

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- 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 MOUNT SAINT JOHN, INC. DEFINED BENEFIT PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	10/01/1976
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) MOUNT SAINT JOHN, INC. 135 KIRTLAND STREET DEEP RIVER, CT 06417	2b Employer Identification Number (EIN)	06-0660014
	2c Sponsor's telephone number	860-343-1325
	2d Business code (see instructions)	813000
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. MOUNT SAINT JOHN, INC. 135 KIRTLAND STREET DEEP RIVER, CT 06417	3b Administrator's EIN	06-0660014
	3c Administrator's telephone number	860-343-1325
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	35
b Total number of participants at the end of the plan year.....	5b	33
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	0
d(2) Total number of active participants at the end of the plan year.....	5d(2)	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	0

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	WILLIAM RUSSELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	WILLIAM RUSSELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535064. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	440570	372084
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	440570	372084
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants.....	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss).....	8b	1266	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		1266
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	36813	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	32939	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		69752
i Net income (loss) (subtract line 8h from line 8c).....	8i		-68486
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		80000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 165653

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 03/31/2010 (MM/DD/YYYY) and the Opinion Letter serial number M592152A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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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 <u>MOUNT SAINT JOHN, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MOUNT SAINT JOHN, INC.</u>	D Employer Identification Number (EIN) <u>06-0660014</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>415110</u>
	b Actuarial value	2b	<u>415110</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>4</u>	<u>139926</u>
	b For terminated vested participants	<u>31</u>	<u>544968</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>35</u>	<u>684894</u>
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	<u>5.18 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>33440</u>
	c Target normal cost	6c	<u>33440</u>

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

SIGN HERE Signature of actuary <u>BRIAN W. CORBETT, E.A., A.S.A.</u> Type or print name of actuary <u>THE ANGELL PENSION GROUP, INC.</u> Firm name <u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</u> Address of the firm	<u>04/15/2025</u> Date <u>23-07664</u> Most recent enrollment number <u>401-438-9250</u> Telephone number (including area code)
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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	5502
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	5502
10	Interest on line 9 using prior year's actual return of <u>6.57</u> %	0	361
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5863

Part III Funding Percentages			
14	Funding target attainment percentage	14	59.75 %
15	Adjusted funding target attainment percentage	15	59.75 %
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	62.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	60.60 %

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
				<input type="checkbox"/> N/A, full yield curve used
b	Applicable month (enter code).....		21b	0
22	Weighted average retirement age		22	65
23	Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items				
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26	Demographic and benefit information			
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28	Unpaid minimum required contributions for all prior years			28
				103573
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
				103573

Part VIII Minimum Required Contribution For Current Year				
31	Target normal cost and excess assets (see instructions):			
a	Target normal cost (line 6c).....			31a
				33440
b	Excess assets, if applicable, but not greater than line 31a			31b
				0
32	Amortization installments:		Outstanding Balance	Installment
a	Net shortfall amortization installment		275647	28640
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
				62080
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance	Total balance
				0
36	Additional cash requirement (line 34 minus line 35).....			36
				62080
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37
				0
38	Present value of excess contributions for current year (see instructions)			
a	Total (excess, if any, of line 37 over line 36)			38a
				0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b
				0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39
				62080
40	Unpaid minimum required contributions for all years			40
				165653

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021			

SECTION XII **ACTUARIAL COST METHODS**

Traditional Unit Credit (TUC)

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit (PUC)

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets

The Actuarial Value of Assets equals the Market Value of Assets

IRS Required Discount Rates

Minimum Required Contribution (as adjusted for MAP-21/HATFA/ARPA)

1. Segment Rate 1 for Years 1 Through 5	4.75%.
2. Segment Rate 2 for Years 6 Through 20	5.00%.
3. Segment Rate 3 for Years After 20	5.74%.

Maximum Deductible Contribution

1. Segment Rate 1 for Years 1 Through 5	3.22%.
2. Segment Rate 2 for Years 6 Through 20	4.22%.
3. Segment Rate 3 for Years After 20	4.34%.

