

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan  <u>RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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)  <u>THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</u></p> <p><u>1114 AVENUE OF THE AMERICAS</u>  <u>NEW YORK, NY 10036</u></p>	<p><b>1c</b> Effective date of plan  <u>10/03/1944</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>84-1650027</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>212-612-9239</u></p> <p><b>2d</b> Business code (see instructions)  <u>522190</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/08/2025	JOHN PETRICHA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	201
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	42
	<b>6a(2)</b>	37
	<b>6b</b>	108
	<b>6c</b>	25
	<b>6d</b>	170
	<b>6e</b>	21
	<b>6f</b>	191
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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.

<b>A</b> Name of plan <u>RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</u>	<b>D</b> Employer Identification Number (EIN) <u>84-1650027</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>44580729</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>49038801</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>127</u>	<u>34522774</u>
	<b>b</b> For terminated vested participants .....	<u>34</u>	<u>3118478</u>
	<b>c</b> For active participants .....	<u>42</u>	<u>13023780</u>
	<b>d</b> Total .....	<u>203</u>	<u>50665032</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.18 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>71212</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>71212</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>06/27/2025</u>
	<u>THOMAS W.KADLEC</u>	Date
	Type or print name of actuary	<u>23-07871</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>609-520-2508</u>
	<u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NJ 08540-6455</u>	Telephone number (including area code)
	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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	41016496	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	372517	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	40643979	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>4.39</u> % .....	1784271	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.35</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	34111408	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	8316842	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	80.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	80.00 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	100.68 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>				
(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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>25</b> 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
<b>26</b> Demographic and benefit information		
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	71212	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	10180489	932336	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	1003548	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	1003548	0	1003548
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> 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
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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</b>	<b>D</b> Employer Identification Number (EIN) <b>84-1650027</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	227174	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

<b>A</b> Name of plan <u>RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</u>	<b>D</b> Employer Identification Number (EIN) <u>84-1650027</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: TSY US 20YR KEYRATE DUR NL FUND

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>45-3856189-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1294606</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: TSY US 25+YR KEYRATE DUR NL FUND

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>45-3856224-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1309267</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LNG DUR CORP CR SCREEN NONLEND FUND

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>27-4520291-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9792078</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: TSY US 15YR KEYRATE DUR NL FD

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>45-3856099-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1881158</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: TSY US 10YR KEYRATE DUR NL FD A

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>47-4226866-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2838282</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: INTL ALPHA TILTS FD

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>94-3242550-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4979290</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MKTS ALPHA TILTS FUND

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

<b>c</b> EIN-PN <u>84-1756623-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2084984</u>
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 3000 INDEX FUND		
<b>b</b> Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
<b>c</b> EIN-PN 94-3302956-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11947887
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: WORLD REAL ESTATE SEC FD		
<b>b</b> Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
<b>c</b> EIN-PN 47-4175415-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 743920
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: BLK JPM EMBL GLBL DIV LDX FD		
<b>b</b> Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
<b>c</b> EIN-PN 83-2484172-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2252485
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE GOVT BOND INDEX		
<b>b</b> Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
<b>c</b> EIN-PN 94-3118548-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7470126
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND FUND		
<b>b</b> Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
<b>c</b> EIN-PN 47-4859555-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2983798
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>10/01/2023</b> and ending <b>09/30/2024</b>	
<b>A</b> Name of plan <b>RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</b>	<b>D</b> Employer Identification Number (EIN) <b>84-1650027</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2179	2418
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	754922	618966
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	43817107	49577881
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	656521	255000

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	45230729	50454265
<b>Liabilities</b>			
g Benefit claims payable .....	1g	0	0
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i	0	0
j Other liabilities .....	1j	650000	205000
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	650000	205000
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	44580729	50249265

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)		
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)		
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	30984	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		30984
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)	9633974	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		9664958

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3760852	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3760852
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	235570	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		235570
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3996422

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5668536
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

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

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> 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.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541681.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.</b>	<b>D</b> Employer Identification Number (EIN) <b>84-1650027</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-3060382</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>6</b>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

Financial Statements and Report of  
Independent Certified Public  
Accountants

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

September 30, 2024 and 2023

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\* All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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**GRANT THORNTON LLP**

1100 Peachtree Street N.E., Suite 1400  
Atlanta, GA 30309

**D** +1 404 330 2000

**F** +1 404 475 0107

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

The Plan Administrator and Plan Participants  
Retirement Income Plan for Employees of The Clearing House Payments Company,  
L.L.C.

