of IRS Notice 2022-22 (reflects RP-2014 rolled back to 2006 and projected with Mortality Improvement Scale MP-2021).

Prior Year Mortality

IRS 2022 Applicable Mortality Table under IRC Section 417(e) as described in the Appendix of IRS Notice 2020-85 (reflects RP-2014 rolled back to 2006 and projected with Mortality Improvement Scale MP-2020).

Current Year Form of Payment Assumption - Lump Sums and Annuities[1]

The assumed percentage of participants electing a lump sum and the percentage of participants electing an annuity based on age at retirement are as follows.

Age at Commencement	Percentage Electing a Lump Sum Distribution	Percentage Electing an Annuity
prior to 60	100.00%	0.00%
60 – 64	65.00%	35.00%
65 – 69	50.00%	50.00%
70 and later	65.00%	35.00%

Prior Year Form of Payment Assumption - Lump Sums and Annuities

The assumed percentage of participants electing a lump sum and the percentage of participants electing an annuity based on age at retirement are as follows.

Age at Commencement	Percentage Electing a Lump Sum Distribution	Percentage Electing an Annuity
prior to 60	100.00%	0.00%
60 and later	65.00%	35.00%

[1] Adopted assumption percentages as a result of the experience study dated June 2023

The Legal Aid Society Retirement Plan
EIN/PN: 13-5562265 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Commencement Assumptions

The assumed percentage of participants electing to commence their benefit immediately after termination is summarized as follows.

Age at Termination	Percentage Electing to Commence Immediately after Termination	Percentage Electing to Defer Commencement to Age 65
prior to 60	25.00%	75.00%
60 – 64	75.00%	25.00%
65 and later	100.00%	0.00%

Terminated vested participants are assumed to commence at age 65 or immediately if older.

Active participants are assumed to commence immediately upon termination following attainment of age 55 with 30 years of service or age 62 with 25 years of service.

Frequency of optional payment forms for participants who elect annuities.

At commencement participants are assumed to elect the following optional forms of payment at the following rates:

Form of Payment	Current Year Males[1]	Prior Year Males
100% Joint & Survivor	25.00%	15.00%
75% Joint & Survivor	6.00%	0.00%
50% Joint & Survivor	24.00%	10.00%
10-Year Certain & Life Annuity	5.00%	15.00%
5-Year Certain & Life Annuity	40.00%	60.00%

Form of Payment	Current Year Females[1]	Prior Year Females
100% Joint & Survivor	13.00%	10.00%
75% Joint & Survivor	2.00%	0.00%
50% Joint & Survivor	30.00%	10.00%
10-Year Certain & Life Annuity	10.00%	5.00%
5-Year Certain & Life Annuity	45.00%	75.00%

[1] Adopted assumption percentages as a result of the experience study dated June 2023

The Legal Aid Society Retirement Plan
EIN/PN: 13-5562265 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Separation from Service

Age	Current Year Assumption[1]	Prior Year Assumption
<35	7.20%	20.00%
35	7.20	12.80
40	6.80	6.80
45	3.60	3.60
50	1.30	2.30
55	5.50	4.00
60	5.50	7.00
61	5.50	7.00
62-64	7.00	7.00
65-67	13.00	10.00
68-69	15.00	10.00
70	36.00	36.00
71-74	36.00	36.00
75	100.00	100.00

Current Marital percentage[2]

100% of participants are assumed to be married in order to make provision for benefits which might be payable to orphans. Husbands are assumed to be 2 years older than their wives. The spouse's benefit was valued based on the assumption that there would always be a living spouse at the time of death, in order to make provision for benefits which might be payable to orphans.

Prior Marital percentage

100% of participants are assumed to be married in order to make provision for benefits which might be payable to orphans. Husbands are assumed to be 3 years older than their wives. The spouse's benefit was valued based on the assumption that there would always be a living spouse at the time of death, in order to make provision for benefits which might be payable to orphans.