Plan Effective Interest Rate

5.18%.

Financial Accounting Standards Board ASC 960 Discount Rates and Mortality

Discount Rates

1. Pre-Retirement Discount Rate:	Same as Minimum Funding
2. Post-Retirement Discount Rate:	Same as Minimum Funding

Mortality Tables

1. Employee Mortality - Male	N/A
Employee Mortality - Female	N/A
2. Healthy Annuitant Mortality - Male	2023 IRS Combined Male
Healthy Annuitant Mortality - Female	2023 IRS Combined Female
3. Disabled Annuitant Mortality - Male	N/A
Disabled Annuitant Mortality - Female	N/A
4. Beneficiary Mortality - Male	2023 IRS Combined Male
Beneficiary Mortality - Female	2023 IRS Combined Female

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Salary Scale	Salary increases were not assumed in the valuation.
Taxable Wage Base Increase Assumption	No TWB increase was assumed in the valuation.
Social Security CPI Assumption	No CPI increase was assumed in the valuation.
Plan Benefit COLA Assumption	No COLA increase was assumed in the valuation.
<u>Retirement Rates</u>	Inactive Participants were assumed to retire at age 65.
<u>Termination Rates</u>	Termination Rates were not assumed in the valuation.
<u>Disability Rates</u>	Disability Rates were not assumed in the valuation.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Pre-Retirement Mortality Rates: Pre-Retirement Mortality was not assumed in the valuation.

Post-Retirement Mortality Rates: Post-Retirement Mortality was assumed in the valuation.

Male: 2023 IRS Combined Male

Female: 2023 IRS Combined Female

The following are sample post-retirement mortality rates for various ages:

	Male	Female
55	0.002312	0.001343
60	0.004773	0.002905
65	0.008731	0.005879
70	0.014147	0.010133
75	0.023818	0.017685
80	0.042409	0.032611
85	0.076650	0.061163
90	0.139404	0.113553
95	0.222904	0.189259
100	0.318715	0.282507
105	0.417508	0.383361
110	0.496973	0.469951

Post-Disablement Mortality Rates Post-Disablement Mortality was not assumed in the valuation.

Administrative Expenses \$ 33,440

Percent Married 85.00 % of males and 85.00 % of females are assumed to be married.

Age of Spouse Spouses of Males are assumed to be 3 year(s) younger than the participant.
Spouses of Females are assumed to be 3 year(s) older than the participant.

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 5.18% Segment 3: 5.92%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are adjusted to be within a corridor around the 25-year average of corporate bond rates, and the rates are limited to a 5% floor prior to applying the corridor.	The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.18%, and 5.92%, respectively as of the prior measurement date, July 1, 2022, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, July 1, 2023, by 1.54%.
Segment Interest Rates for Maximum Contribution	Segment 1: 3.22% Segment 2: 4.22% Segment 3: 4.34%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 1.14%, 2.89%, and 3.44%, respectively as of the prior measurement date, July 1, 2022, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, July 1, 2023, by 11.99%.
ASC 960 Interest Rate	Same as Minimum Funding	The Angell Pension Group, Inc.	Same as Minimum Funding	Same as Minimum Funding
Inflation Rate	N/A	N/A	N/A	N/A
Salary Scale	N/A	N/A	Plan benefits are frozen and do not depend on future salary.	None
Taxable Wage Base Increase	N/A	N/A	Plan benefits are frozen and do not depend on future taxable wage base.	None
IRC 415 and 401(a)(17) Limit Projection	N/A	N/A	Plan benefits were frozen using the applicable limitations	None
Pre-Retirement Mortality	None	N/A	The incidence of pre-retirement mortality under the Plan is negligible.	None
Post-Retirement Mortality	2023 IRS Optional Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2019. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants.	The mortality tables changed from the 2022 IRS Optional Combined (M/F) tables as of the prior measurement date, July 1, 2022, to reflect the current prescribed tables. This change increased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, July 1, 2023, by 0.43% and 0.47%, respectively.
Pre-Retirement Mortality for ASC 960	None	The Angell Pension Group, Inc.	The incidence of pre-retirement mortality under the Plan is negligible.	None
Post-Retirement Mortality for ASC 960	Same as Minimum Funding	The Angell Pension Group, Inc.	Same as Minimum Funding	Same as Minimum Funding