**Opinion**

We have audited the financial statements of Retirement Income Plan for Employees of The Clearing House Payments Company, L.L.C. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for opinion**

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in

conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

#### **Auditor's responsibilities for the audit of the financial statements**

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

#### **Supplemental schedules required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of September 30, 2024 and of reportable transactions for the year ended September 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain

additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Grant Thornton LLP*

Atlanta, Georgia  
June 27, 2025

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**September 30,**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments, at fair value	\$ 50,196,847	\$ 44,572,029
Receivables		
Accrued income receivable	2,418	2,179
Pending trades receivable	255,000	656,521
Total assets	50,454,265	45,230,729
<b>LIABILITIES</b>		
Pending trades payable	205,000	650,000
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 50,249,265</b>	<b>\$ 44,580,729</b>

The accompanying notes are an integral part of these financial statements.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

Years ended September 30,

	<b>2024</b>	<b>2023</b>
Investment income		
Net appreciation on fair value of investments	\$ 9,633,974	\$ 1,945,950
Interest and dividend income	30,984	21,718
Net investment income	9,664,958	1,967,668
Benefits paid to participants	3,760,852	4,291,506
Administrative expenses	235,570	41,152
<b>NET INCREASE (DECREASE)</b>	5,668,536	(2,364,990)
<b>Net assets available for benefits - beginning of year</b>	44,580,729	46,945,719
<b>Net assets available for benefits - end of year</b>	<b>\$ 50,249,265</b>	<b>\$ 44,580,729</b>

The accompanying notes are an integral part of these financial statements.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS**

**September 30, 2024 and 2023**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the Retirement Income Plan for Employees of The Clearing House Payments Company L.L.C. (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

***General***

The Plan is a noncontributory defined benefit pension plan sponsored by The Clearing House Payments Company L.L.C. (the Company or Plan Sponsor), the successor to The Clearing House Service Company L.L.C. The Plan covers substantially all of the persons employed by the Company prior to January 1, 2006. Employees hired on or after that date are not eligible to become participants in the Plan. The Administrative Committee has the responsibility related to the administration of the Plan and an Investment Committee has the responsibility to appoint investment managers and performs other duties relating to the investment of the assets of the Plan.

BlackRock Institutional Trust Company, N.A. (BlackRock) has been appointed as investment manager for assets of the Plan held in a trust fund established under a trust agreement. The Bank of New York Mellon is the custodian and trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In November 2012, the Company decided to “freeze” the Plan, which means that active participants will not earn any additional pension benefits based on average monthly earnings, years of credit service, covered compensation or any other factor after December 31, 2012. As part of the retirement program redesign, the Company will allow active participants upon termination, and deferred vested participants, to receive their vested Plan benefits either as an immediate lump sum or an immediate annuity.

***Eligibility and Vesting***

Employees hired prior to January 1, 2006, generally became eligible to participate in the Plan on the first day of the month coinciding with, or next following, the date on which they had completed one year of service and attained the age of 21. Employees became fully vested after five years of continuous service. In the event an employee terminated before five years of continuous service, they forfeited the right to receive pension benefits upon retirement.

***Benefit Payments***

Eligible employees with five or more years of service are entitled to annual monthly retirement benefits beginning at normal retirement age. The benefits are equal to 1.5% of the employee’s final average monthly earnings, as defined, up to covered compensation per year of service plus 1.94% of final average monthly earnings in excess of covered compensation per year of service limited to 30 years. In addition, the Plan provides a qualified social security supplement to any eligible employee who is at least age 55 with 30 years of service and retires prior to age 65. The Plan also permits early retirement between the ages of 55 and 65 for employees with five years of benefit service. For early retirement before the age of 65, benefits are reduced; however, there are no penalties for an individual attaining age 60 with 10 years of service or one that has attained age 55 and has 30 years of service. The normal form of pension benefits is a 50% joint and survivor annuity for a married employee and a “five-year period certain life income” annuity for a single employee. Certain other optional forms of pension benefits are also provided for under the Plan.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2024 and 2023**

***Death Benefits***

If a participant is married at the time of death and has not elected an optional form of retirement income, a surviving spouse will be entitled to receive benefits for life equal to the survivor part of 50% joint and survivor annuity. The surviving spouse's annuity cannot commence prior to when the deceased participant would have been able to receive benefits. If a participant who is not married and has attained their 55th birthday and completed five or more years of service dies before the retirement date, their beneficiary or estate will receive a series of 60 monthly payments actuarially determined as if the participant had elected an optional retirement date. If a participant dies on or after the normal retirement date, the provisions of the annuity, if any, become effective at the date of death.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

***Use of Estimates***

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, changes in net assets available for benefits and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. Significant estimates and judgments are used to determine the actuarial present value of accumulated plan benefits.

