

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 12/01/2023 and ending 11/30/2024	
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 MILL TOWN CREDIT UNION DEFINED BENEFIT PLAN AND TRUST	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 12/01/1982
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) MILL TOWN CREDIT UNION 3102 BROADWAY EVERETT, WA 98201	2b	Employer Identification Number (EIN) 91-0417045
		2c	Sponsor's telephone number 425-252-5139
		2d	Business code (see instructions) 522130
3a	Plan administrator's name and address ☒ Same as Plan Sponsor.	3b	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b	EIN
		4d	PN
5a	Total number of participants at the beginning of the plan year	5a	22
b	Total number of participants at the end of the plan year	5b	20
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)	11
d(2)	Total number of active participants at the end of the plan year	5d(2)	10
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	1

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.	05/23/2025	CINDY KYLE
	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

- 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 544784. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1180461	1280831
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1180461	1280831
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	187224	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	19995	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		207219
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	106849	
e Certain deemed and/or corrective distributions (see instructions) ..	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		106849
i Net income (loss) (subtract line 8h from line 8c)	8i		100370
j Transfers to (from) the plan (see instructions)	8j	0	

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 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		2750000
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 0
b	PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
	☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____	

12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (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)	13c(2)	13c(3)
Name of plan(s):	EIN(s)	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 <u>03 / 30 / 2018</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J501342A</u> .

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 12/01/2023 and ending 11/30/2024	
▶ 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 MILL TOWN CREDIT UNION DEFINED BENEFIT PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MILL TOWN CREDIT UNION	D Employer Identification Number (EIN) 91-0417045
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	1180461	
b	Actuarial value	2b	1180461	
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	1	767409	767409
b	For terminated vested participants	10	305126	305126
c	For active participants	11	85973	144091
d	Total	22	1158508	1216626
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	5.24 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	46747	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	46747	

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 SHANNON EIDSON, FSA, CFA Type or print name of actuary CUNA MUTUAL GROUP Firm name 5910 MINERAL POINT ROAD MADISON, WI 53705 Address of the firm	05/20/2025 Date 23-06707 Most recent enrollment number 800-356-2644 Telephone number (including area code)
--------------------------	--	--

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)	125	0
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)	125	0
10	Interest on line 9 using prior year's actual return of 1.63 %	2	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		44821
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 5.38 %		2411
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		47232
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)	127	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.01 %
15	Adjusted funding target attainment percentage	15	97.09 %
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	104.12 %
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
06/05/2024	187224	0			
Totals ►			18(b)	187224	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	182389
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

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 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	0	
22 Weighted average retirement age	22	65	
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
-----------------	--

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

Part VIII	Minimum Required Contribution For Current Year
------------------	---

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	46747	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	36292	3324	
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	50071	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	50071	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	182389	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	132318	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, Line 26- Schedule of Active Participant Data. Year 2023

Name of Plan: Mill Town Credit Union DEFINED BENEFIT PLAN AND TRUST	EIN: 91-0417045 Plan: 001
--	------------------------------

Attained Age	Years of credited service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	1	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	2	0	0	0	0	0	0	0	0
40 to 44	0	1	0	0	0	0	0	0	0	0
45 to 49	0	3	1	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	1	0	0	0	0	0	0	0
60 to 64	0	1	0	0	0	0	0	0	0	0
65 to 70	0	0	0	0	0	0	0	0	0	0
70 and up	0	0	0	0	0	0	0	0	0	0

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods. Year 2023

Name of Plan: Mill Town Credit Union DEFINED BENEFIT PLAN AND TRUST	EIN: 91-0417045 Plan: 001
--	------------------------------

Non-prescribed actuarial assumptions used to determine the funding target and target normal cost.

Funding Method:	Unit Credit as specified by PPA (fifteen year amortization of shortfall).			
Withdrawal: (see sample rates per 100)	Turnover	25	40	55
	Male:	T4 Table	5.29	4.19
	Female:	T4 Table	5.29	4.19
Retirement: (average retirement age)	Normal retirement age 65 (determined by averaging the expected retirement age of all participants)			
Percent Electing Lump Sum:	Prior to early retirement age: 95%; After early retirement age: 80% If determined to be less than \$1,000 assume 100% elect lump sum benefit.			
Mortality Male Pre-ret:	RP 2014 Mortality Table Projected to 2023 by Scale MP 2021 for Male (small plans)			
Male Post-ret:	RP 2014 Mortality Table Projected to 2023 by Scale MP 2021 for Male (small plans)			
Female Pre-ret:	RP 2014 Mortality Table Projected to 2023 by Scale MP 2021 for Female (small plans)			
Female Post-ret:	RP 2014 Mortality Table Projected to 2023 by Scale MP 2021 for Female (small plans)			
Compensation Increases:	4.50%			
Cost-of-living:	None			
Assets:	Actuarial Value equals Market value of Assets.			