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Disability Mortality	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Disability Rates	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Withdrawal Rates	None	The Angell Pension Group, Inc.	Because of the relatively small number of Plan participants, the withdrawal experience under the Plan is not credible for establishing Plan-specific withdrawal rates.	None
Retirement Rates	Active and inactive participants are assumed to retire at age 65.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Administrative Expenses	Equals the amount of Plan-related expenses paid from Plan assets in the prior Plan year.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year.	None
Percent Married	85% of males and 85% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Age of Spouse	The female spouse is assumed to be 3 years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None
Form of Payment	All actives and terminated vested participants are assumed to elect a single life annuity upon retirement.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here.....▶
- 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 MOUNT SAINT JOHN, INC. DEFINED BENEFIT PENSION PLAN		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 10/01/1976
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) MOUNT SAINT JOHN, INC. 135 KIRTLAND STREET DEEP RIVER CT 06417		2b Employer Identification Number (EIN) 06-0660014
		2c Sponsor's telephone number 860-343-1325
		2d Business code (see instructions) 813000
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. MOUNT SAINT JOHN, INC. 135 KIRTLAND STREET DEEP RIVER CT 06417		3b Administrator's EIN 06-0660014
		3c Administrator's telephone number 860-343-1325
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN
		4d PN
5a Total number of participants at the beginning of the plan year.....		5a 35
b Total number of participants at the end of the plan year.....		5b 33
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item).....		5c(1)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		5c(2)
d(1) Total number of active participants at the beginning of the plan year.....		5d(1) 0
d(2) Total number of active participants at the end of the plan year.....		5d(2) 0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e 0

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

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

SIGN HERE	<i>William J Russell</i>	<u>4/5/2025</u>	William Russell
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>William J Russell</i>	<u>4/5/2025</u>	William Russell
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2023)
v. 230728

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 535064. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	440,570	372,084
b Total plan liabilities.....	7b	0	0
c Net plan assets (subtract line 7b from line 7a).....	7c	440,570	372,084
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)		
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	1,266	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		1,266
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	36,813	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f		
g Other expenses.....	8g	32,939	
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		69,752
i Net income (loss) (subtract line 8h from line 8c).....	8i		-68,486
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program).....	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?.....	10c	X		80,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?.....	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 165,653

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 03/31/2010 (MM/DD/YYYY) and the Opinion Letter serial number M592152a.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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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 MOUNT SAINT JOHN, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MOUNT SAINT JOHN, INC.	D Employer Identification Number (EIN) 06-0660014	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....		2a	415,110
b Actuarial value		2b	415,110
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	4	139,926	139,926
b For terminated vested participants.....	31	544,968	544,968
c For active participants.....	0	0	0
d Total	35	684,894	684,894
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....		5	5.18%
6 Target normal cost			
a Present value of current plan year accruals.....		6a	0
b Expected plan-related expenses		6b	33,440
c Target normal cost.....		6c	33,440

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 BRIAN W. CORBETT, E.A., A.S.A. Type or print name of actuary THE ANGELL PENSION GROUP, INC. Firm name 88 BOYD AVENUE EAST PROVIDENCE RI 02914 Address of the firm	4/15/2025 Date 2307664 Most recent enrollment number 401-438-9250 Telephone number (including area code)
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Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	103,573
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	103,573

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	33,440
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	275,647	28,640
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** 62,080

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 62,080

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

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 62,080

40 Unpaid minimum required contributions for all years..... **40** 165,653

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

As indicated on line 22 of the 2023 Schedule SB, the Weighted Average Retirement Age is 65. Under the 2023 Plan Year, the Weighted Average Retirement Age is the same as the Normal Retirement Age.