***Risks and Uncertainties***

Investment securities, in general, are exposed to various risks such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

The Plan may directly or indirectly invest in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage-backed securities, including securities backed by sub-prime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies of defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2024 and 2023**

***Investment Valuation and Income Recognition***

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

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

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

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan's investments in money market funds represent highly liquid securities. As such, these amounts are classified under the fair value hierarchy as Level 1 investments.

The Plan's investments in BlackRock sponsored collective trust funds are reflected at net asset value (NAV). The NAV of the collective trust funds is based upon the fair value of the underlying investments held by the fund, less its liabilities. The collective trust funds are not available for sale or transfer on any securities exchange. The NAV is a relevant measurement attribute because NAV is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The collective trust funds are direct filing entities, and therefore, investment strategies are not required to be disclosed.

The value of units upon contribution to or redemption from each collective trust fund is based on the collective trust fund's unit value determined on that day. A unitholder's ability to contribute to or redeem from each collective trust funds occurs on a daily basis.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

***Plan Expenses***

As provided by the Plan document, expenses of the Plan are paid by either the Plan or the Company.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2024 and 2023**

***Payment of Benefits***

Benefits are recorded when paid.

**NOTE 3 - FAIR VALUE MEASUREMENTS**

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize significant transfers between levels on the date the transaction occurred.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in methodologies at September 30, 2024 or 2023.

The following tables summarize the fair value hierarchy for the Plan's investments at September 30, 2024 and 2023.

	Investment Assets at Fair Value as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 618,966	\$ -	\$ -	\$ 618,966
Collective trust funds measured at NAV as a practical expedient				49,577,881
Total investments at fair value				\$ 50,196,847

	Investment Assets at Fair Value as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 754,922	\$ -	\$ -	\$ 754,922
Collective trust funds measured at NAV as a practical expedient				43,817,107
Total investments at fair value				\$ 44,572,029

For the years ended September 30, 2024 and 2023 there were no transfers in or out of Levels 1, 2 or 3.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2024 and 2023**

**NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments calculated based upon the provisions of the Plan. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by Mercer, an independent actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits in order to reflect the time value of money between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of September 30, 2022, were (a) the life expectancy of participants was determined through the use of the Pri-2012 white collar generational annuitant, contingent annuitant, and non-annuitant mortality tables projected using Scale MP-2021, (b) retirement based on age and service from age 55 to 65, (c) an annual rate of return of 4.83%. The significant actuarial assumptions used in the valuation as of September 30, 2023, were (a) the life expectancy of participants was determined through the use of the Pri-2012 white collar generational annuitant, contingent annuitant, and non-annuitant mortality tables projected using Scale MP-2021, (b) retirement based on age and service from age 55 to 65, (c) an annual rate of return of 5.90%.

The valuation was prepared as of October 1, 2023. There would be no material difference in the valuation had it been prepared as of September 30, 2023.

The effect of Plan amendments on accumulated Plan benefits is recognized during the year in which such amendments are adopted.

The actuarial present value of accumulated plan benefits as of September 30, 2023 and the changes therein for the year then ended are as follows:

Vested benefits:	
Active participants	\$ 12,371,386
Retirees and beneficiaries currently receiving benefits	33,100,784
Other vested benefits	<u>2,952,304</u>
Total vested benefits	48,424,474
Nonvested benefits	<u>121,150</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 48,545,624</u>
Changes in the actuarial present value of accumulated plan benefits:	
Actuarial present value of accumulated plan benefits – September 30, 2022	\$ 54,551,837
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	2,522,577
Benefits accumulated and actuarial (gains) losses	265,173
Benefits paid	(4,291,506)
Change in actuarial assumptions (primarily change in rates)	<u>(4,502,457)</u>
Net decrease	<u>(6,006,213)</u>
Actuarial present value of accumulated plan benefits – September 30, 2023	<u>\$ 48,545,624</u>

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2024 and 2023**

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**NOTE 5 - PLAN FUNDING POLICY**

The Company makes periodic contributions to the Plan based on actuarial valuations. The Company's required contribution, if any, is actuarially determined by Mercer, and is intended to meet the current and projected obligations of the Plan. The Plan met the minimum funding requirements of ERISA in 2024 and 2023.