Schedule SB, Line 24 and 25 - Change in Actuarial Assumptions and Methods. Year 2023

Changes to Non-prescribed actuarial assumptions.

Funding Method:	No change.
Withdrawal:	No change.
Retirement:	No change.
Percent Electing Lump Sum:	No change.
Mortality:	No change in application of prescribed tables.
Compensation Increases:	No change.
Cost-of-living:	No change.
Assets:	No change.

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 12/01/2023 and ending 11/30/2024

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

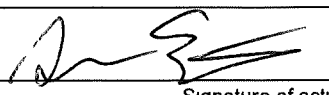
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established

A Name of plan Mill Town Credit Union DEFINED BENEFIT PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Mill Town Credit Union	D Employer Identification Number (EIN) 91-0417045
E Type of plan ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date Month 12 Day 01 Year 2023			
2 Assets			
a Market value		2a	1,180,461
b Actuarial value		2b	1,180,461
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	1	767,409	767,409
b For terminated vested participants	10	305,126	305,126
c For active participants	11	85,973	144,091
d Total	22	1,158,508	1,216,626
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		5.24%
6 Target normal cost			
a Present value of current plan year accruals		6a	46,747
b Expected plan-related expenses		6b	0
c Target normal cost		6c	46,747

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		05/20/2025
SHANNON EIDSON, FSA, CFA		Date
Type or print name of actuary		2306707
CUNA MUTUAL GROUP		Most recent enrollment number
Firm name		800-356-2644
5910 MINERAL POINT ROAD		Telephone number (including area code)
MADISON WI 53705		
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)	125	0
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)	125	0
10	Interest on line 9 using prior year's actual return of <u>1.63</u> %	2	0
11	Prior year's excess contributions to be added to prefunding balance		
	a Present value of excess contributions (line 38a from prior year)		44,821
	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>5.38</u> %		2,411
	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		47,232
	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)	127	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.01 %
15	Adjusted funding target attainment percentage	15	97.09 %
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	104.12 %
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
06/05/2024	187,224	0			
Totals ▶			18(b)	187,224	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		182,389
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

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 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions)			
a Target normal cost (line 6c)	31a	46,747	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments	Outstanding Balance	Installment	
a Net shortfall amortization installment	36,292	3,324	
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	50,071	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	50,071	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	182,389	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	132,318	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, Line 22 - Average Retirement Age. Year 2023

Name of Plan: Mill Town Credit Union DEFINED BENEFIT PLAN AND TRUST	EIN: 91-0417045 Plan: 001
--	------------------------------

Determination of Average Retirement Age.

Retirement: Normal retirement age
Average retirement age 65
(determined by averaging the expected retirement age of all participants)

Schedule SB, Part V- Summary of Plan Provisions. Year 2023

Name of Plan: Mill Town Credit Union DEFINED BENEFIT PLAN AND TRUST	EIN: 91-0417045 Plan: 001
--	------------------------------

Principal eligibility and benefit provisions.

Plan Status:	Active.
Eligibility:	Age 20 and 6 months of service.
Entry:	Next anniversary date.
Normal Retirement:	Age 65.
Primary Early Retirement:	Age 55 and 15 years of service.
Reduction:	5/9ths of 1% for first 60 months; 5/18ths of 1% thereafter.
Secondary Early Retirement:	None.
Reduction:	
Benefit Formula:	28.5% of average salary up to Covered Compensation plus 36% of average salary in excess of Covered Compensation rounded to the nearest \$5.00, with a prorata reduction for service less than 15 years. Accrued benefit determined by fractional service rule.
Compensation:	60 month highest consecutive average in last 10 years.
Normal Form:	10 years certain and life.
Death:	Minimum required spouse's death benefit.
Cash Out:	Available to any participant with a vested accrued benefit if the value is less than \$1,000.
Employee Contributions:	None.

Vesting:

Years of service	Percent
1	0
2	0
3	20
4	40
5	60
6	80
7	100

Optional Forms Conversion:	Pre-Ret: 1984 Unisex Pensioners Mortality Table setforward one year (Male); 7.50%. Post-Ret: 1984 Unisex Pensioners Mortality Table setforward one year (Male); 7.50%.
----------------------------	---

Schedule SB, Line 32- Schedule of Amortization Bases. Year 2023

Name of Plan: Mill Town Credit Union DEFINED BENEFIT PLAN AND TRUST	EIN: 91-0417045 Plan: 001
--	------------------------------

Type of Base	Present Value of Remaining Payments	Date Established	Years Remaining	Installment
Shortfall	36,292	12/1/2023	15	3,324