Miscellaneous

The valuation was prepared on an on-going-plan basis. The valuation was based on participants of the Plan as of the valuation date and did not take future participants into account. No provision has been made for contingent liabilities with respect to non-vested terminated participants who may be reemployed.

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[1] Adopted assumption percentages as a result of the experience study dated June 2023

[2] Adopted assumption that husbands are 2 years older than their wives reflects the results of the experience study dated June 2023

The Legal Aid Society Retirement Plan
EIN/PN: 13-5562265 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2023 Expected Return	7.00%	5.74%	5.74%
2022 Expected Return	6.50%	5.92%	5.92%
2021 Expected Return	6.50%	6.11%	6.11%

Summary of Changes from the July 1, 2022 Valuation

- Experience Study Assumption Updates
  - Active Withdrawal Experience
  - Form of Payment Elections – For those who elect an Annuity
  - Form of Payment Assumption - Lump Sum Versus Annuity
  - Marital Assumptions – Applicable to participants who elect a Joint and Survivor Annuity
- The interest rates were updated to those applicable to the current year in accordance with relevant legislation.
- Mortality tables were updated for non-disabled participants mandated by current legislation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2022-22, applied on a static basis.
- Lump sum conversion mortality was updated to the IRS 2023 Applicable Mortality Table under IRC Section 417(e) as described in IRS Notice 2022-22 (reflects RP-2014 rolled back to 2006 and projected with Mortality Improvement Scale MP-2021).

These changes increased the Funding Target by approximately $1.0 million.

- The expected return on plan assets rate changed from 6.50% to 7.00% (limited to third segment rate) for 2023 due to changes in the plan's asset allocation and capital market assumptions. This change had no effect on the current valuation.

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)
EIN: 13-5562265

Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended June 30, 2024

Identity of Party Involved	Description of Assets (Including Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain (Loss)
Series Transactions:						
* BNY Mellon	BNY Mellon Corp Bond-M	$ 608,694	$ -	$ 608,694	$ 608,694	$ -
* BNY Mellon	BNY Mellon Corp Bond-M	-	3,504,582	3,393,557	3,504,582	111,025
* BNY Mellon	BNY Mellon Intermediate BD-M	-	5,616,332	5,546,723	5,616,332	69,609
* BNY Mellon	BNY Mellon Money Market Fund	10,829,175	-	10,829,175	10,829,175	-
* BNY Mellon	BNY Mellon Money Market Fund	-	11,295,957	11,295,957	11,295,957	-
iShares	iShares Select Dividend ETF	-	9,986,970	9,619,397	9,986,970	367,573
iShares	iShares Core S&P 500 ETF	9,877,999	-	9,877,999	9,877,999	-
iShares	iShares Core S&P 500 ETF	-	697,705	628,624	697,705	69,081

* Indicates a party-in-interest as defined by ERISA.

The above information has been certified by BNY Mellon, N.A., the trustee, to be complete and accurate to the best of their knowledge.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

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

A Name of plan
THE LEGAL AID SOCIETY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE LEGAL AID SOCIETY

D Employer Identification Number (EIN)
13-5562265

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2023

2 Assets:

a Market value	**2a**	54,530,563
b Actuarial value	**2b**	57,820,273

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	423	42,458,177	42,458,177
b For terminated vested participants	95	4,794,538	4,794,538
c For active participants	78	5,452,582	5,460,061
d Total	596	52,705,297	52,712,776

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.12%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	720,000
c Target normal cost	**6c**	720,000

Statement by Enrolled Actuary

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

SIGN HERE

Ed Steinmetz ES — Signature of actuary

03/12/2025 — Date

Ed Steinmetz — Type or print name of actuary

2304803 — Most recent enrollment number

Buck Global, LLC — Firm name

201-974-3070 — Telephone number (including area code)