**NOTE 6 - PLAN TERMINATION**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC-a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

**NOTE 7 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain officers and employees of the Company, who may also be participants in the Plan, perform administrative services related to the operation, recordkeeping and financial reporting of the Plan. The Company pays these salaries and other administrative expenses on behalf of the Plan. Certain fees, including fees for investment management services, to the extent not paid by the Company, are paid by the Plan. Certain investment fees and transaction-based fees were paid within the funds held by the Plan. These fees were deducted from income earned on a daily basis and were not separately reflected. Consequentially, these fees were reflected as a reduction of investment return for such investments.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2024 and 2023**

Certain Plan investments are managed by BlackRock. Fees incurred by the Plan for the BlackRock investment management services were \$235,570 and \$41,152 for the years ended September 30, 2024 and 2023, respectively. BlackRock is the investment manager as defined by the Plan and these transactions qualified as party-in-interest transactions.

**NOTE 8 - FEDERAL INCOME TAX STATUS**

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated September 26, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and as such is exempt from Federal income taxes.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

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

**NOTE 9 - SUBSEQUENT EVENTS**

Subsequent events have been evaluated by the Plan Sponsor through June 27, 2025, which is the date the financial statements were available to be issued. There were no subsequent events that would require recognition or additional disclosure in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

**Schedule SB, line 26a — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	
Under 25											
25-29											
30-34											
35-39											
40-44				1							1
45-49			2	4							6
50-54		1	2	2	1	2					8
55-59			1	3		4	2				10
60-64			1	6	1		4				12
65-69			1	1		2					4
70 & up								1			1
Total		1	7	17	2	8	6	1			42

In each cell, the top number is the count of active participants for each age/service combination. Average frozen accrued benefits is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

**Actuarial Assumptions**

Economic Assumptions		
<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	<u><b>Stabilized</b></u>	<u><b>Non – Stabilized</b></u>
• First 5 years	4.75%	3.82%
• Next 15 years	5.00%	4.59%
• Over 20 years	5.74%	4.63%
• Rationale	Assumptions prescribed by IRS.	
<b>Other economic assumptions</b>		
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
• Expected investment return	4.06% per year for plan year 2021, 5.62% for plan year 2022, and 5.90% for plan year 2023.  Rationale: Based on the target asset allocation, the expected return is approximately equal to the 50th percentile of simulated compound geometric-average annual returns over a twenty-year horizon. The calculation of the expected return includes a load of 20 basis points for investment expenses.	
• Expenses	Current year expenses are assumed to equal \$71,212.  Rationale: Based on prior year actual expenses, adjusted for any expected changes in the coming year.	
Demographic assumptions		
<b>Mortality sponsor elections</b>		
• Healthy participants	Section 430(h)(3) prescribed combined static annuitant and non-annuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvements using Scale MP-2021 in accordance with IRS regulation 1.430(h)(3)-1.	
• Rationale	Assumptions prescribed by IRS.	
• Pre-1995 disabilities	Same as healthy participants	
• Post-1994 disabilities	Same as healthy participants	
<b>Other demographic assumptions</b>		

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

• Withdrawal	See table of sample rates. Rationale: Because of the plan’s small size, this assumption has been developed based on the actuary’s experience with similar plans. This assumption has not produced significant gains or losses consistently and is monitored annually as part of the valuation processes.			
• Disability incidence	None			
• Retirement age	<b>Attained age</b>	<b>Employees with 30 or more Years of Service</b>	<b>Employees with 20-29 Years of Service</b>	<b>All Other employees</b>
	55	5%	2%	0%
	56	5%	2%	0%
	57	10%	5%	0%
	58	10%	5%	0%
	59	10%	5%	0%
	60	15%	15%	25%
	61	15%	15%	10%
	62	35%	35%	35%
	63	20%	20%	20%
	64	20%	20%	20%
	65	100%	100%	100%
• Benefit commencement age for				
Future vested deferred	60			
Current vested deferred	Later of age 60 and end of the plan year.			
	Rationale: Because of the plan’s small size, the assumptions for retirement age and benefit commencement age have been developed based on the actuary’s experience with similar plans and the retirement subsidies the plan offers at various ages. This assumption has not produced significant gains or losses consistently and is monitored annually as part of the valuation process.			
• Spouse assumptions	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>		
Percentage married	80%	80%		
Spouse age difference	3 years younger	3 years older		

