

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] 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 THE RETIREMENT PLAN OF CENTURY SAVINGS BANK
1b Three-digit plan number (PN) 001
1c Effective date of plan 10/15/1968
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CENTURY SAVINGS BANK
1376 W. SHERMAN AVENUE VINELAND, NJ 08360
2b Employer Identification Number (EIN) 21-0412935
2c Sponsor's telephone number 856-563-0027
2d Business code (see instructions) 522120
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 88
b Total number of participants at the end of the plan year 86
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 35
d(2) Total number of active participants at the end of the plan year 32
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 07/01/2025, JOHN MAYSHURA. Row 2: 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 540238. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	18649015	18345417
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	18649015	18345417
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	2	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	469219	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		469221
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	702770	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	70049	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		772819
i Net income (loss) (subtract line 8h from line 8c)	8i		-303598
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 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		500000
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? 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 ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>THE RETIREMENT PLAN OF CENTURY SAVINGS BANK</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>CENTURY SAVINGS BANK</u>	D Employer Identification Number (EIN) <u>21-0412935</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 type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>18649015</u>
	b Actuarial value	2b	<u>18649015</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>36</u>	<u>5868171</u>
	b For terminated vested participants	<u>17</u>	<u>2468435</u>
	c For active participants	<u>35</u>	<u>5127792</u>
	d Total	<u>88</u>	<u>13464398</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.17 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>420254</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>420254</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>TZU-YIN HEATHER HUANG, EA, ASA</u> Type or print name of actuary <u>PENTEGRA RETIREMENT SERVICES</u> Firm name <u>701 WESTCHESTER AVENUE, SUITE 320E</u> <u>WHITE PLAINS, NY 10604</u> Address of the firm	<u>07/01/2025</u> Date <u>23-08094</u> Most recent enrollment number <u>914-821-9414</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)	748382	1259249
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)	748382	1259249
10	Interest on line 9 using prior year's actual return of <u>10.34</u> %	77383	130206
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		393039
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>5.31</u> %		20870
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		413909
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)	825765	1389455

Part III Funding Percentages			
14	Funding target attainment percentage	14	121.80 %
15	Adjusted funding target attainment percentage	15	138.22 %
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	123.28 %
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		
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	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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 checked="" type="checkbox"/> Yes <input 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 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	420254
b Excess assets, if applicable, but not greater than line 31a			31b	420254
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
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	0
	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	0
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	
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

The Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, line 26 - Schedule of Active Participant Data
(EIN: 21-0412935/PN: 001)

Age	Years of Credited Service																					
	< 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+			
	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.		
< 25	0		0		0		0		0		0		0		0		0		0		0	
25-29	0		0		1		0		0		0		0		0		0		0		0	
30-34	0		0		2		1		0		0		0		0		0		0		0	
35-39	0		0		1		2		0		0		0		0		0		0		0	
40-44	0		0		0		1		2		1		0		0		0		0		0	
45-49	0		0		2		2		0		1		0		0		0		0		0	
50-54	0		0		1		1		1		1		3		0		0		0		0	
55-59	0		0		1		1		1		1		1		1		0		0		0	
60-64	0		0		2		2		1		0		1		0		0		0		0	
65-69	0		0		0		0		0		0		0		0		0		0		0	
> 69	0		0		0		0		0		0		0		0		0		0		0	
Total	0		0		10		10		5		4		5		1		0		0		0	

Grand Total: 35



The Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 21-0412935/PN: 001)

Actuarial Cost Method

Liabilities shown in this report are computed in accordance with the Pension Protection Act of 2006 and subsequent guidance issued by the Internal Revenue Service. The target normal cost is the present value of all benefits that have accrued or have been earned (or that are expected to accrue or to be earned) under the plan during the plan year. The funding target of the plan for the plan year is the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year.

The benefits taken into account in determining the funding target and target normal cost are all benefits earned or accrued under the plan, including retirement-type and ancillary benefits. The determination of the funding target and target normal cost is based on plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year.

Asset Valuation Method

The actuarial value of plan assets equals the market value of plan assets.

Actuarial Assumptions

The actuarial assumptions summarized below are either prescribed by law, or when not prescribed by law, selected by the plan's actuary as the best predictor of future experience, based on all available prior experience and future expectations. For any assumption not prescribed by law or selected by the plan's actuary, the individual or organization selecting such assumption is identified separately, and the report will note if the actuary has any disagreement with the appropriateness of the assumption.

Three-Segment Interest Rates	<u>Years</u>	<u>ARPA</u>	<u>Pre-MAP21</u>
	1-5	4.75%	3.62%
	6-20	4.87%	4.46%
	21+	5.59%	4.52%

Effective Interest Rate 5.17%

Mortality Table 2024 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3)

The Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 21-0412935/PN: 001)

Compensation Increases 3.00%

Termination Rates None

Retirement Rates Representative rates, based on the light retirement table, are as follows:

<u>Age</u>	<u>Male and Female %</u>
55	2.00
60	5.00
62	10.00
64	17.50
65	100.00

Disability Rates None

Marriage Assumption It is assumed that 80% of active participants are married, with males three years older than their spouses.

Expenses Administrative-related expenses for the previous year equal zero.

The Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 21-0412935/PN: 001)

Assumption Bias	In the actuary's professional judgment, the combined effect of the assumptions herein is expected to have no significant bias (i.e., it is not significantly optimistic or pessimistic). This statement applies to assumptions and methods other than 1) those set by law and 2) those that the actuary has not selected and is unable to assess for reasonableness for the purpose of the measurement.
Changes Since Prior Year	
Method Changes	There have been no method changes in the funding valuation since the prior year.
Assumption Changes - Funding	<p>The valuation interest rates were changed to the 24-month segment rates for September 2023 from the 24-month segment rates for September 2022, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.</p> <p>The mortality assumption was changed to the 2024 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3) from the 2023 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3).</p>
Other Assumption Changes - Funding	None.
Assumption Changes - ASC960	<p>Valuation interest rate was changed to 5.00% from 5.50%.</p> <p>The Society of Actuaries kept mortality improvement rates unchanged from last year. Therefore, this plan's mortality assumption did not change and the mortality table used to value plan benefits remained as: Pri-2012 male and female white collar worker tables for annuitants and non-annuitants projected generationally using scale MP-2021.</p>
Other Assumption Changes - ASC960	None.

**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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 RETIREMENT PLAN OF CENTURY SAVINGS BANK		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Century Savings Bank		D Employer Identification Number (EIN) 21-0412935	
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 type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	18,649,015	
b Actuarial value	2b	18,649,015	
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	36	5,868,171	5,868,171
b For terminated vested participants	17	2,468,435	2,468,435
c For active participants	35	5,127,792	5,155,404
d Total	88	13,464,398	13,492,010
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	5.17%	
6 Target normal cost			
a Present value of current plan year accruals	6a	420,254	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	420,254	

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	Tzu-Yin Heather Huang <i>T. Y. H. H.</i>	07/01/2025
	Signature of actuary	Date
	Tzu-Yin Heather Huang, EA; ASA	2308094
	Type or print name of actuary	Most recent enrollment number
	PENTEGRA RETIREMENT SERVICES	914-821-9414
	Firm name	Telephone number (including area code)
	701 WESTCHESTER AVENUE, SUITE 320E	
	WHITE PLAINS NY 10604	
	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

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

Schedule SB (Form 5500) 2024
v. 240311

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)	748,382	1,259,249
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)	748,382	1,259,249
10	Interest on line 9 using prior year's actual return of <u>10.34%</u>	77,383	130,206
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		393,039
	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>5.31%</u>		20,870
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		413,909
	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)	825,765	1,389,455

Part III Funding Percentages			
14	Funding target attainment percentage	14	121.80%
15	Adjusted funding target attainment percentage	15	138.22%
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	123.28%
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	
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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

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** 420,254

b Excess assets, if applicable, but not greater than line 31a **31b** 420,254

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
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** 0

	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		0
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**

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 Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age (EIN: 21-0412935/PN: 001)

Retirement Rates

Calculation of expected retirement age:

Age	Probability of Retirement	lx	Number of Retirement	Rate of Retirement	Weighted Retirement
55	2.00%	1,000,000	20,000	2.00%	1.1000
56	2.50%	980,000	24,500	2.45%	1.3720
57	3.00%	955,500	28,665	2.87%	1.6339
58	3.50%	926,835	32,439	3.24%	1.8815
59	4.25%	894,396	38,012	3.80%	2.2427
60	5.00%	856,384	42,819	4.28%	2.5691
61	7.50%	813,565	61,018	6.10%	3.7221
62	10.00%	752,547	75,254	7.53%	4.6657
63	12.50%	677,293	84,662	8.47%	5.3337
64	17.50%	592,631	103,710	10.37%	6.6374
65	100.00%	488,921	488,921	48.89%	31.7799
Expected Retirement Age					62.9380

The Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 21-0412935/PN: 001)

Plan Effective Date	October 15, 1968
Plan Year	January 1 to December 31

Eligibility Requirements

Participation Requirements	Minimum Age: 21 Minimum months of service: 12
Plan Entry Date	01/01 or 07/01 coincident with or following the satisfaction of the plan participation requirements. Employees hired on or after January 1, 2019 are not eligible to enter the plan.
Normal Retirement	First day of the month coincident with or following age 65 and the completion of 5 years of participation.
Early Retirement	Age 55 and completion of 10 Years of Service.
Vested Retirement	100% vested after completion of 5 Years of Service.
Disability Retirement	See disability benefit later in this section.
Death Benefit	See pre-retirement death benefit later in this section.

Definitions

Compensation	Compensation excluding overtime, commissions, bonuses and other deferred compensation arrangements.
Average Compensation	Highest consecutive 3 year average salary out of the last 10 years prior to retirement.

The Retirement Plan of Century Savings Bank

Actuarial Valuation at 1/1/2024 for Plan Year 1/1/2024 to 12/31/2024

2024 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 21-0412935/PN: 001)

Retirement Income

Normal Retirement Benefit

The sum of (i) and (ii):

(i) 2.00% of Average Compensation multiplied by Credited Service to December 31, 2018 (maximum 30 years).

(ii) 1.50% of Average Compensation multiplied by Credited Service after January 1, 2019.

Total Credited Service under (i) and (ii) is limited to a maximum of 30 years.

The Minimum Benefit is \$300 per year.

Benefits are subject to the IRC Section 415 limits.

Early Retirement Benefit	Normal Retirement Benefit reduced by 1/15th for each of the first 5 years, then 1/30th for each of the next five years, for commencement of benefits prior to Normal Retirement Age.
Late Retirement Benefit	Accrued benefit as of late retirement date (taking into consideration compensation and service accrued after Normal Retirement Age).
Termination Benefit	Accrued benefit on date of termination multiplied by the applicable vesting percentage. Participant is 100% vested after completion of 5 years of service, 0% vested before then.
Disability Benefit	Vested Accrued Benefit as of Disability Retirement Date.