200 Jefferson Park, 2nd Floor

Whippany NJ 07981 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	12,505,251
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,174,778
9	Amount remaining (line 7 minus line 8)	0	11,330,473
10	Interest on line 9 using prior year's actual return of 8.17 %	0	925,700
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		551,010
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.28 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		45,018
	c Total available at beginning of current plan year to add to prefunding balance		596,028
	d Portion of (c) to be added to prefunding balance		596,028
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12,852,201

Part III Funding Percentages

14	Funding target attainment percentage	14	85.30 %
15	Adjusted funding target attainment percentage	15	109.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/28/2024	469,848	0			
06/26/2024	277,585	0			
		Totals ► 18(b)	747,433	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	717,039

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	68

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	720,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,744,704	918,305
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,638,305

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	921,950	921,950

36 Additional cash requirement (line 34 minus line 35)	**36**	716,355
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	717,039

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

a Total (excess, if any, of line 37 over line 36)	**38a**	684
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	684
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

The Legal Aid Society Retirement Plan
EIN / PN: 13-5562265 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
46	1.0000	0.0280	0.0280	1.2880
47	0.9715	0.0200	0.0194	0.9132
48	0.9516	0.0210	0.0200	0.9592
49	0.9311	0.0220	0.0205	1.0037
50	0.9101	0.0130	0.0118	0.5916
51	2.8977	0.0140	0.0406	2.0689
52	3.8544	0.0150	0.0578	3.0065
53	4.7929	0.0200	0.0959	5.0805
54	6.6922	0.0250	0.1673	9.0345
55	7.5169	0.0550	0.4134	22.7386
56	10.0937	0.0200	0.2019	11.3049
57	17.8769	0.0200	0.3575	20.3797
58	21.4882	0.0200	0.4298	24.9263
59	26.0180	0.0200	0.5204	30.7012
60	29.4408	0.0550	1.6192	97.1547
61	35.7485	0.0550	1.9662	119.9364
62	36.6791	0.0700	2.5675	159.1872
63	39.9955	0.0700	2.7997	176.3800
64	40.0548	0.0700	2.8038	179.4455
65	42.0933	0.1300	5.4721	355.6881
66	37.4281	0.1300	4.8657	321.1332
67	33.3726	0.1300	4.3384	290.6751
68	33.8476	0.1500	5.0771	345.2451
69	31.5599	0.1500	4.7340	326.6446
70	29.6082	0.3600	10.6590	746.1266
71	19.7161	0.3600	7.0978	503.9428
72	14.4407	0.3600	5.1987	374.3032
73	10.0958	0.3600	3.6345	265.3176
74	6.3419	0.3600	2.2831	168.9475
75	6.9747	1.0000	6.9747	523.1053
76	1.0000	1.0000	1.0000	76.0000
Total			**75.4757**	**5,163.2295**

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age (continued)

Weighted Average Retirement Age = 5163.2295 / 75.4757	**68.41**
Rounded Weighted Average Retirement Age	**68**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

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Schedule SB, Part V - Summary of Plan Provisions

Effective Date

January 1, 1951.

Last Amended

September 2022; The Plan was amended to reflect prior administrative practice.

Vesting Service

Completion of 1,000 hours during a calendar year.

Cash Balance Account

The interest rate for the plan year is determined by the Retirement Committee but not less than 5%. An initial cash balance amount was allotted to active participants on July 1, 1999.

Eligibility for Participation

Immediate. The plan was closed to new participants effective November 30, 2004.

Normal Retirement Income

Eligibility

Age 65. Service may be extended beyond age 65.

Amount of Income

For employees hired before July 1, 1999, the greater of (i) and (ii) where (i) is 2% of average basic compensation during the highest three consecutive years in the last six consecutive years up to November 30, 2004 multiplied by years of service earned up to November 30, 2004 and where (ii) is the cash balance account converted to an annuity. For employees hired on or after July 1, 1999, the cash balance account converted to an annuity.