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

<b>Form of payment</b>	<b>5 Years Certain &amp; Life</b>	<b>50% J&amp;S</b>	<b>Lump Sum</b>
• Active retirements	10%	10%	80%
• Future vested deferred	10%	10%	80%
• Current vested deferred	25%	25%	50%
	Rationale: Because of the plan’s small size, this assumption has been developed based on the actuary’s experience with similar plans. This assumption has not produced significant gains or losses consistently and is monitored annually as part of the valuation processes.		
<b>Unpredictable contingent event assumptions</b>	Not applicable		

**Table of Sample Rates**

<b>ATTAINED AGE</b>	<b>WITHDRAWAL</b>	
	<b>MALE</b>	<b>FEMALE</b>
20-30	7.50%	9.00%
35	6.00%	9.00%
40	4.50%	9.00%
45	3.00%	6.00%
50	1.50%	3.00%
55	0.00%	0.00%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial methods****Asset methods – Effective October 1, 2008**

The asset valuation method is an annual average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

**Participant methods – Effective October 1, 2008**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum funding methods – Effective October 1, 2008**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits accrued as of freeze date. If multiple decrements are used, the funding target for an individual is the sum of the component funding targets associated with the various anticipated separation dates.
- The plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.

FORM 5500, SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended September 30, 2024

PLAN #: 001, EIN: 84-1650027

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
CATEGORY (i) - SINGLE TRANSACTIONS IN EXCESS OF 5% OF PLAN ASSETS								
BlackRock	Russell 3000 Index Fund	\$ 5,223,000	\$ -	\$ -	\$ -	\$ 5,223,000	\$ 5,223,000	\$ -
BlackRock	Lng Dur Corp CR Screen Nonlend Fnd	-	4,940,000	-	-	5,663,146	4,940,000	(723,146)
BlackRock	Intermediate Government Bond Index	-	3,530,000	-	-	3,569,083	3,569,083	(39,083)
CATEGORY (iii) - SERIES OF TRANSACTIONS IN EXCESS OF 5% OF PLAN ASSETS								
Dreyfus	Gov't Cash Management	5,867,402	-	-	-	5,867,402	5,867,402	-
BlackRock	Intermediate Government Bond Index	5,355,000	-	-	-	5,355,000	5,355,000	-
BlackRock	Russell 3000 Index Fund	5,508,822	-	-	-	5,508,822	5,508,822	-
Dreyfus	Gov't Cash Management	-	6,003,358	-	-	6,003,358	6,003,358	-
BlackRock	Lng Dur Corp CR Screen Nonlend Fnd	-	7,160,000	-	-	8,207,495	7,160,000	(1,047,495)
BlackRock	Intermediate Government Bond Index	-	8,864,000	-	-	8,970,927	8,864,000	(106,927)

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <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>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110 <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024


▶ **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.

<b>A</b> Name of plan RETIREMENT INCOME PLAN FOR EMPLOYEES OF THE CLEARING HOUSE PAYMENTS COMPANY L.L.C.	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Clearing House Payments Company L.L.C.	<b>D</b> Employer Identification Number (EIN) 84-1650027	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	44,580,729
	<b>b</b> Actuarial value .....	<b>2b</b>	49,038,801
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	127	34,522,774
	<b>b</b> For terminated vested participants.....	34	3,118,478
	<b>c</b> For active participants.....	42	13,023,780
	<b>d</b> Total .....	203	50,665,032
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.18%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	71,212
	<b>c</b> Target normal cost.....	<b>6c</b>	71,212

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>06/27/2025</u> Date
	<u>THOMAS W. KADLEC</u> Type or print name of actuary	<u>2307871</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>609-520-2508</u> Telephone number (including area code)
	<u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON NJ 08540-6455</u> 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	41,016,496	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	372,517	0
<b>9</b>	Amount remaining (line 7 minus line 8).....	40,643,979	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>4.39</u> %.....	1,784,271	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> 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>5.35</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	34,111,408	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	8,316,842	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	80.00 %
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	80.00 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	100.68 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b>	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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
<b>25</b> 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		
<b>26</b> Demographic and benefit information			
<b>a</b> 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>b</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		
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>		

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	71,212	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	10,180,489		932,336
<b>b</b> Waiver amortization installment .....	0		0
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	1,003,548	
		Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement.....		1,003,548	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

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

<b>41</b> 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
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**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

The weighted average retirement age was calculated by taking the average of the expected retirement age for each active employee as of the valuation date.