Appendix A

Summary of Plan Provisions

<i>Plan Effective Date:</i>	October 1, 1976.
<i>Eligibility Requirements:</i>	Age: 21 Service: One Year.
<i>Year of Service:</i>	12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service.
	Eligibility: Computation period commences on employee's date of hire.
	Benefit Accrual: Computation period commences on July 1.
	Vesting: Computation period commences on July 1.
<i>Plan Entry Date:</i>	An eligible employee will enter the plan on the July 1st or the January 1st coincident with or next following completion of the eligibility requirements.
<i>Normal Retirement Date:</i>	First day of the month coincident or next following a participant's 65th Birthday.
<i>Compensation:</i>	The total compensation for the calendar year ended during each plan year. For plan years beginning after 12/31/88, no more than \$200,000 of compensation will be considered for plan purposes. This limit of \$200,000 is subject to adjustment by the Secretary of the Treasury or his delegate. Effective for plan years beginning in 2002, this limit is \$200,000. Effective July 1, 2011, the limit is \$245,000.
<i>Average Compensation:</i>	Compensation averaged over the 3 calendar years out of the last 5 calendar years producing the highest average prior to the earlier of termination of employment or cessation of benefit accruals.
<i>Normal Retirement Benefit:</i>	25% of Average Compensation, plus 30% of Average Compensation in excess of Covered Compensation. The total benefit is proportionately reduced by 1/30 for each Year of Service less than 30 at Normal Retirement Date. Effective September 30, 1994, benefit accruals have ceased.

Covered Compensation: 1981 Table I (Maximum of \$25,900).

Normal Form of Benefit: Life Annuity.

Accrued Benefit: The Normal Retirement Benefit based on Average Compensation to date, multiplied by the ratio of (a) Years of Service to date to (b) Years of Service projected to Normal Retirement Date. Effective September 30, 1994, benefit accruals have ceased.

*Top-Heavy Minimum
Accrued Benefit:*

A participant will receive a minimum benefit equal to 2% of a 5-year average compensation for each year of Service in which the plan is top-heavy (actuarially reduced for normal form of benefit other than a life annuity).

This minimum may be satisfied by other employer-sponsored plans in which the participant is a member.

Early Retirement:

A participant who has attained age 55 with 10 Years of Service may retire and receive an Early Retirement Benefit. The amount of the Early Retirement Benefit equals the Accrued Benefit, reduced actuarially for payment prior to Normal Retirement Date.

Late Retirement:

Participants who continue employment after their Normal Retirement Date are eligible for a Late Retirement Benefit equal to the greater of the Accrued Benefit determined at actual retirement, or the actuarial equivalent of the Normal Retirement Benefit.

Death Benefit:

Actuarial Equivalent of the Accrued Benefit if death occurs after meeting the eligibility requirements for early retirement as an active participant. Otherwise, the death benefit will be paid out as a Qualified Pre-Retirement Survivor Annuity (QPSA).

Vesting:

Based on Years of Service, subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 years but less than 4	20%
4 years but less than 5	40%
5 years but less than 6	60%
6 years but less than 7	80%
7 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.

SECTION V
AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

Shortfall Amortization Bases

<u>Description</u>	<u>Date Base Established</u>	<u>Initial Base</u>	<u>Initial Years</u>	<u>Remaining Years</u>	<u>Present Value of Remaining Payments</u>	<u>Amortization Amount</u>
7/1/2023 Shortfall	7/1/2023	(67,432)	15	15	(67,432)	(6,175)
7/1/2022 Shortfall	7/1/2022	217,195	15	14	209,025	20,071
7/1/2021 Shortfall	7/1/2021	(66,713)	15	13	(61,498)	(6,222)
7/1/2020 Shortfall	7/1/2020	223,313	15	12	195,552	20,966
Subtotal - Shortfall Bases					\$ 275,647	\$ 28,640

Waiver Amortization Bases

<u>Description</u>	<u>Date Base Established</u>	<u>Initial Base</u>	<u>Initial Years</u>	<u>Remaining Years</u>	<u>Present Value of Remaining Payments</u>	<u>Amortization Amount</u>
Subtotal - Waiver Bases					0	0

Total Amortization Bases **\$ 275,647** **\$ 28,640**