Postponed Retirement Income

Amount of Income

The greater of (a) actuarial equivalent of the benefit accrued to the earlier of (i) June 30, 1988 (June 30, 1989 for individuals who were participants in Part A of the Staff Attorneys Pension Plan on June 30, 1989) and (ii) normal retirement date and (b) amount of income described under Normal Retirement Income section with service to Postponed Retirement Date.

Vested Retirement Income:

Eligibility

Three years of service.

Amount of Income

For employees hired before July 1, 1999, the greater of (A) and (B) where (A) is:

(i) Accrued income deferred to age 65, or

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

(ii) Immediate income equal to accrued income (accrued income reduced by the Part A benefit for individuals who were participants in Part A of the Staff Attorneys Plan on June 30, 1989) reduced by 3% for each year by which commencement precedes normal retirement date if age 62 or older with at least 25 years of vesting service, plus a Part A benefit, if any, actuarially reduced in accordance with provisions of the Staff Attorneys Plan, or,

(iv) Actuarially reduced immediate income if not eligible for (ii) or (iii) and where (B) is cash balance account converted to an annuity.

For employees hired on and after July 1, 1999, the cash balance account converted to an annuity.

Disability Retirement Income

Eligibility

Totally and permanently disabled and completed five years of service.

Amount of Income

For employees hired before July 1, 1999 the greater of (A) and (B) where (A) is:

(i) Accrued income deferred to age 65, or

(ii) Immediate income equal to accrued income (accrued income reduced by the Part A benefit for individuals who were participants in Part A of the Staff Attorneys Plan on June 30, 1989) reduced by 3% for each year by which commencement precedes normal retirement date after age 62 with at least 25 years of vesting service, plus a Part A benefit, if any, actuarially reduced in accordance with provisions of the Staff Attorneys Plan, or

(iii) Immediate income equal to accrued income (accrued income reduced by the Part A benefit for individuals who were participants in Part A of the Staff Attorneys Plan on June 30, 1989) reduced by 1-1/2% for each year by which commencement precedes normal retirement date after age 55 with at least 30 years of vesting service, plus a Part A benefit, if any, actuarially reduced in accordance with provisions of the Staff Attorneys Plan, or

(iv) Actuarially reduced immediate income if not eligible for (ii) or (iii) and where (B) is cash balance account converted to an annuity.

For employees hired on and after July 1, 1999, the cash balance account is converted to an annuity.

Death Benefit:

For participants hired before July 1, 1999

Eligibility

Death of married participant where cash balance account is of lesser value than the actuarial equivalent of benefits calculated under condition (i) through (iii):

(i) In active service after three years of service and prior to age 65.

(ii) In active service after age 65.

(iii) After termination and entitled to vested benefit.

Amount of Income

Under condition (i):

One-half of the amount which would have been payable to participant had he retired at age 65 but based on average basic compensation at the time of death.

Amount of income is reduced by 1/6 of 1% for each month in excess of 10 years by which spouse is younger than participant.

Under condition (ii):

Amount which would have been payable to spouse had the participant retired on the first of month coincident with or next following the date of death under normal form of benefit for a married participant.

Under certain circumstances, the 5-year certain payment form may apply in lieu of the joint and survivor form.

Under condition (iii):

If former participant was eligible for immediate income, amount which would have been payable to spouse if former participant had elected to have payments begin at his date of death under normal form of benefit for married participant.

If former participant was not eligible for immediate income, deferred income beginning when the former participant would have been age 65, equal to one-half of the amount which would have been payable to such former participant had he elected to have payments begin at age 65 under the 50% Joint and Survivorship option.

Death of participant, where Cash Balance Account is of greater value than the actuarial equivalent of benefits calculated under condition (i) through (iii) above, the beneficiary receives the Cash Balance Account.

For participants hired on or after July 1, 1999

Eligibility

Death of participant entitled to a vested benefit.

Amount of Income

Upon death of participant, the beneficiary receives the Cash Balance Account.

Normal Form of Benefit

Single

5 years certain and life annuity.