The average percentage expected to retire at each age is as follows:

Age	Average Percentage Expected to Retire
55	1.05%
56	1.17%
57	2.66%
58	3.03%
59	3.45%
60	7.23%
61	7.21%
62	15.97%
63	6.41%
64	6.56%
65	33.36%
66	4.76%
67	0.00%
68	4.76%
69	0.00%
70	0.00%
71	2.38%
72	0.00%
73	0.00%
74	0.00%

## Schedule SB, Part V — Summary Of Plan Provisions

### Summary of major plan provisions

Effective date and plan year	Original plan: October 1, 1972 Plan year: October 1st - September 30th
Status of the plan	Benefits were frozen as of December 31, 2012. Service will only accrue for purposes of vesting and early retirement eligibility.
Significant events that occurred during the year	None
<b>Definitions</b>	
• Covered employees	All persons employed by the company prior to December 31, 2005. Employees of the Chicago Clearing House Association became eligible to participate as of December 31, 2003.
• Participation	Age 21 and one year of service. The plan does not accept any new participants who are hired after December 31, 2005.
• Employee contributions	None.
• Vesting service	A year of Vesting Service is earned for each twelve month period, beginning with the date of hire, in which an employee complete 1,000 hours of service.
• Credited service	A year of Credited Service is earned for each Plan Year in which an employee completes 1,000 hours of service. In addition, a month of Credited Service is earned for each completed month of service during the Plan Year in which the employee is hired and/or terminated if 1,000 hours of service were not completed in that Plan Year. A partial year of Credited Service (0.25) will be granted for the period October 1, 2012 to the December 31, 2012 freeze date. Thereafter, no Credited service will be earned.
• Pensionable earnings	Basic rate of monthly compensation as in effect at the beginning of each Plan Year excluding bonuses and other special compensation.
• Final average earnings	The average of monthly Earnings during any five years within the last ten years in which Earnings were highest. Earnings after December 31, 2012 will not be reflected in final average earnings.
• Covered Compensation	Average Social Security Wage Base in effect for the 35-year period ending with the participant's Social Security retirement date.
• Accrued benefit	The sum of 1.5% of Average Monthly Earnings not in excess of covered compensation, and 1.94% of Average Monthly Earnings in excess of covered compensation, multiplied by Years of Credited Service not in excess of 30 years.
<b>Normal Retirement</b>	
• Eligibility	Age 65.
• Benefit	The Accrued Benefit.
<b>Early retirement</b>	
• Eligibility	Age 55 and five years of Vesting Service.
• Benefit	<b>Fewer than 10 years of Vesting Service:</b> The Accrued Benefit reduced by 0.5% for each of the first 60 months and 0.27% for each additional month by which the early retirement date precedes the normal retirement date.

**Schedule SB, Part V — Summary Of Plan Provisions**

	<p><b>10 years of Vesting Service but fewer than 30 years of Vesting Service:</b>                  The Accrued Benefit reduced by 0.25% for each month by which the early retirement date precedes age 60.</p> <p><b>30 years of Vesting Service:</b> The Accrued Benefit commencing at age 65 plus a supplemental benefit payable until age 65 of 1.94% of Average Monthly Earnings multiplied by Years of Credited Service not in excess of 30 years.</p>
<b>Late retirement</b>	
• Eligibility	The Accrued Benefit.
<b>Deferred vested</b>	
• Benefit	The Accrued Benefit payable at age 65. The participant may elect to receive an Early Retirement Benefit commencing at age 55.
<b>Disability</b>	
• Benefit	There are no special disability benefits other than the Accrued Benefit.
<b>Death</b>	
• Benefit	<p>If a married participant dies after completing five years of Vesting Service, the Death Benefit is equal to 50% of the Qualified Joint and Survivor Annuity commencing when the participant would have been eligible for early retirement. The Qualified Joint and Survivor Annuity is equal to the Accrued Benefit (reflecting the supplemental Early Retirement Benefit for participants with 30 years of Vesting Service) payable as a 50% Joint and Survivor Annuity, reduced for early retirement if applicable.</p> <p>If a single participant dies after age 55 and after completing five years of Vesting Service, the Death Benefit is equal to the Accrued Benefit payable for five years commencing upon the participant’s death, reduced for early retirement if applicable.</p>
• Actuarial equivalence definition	<p>The actuarial equivalent definition for optional annuity forms of payment (other than the Social Security level income option) will be determined using the GATT 2003 mortality table (as described in Revenue Ruling 2001 62) and a 7% interest rate.</p> <p>For the lump sum and Social Security level income option, the PPA mortality table and interest rates equal to the 3-tiered minimum present value segment rate for the two months preceding the plan year which contains the benefit commencement date and reflecting the appropriate phase-ins.</p>
• Former participants of the Chicago Clearing House Association Pension Plan	<p>The Chicago Clearing House Association Pension Plan merged into the Plan as of December 31, 2003.</p> <p>Employees of the Chicago Clearing House Association are entitled to the greater of (A) the sum of the Accrued Benefit calculated using Credited Service starting from January 1, 2004, and the accrued benefit under the Chicago Clearing House Association Pension Plan as of December 31, 2003; or (B) the Accrued Benefit calculated using Credited Service starting from the original date of hire with the Chicago Clearing House Association.</p>