Married

Reduced 50% joint and survivor annuity.

Optional Forms of Benefit

(1) 100% joint and survivor annuity.
(2) 75% joint and survivor annuity
(3) 50% joint and survivor annuity.
(4) 10 years certain and life annuity.
(5) For a married participant, 5 years certain and life annuity.
(6) Lump Sum

Actuarial Equivalence

For annuities payable other than lump sums:

Based on 1971 Group Annuity Mortality Tables, using a unisex blend of 60% male and 40% female and an interest rate of 6.5% per annum.

For lump sums:

Based on the required IRS mortality table and on the three segment rates for the second full calendar month immediately preceding the Plan Year.

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

Contributions

The employer pays the full cost of the Plan.

Summary of Changes from the July 1, 2022 Valuation

None

The Legal Aid Society Retirement Plan
(Plan No. 001—a defined benefit plan)
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Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Amazon.com Inc.	Amazon.com Inc. 3.3% 4/13/27	$ 268,918	$ 268,503
	B P CAP Market Amer.	B P CAP Market Amer. 4.234% 11/06/28	271,214	271,250
	Bank of America Corp.	Bank of America Corp. 3.366% 1/23/26	270,529	271,194
	Bank of Nova Scotia	Bank of Nova Scotia 3.45% 4/11/25	274,845	275,383
	Bristol-Myers Squibb	Bristol-Myers Squibb 3.2% 6/15/26	269,525	269,940
	Caterpillar Finl Ser	Caterpillar Finl Ser 3.6% 8/12/27	273,882	274,298
	Cisco Systems Inc.	Cisco Systems Inc. 5.05% 2/26/34	273,240	274,794
	Citibank Na	Citibank Na 5.803% 9/29/28	273,122	272,250
	Coca-Cola Co/The	Coca-Cola Co/The 3.45% 3/25/30	274,067	275,881
	Comcast Corp	Comcast Corp 3.15% 2/15/28	272,267	272,385
	Glaxosmithkline Cap	Glaxosmithkline Cap 3.875% 5/15/28	270,015	270,318
	Goldman Sachs Bank	Goldman Sachs Bank 5.283% 3/18/27	274,412	274,098
	Home Depot Inc.	Home Depot Inc. 2.7% 4/15/30	272,943	276,173
	Intel Corp	Intel Corp 5.2% 2/10/33	275,303	274,571
	John Deere Capital	John Deere Capital 4.75% 1/20/28	268,237	268,850
	JPMorgan Chase & Co	JPMorgan Chase & Co 4.912% 7/25/33	269,928	271,947
	K L A Corp	K L A Corp 4.65% 7/15/32	273,700	273,336
	Lam Research Corp	Lam Research Corp 4.0% 3/15/29	274,293	274,153
	Meta Platforms Inc	Meta Platforms Inc 3.5% 8/15/27	273,113	273,617
	Morgan Stanley	Morgan Stanley 5.123% 2/01/29	274,326	273,914
	Northern Trust Corp	Northern Trust Corp 6.125% 11/02/32	276,127	278,266
	PNC Financial Service	PNC Financial Service 3.45% 4/23/29	272,179	273,580
	State Street Corp	State Street Corp 5.104% 5/18/26	268,790	268,847
	Target Corp	Target Corp 4.5% 9/15/32	268,635	269,937
	US Bancorp	US Bancorp 3.1% 4/27/26	273,515	273,258
	Unitedhealth Group I	Unitedhealth Group I 4.9% 4/15/31	271,136	272,448
	Walt Disney Company	Walt Disney Company 2.65% 1/13/31	273,029	274,941
	Westpac BKG Corp	Westpac BKG Corp 5.457% 11/18/27	268,665	269,017
	Banco Santander SA	Banco Santander SA 6.527% 11/07/27	275,681	276,172
	Bank of Montreal	Bank of Montreal 5.203% 2/01/28	270,864	270,394
	Canadian Imperial BA	Canadian Imperial BA 3.45% 4/07/27	271,941	272,868
	Credit Suisse New Yo	Credit Suisse New Yo 5.0% 7/09/27	271,598	272,737
	HSBC Holdings PLC	HSBC Holdings PLC 5.887% 8/14/27	271,733	272,025
	Mitsubishi UFJ FIN	Mitsubishi UFJ FIN 5.258% 4/17/30	274,893	274,362
	Mizuho Financial Gro	Mizuho Financial Gro 4.018% 3/05/28	273,181	274,028
	Pfizer Investment En	Pfizer Investment En 4.75% 5/19/33	266,398	267,938
	Royal Bank of Canada	Royal Bank of Canada 4.65% 1/27/26	271,887	271,117
	Shell International	Shell International 2.75% 4/06/30	273,009	271,962

(Continued)

The Legal Aid Society Retirement Plan
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Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Sumitomo Mitsui Finl	Sumitomo Mitsui Finl 2.632% 7/14/26	$ 274,331	$ 274,676
	Toronto-Dominion Ban	Toronto-Dominion Ban 5.532% 7/17/26	271,115	270,945
*	BNY Mellon	BNYM Fltng RT Inc-Y	2,065,167	2,048,557
	Hotchkis & Wiley	Hotchkis & Wiley High YLD	1,009,894	1,021,860
	Cohen&Steers	Cohen&Steers Gl Infr I	480,257	488,021
	DFA Intl	DFA Intl Sustainability Core	1,758,979	1,792,365
	Fullerthaler Behavioral	Fullerthaler Behavioral Small-Cap	1,523,587	1,866,926
	G & G	G & G Part Emerg Mkts EQ-Inst	1,183,404	1,377,781
	iShares	iShares Core MSCI EAFE ETF	1,457,633	1,754,256
	iShares	iShares Core S&P Mid-Cap ETF	3,198,551	4,447,520
	iShares	iShares Core S&P 500 ETF	19,793,958	24,734,796
	iShares	iShares MSCI Emerging Markets	970,797	1,127,760
	Oakmark International	Oakmark International-Inst	1,249,748	1,220,550
	SPDR S&P Global	SPDR S&P Global Natural Res ETF	467,623	446,800
	Energy Dynamics	Energy Dynamics Fund Ltd	500,000	562,877
	Neuberger Berman	Neuberger Berman Long SH-INS	500,000	504,440
*	BNY Mellon	BNY Mellon Money Market Fund	841,978	841,978
	Total investments		$ 47,888,162	$ 55,142,860

* Indicates a party-in-interest as defined by ERISA.

The above information has been certified by BNY Mellon, N.A., the trustee, to be complete and accurate to the best of their knowledge.

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Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of July 1, 2023
July 1, 2019	Shortfall	11	$ 1,191,958	$ 10,420,603
July 1, 2020	Shortfall	12	(154,314)	(1,439,303)
July 1, 2021	Shortfall	13	(31,825)	(314,556)
July 1, 2022	Shortfall	14	(66,427)	(691,788)
July 1, 2023	Shortfall	15	(21,087)	(230,252)
Total			$ 918,305	$ 7,744,704

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Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expense load added to Target Normal Cost was decreased from $940,000 to $720,000. This was determined as an average of non-PBGC premium expenses paid from the trust over the last two years, each adjusted for inflation to the valuation date at an assumed annual rate of 3.00%, plus the expected PBGC premium for 2023, rounded to the nearest $10,000.

- Experience Study Assumption Updates
  - Active Withdrawal Experience
  - Form of Payment Elections – For those who elect an Annuity
  - Form of Payment Assumption - Lump Sum Versus Annuity
  - Marital Assumptions – Applicable to participants who elect a Joint and Survivor Annuity

- The expected return on plan assets rate changed from 6.50% for 2022 to 7.00% (limited to third segment rate) for 2023 due to changes in the plan's asset allocation and capital market assumptions. This change had no effect on the current valuation.