**Schedule SB, Part V — Summary Of Plan Provisions**

Other plan provisions	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining sections of the report
<b>Form of benefits</b>	
• Automatic form for unmarried participants	Five year certain and life annuity
• Automatic form for married participants	Joint and survivor annuity
• Optional forms	Five year certain and life annuity Joint and survivor annuity (available to married participants) Single life annuity Five year certain joint and survivor annuity Social Security level income annuity Lump sum
<b>Miscellaneous</b>	
• Maximum compensation	Not Applicable.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

**Schedule SB, Part V — Summary Of Plan Provisions****Benefits included or excluded**

Unless noted below, all benefits provided by the plan, are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan requires benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70.5. There are currently no active participants over age 70.
  - *Deferred vested participants:* The plan requires deferred vested participants to commence benefits on or before their normal retirement date. Any deferred vested participants over normal retirement age are assumed to commence at the valuation date with benefits payable under the normal form and a one-time payment equal to missed benefits with interest.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Retirement Income Plan for Employees of  
The Clearing House Payments Company L.L.C.**

**FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**September 30, 2024**

**PLAN #: 001, EIN: 84-1650027**

<b>Identity of Issue, Borrower, Lessor, or Similar Party</b>	<b>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</b>	<b>Cost</b>	<b>Current Value</b>
Money market fund Dreyfus	Gov't Cash Management	\$ 618,966	\$ 618,966
Collective trust funds			
* BlackRock	JPM Embl Gbl Div Idx Fd	2,175,788	2,252,485
* BlackRock	Emerging Markets Alpha Tilts Fund	2,050,748	2,084,984
* BlackRock	High Yield Bond Fund	2,671,747	2,983,798
* BlackRock	Intermediate Government Bond Index	7,179,413	7,470,126
* BlackRock	Intl Alpha Tilts Fd	3,961,915	4,979,290
* BlackRock	Lng Dur Corp CR Screen Nonlend Fnd	10,349,211	9,792,078
* BlackRock	Russell 3000 Index Fund	9,572,982	11,947,887
* BlackRock	Treasury U.S. 20 Year Key Rate Duration Nonlendable Fund	1,633,273	1,294,606
* BlackRock	Treasury U.S. 25+ Year Key Rate Duration Nonlendable Fund	1,667,028	1,309,267
* BlackRock	Tsy U.S. 10 Yr Key Rate Dur NI Fd A	3,561,603	2,838,282
* BlackRock	Tsy U.S. 15 Yr Key Rate Dur NI Fd	2,951,381	1,881,158
* BlackRock	World Real Estate Sec Fd	704,310	743,920
	Total collective trust funds	<u>48,479,399</u>	<u>49,577,881</u>
	Total investments	<u>\$ 49,098,365</u>	<u>\$ 50,196,847</u>

\* Designates party-in-interest.

**Schedule SB, line 32 — Schedule of Amortization Bases**

**Shortfall amortization charge**

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases			
Year established	Outstanding balance	Years remaining	2023 Installment
2023	10,180,489	15	932,336
Total	\$ 10,180,489		\$ 932,336

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The expense component of normal cost decreased from \$372,517 to \$71,212 to reflect our expectations for the current plan year.
- The expected return on assets assumption was changed from 5.62% per year to 5.90% per year.