

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)

C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)

D If the plan is a collectively-bargained plan, check here []

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan GCU PENSION PLAN 1b Three-digit plan number (PN) 001

1c Effective date of plan 12/01/1953

2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GCU 2b Employer Identification Number (EIN) 25-0522060

2c Sponsor's telephone number 724-495-3400

5400 TUSCARAWAS ROAD BEAVER, PA 15009-9513

2d Business code (see instructions) 813000

3a Plan administrator's name and address [X] Same as Plan Sponsor. 3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. 4b EIN 4d PN

a Sponsor's name c Plan Name

5a Total number of participants at the beginning of the plan year 105

b Total number of participants at the end of the plan year 112

c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)

c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

d(1) Total number of active participants at the beginning of the plan year 77

d(2) Total number of active participants at the end of the plan year 81

e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 2: SIGN HERE, Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 546846. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
a	Total plan assets	6711785	6108096
b	Total plan liabilities	0	0
c	Net plan assets (subtract line 7b from line 7a)	6711785	6108096
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers	0	
(2)	Participants	0	
(3)	Others (including rollovers)	0	
b	Other income (loss)	292595	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		292595
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	896284	
e	Certain deemed and/or corrective distributions (see instructions) .	0	
f	Administrative service providers (salaries, fees, commissions)	0	
g	Other expenses	0	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		896284
i	Net income (loss) (subtract line 8h from line 8c)		-603689
j	Transfers to (from) the plan (see instructions)	0	

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

Part V Compliance Questions				
10		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		2000000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

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

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705110A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan <u>GCU PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GCU</u>	D Employer Identification Number (EIN) <u>25-0522060</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>6711785</u>	
b Actuarial value	2b	<u>6711785</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1</u>	<u>31298</u>	<u>31298</u>
b For terminated vested participants	<u>27</u>	<u>242790</u>	<u>242790</u>
c For active participants	<u>77</u>	<u>4292785</u>	<u>4431913</u>
d Total	<u>105</u>	<u>4566873</u>	<u>4706001</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.25 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>334909</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>334909</u>	

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>07/09/2025</u>
	<u>JONATHAN B. RHODA, ASA, EA, FCA</u>	Date
	Type or print name of actuary	<u>23-08179</u>
	<u>BRUCE & BRUCE COMPANY</u>	Most recent enrollment number
	Firm name	<u>847-295-6200</u>
	<u>916 SHERWOOD DRIVE</u>	Telephone number (including area code)
	<u>LAKE BLUFF, IL 60044-2284</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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	307423	204554
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	307423	204554
10	Interest on line 9 using prior year's actual return of <u>4.78</u> %	14695	9778
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	322118	214332

Part III Funding Percentages			
14	Funding target attainment percentage	14	131.22 %
15	Adjusted funding target attainment percentage	15	142.62 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	140.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)			31a	334909
b Excess assets, if applicable, but not greater than line 31a			31b	334909
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34	0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)			36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37	0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)			38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39	0
40 Unpaid minimum required contributions for all years			40	0

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

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee
Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

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- A This return/report is for: [x] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information --- enter all requested information

1a Name of plan: GCU PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/1953
2a Plan sponsor's name (employer, if for a single-employer plan): GCU
2b Employer Identification Number (EIN): 25-0522060
2c Sponsor's telephone number (724) 495-3400
2d Business code (see instructions): 813000
3a Plan administrator's name and address: [x] Same as Plan Sponsor
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 105
5b Total number of participants at the end of the plan year: 112
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 77
5d(2) Total number of active participants at the end of the plan year: 81
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 6

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

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

SIGN HERE: Timothy P. Demetres, 7-9-2025, TIMOTHY P. DEMETRES, Signature of plan administrator, Date, Enter name of individual signing as plan administrator
SIGN HERE: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this year 546846. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6,711,785	6,108,096
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	6,711,785	6,108,096
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	292,595	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		292,595
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	896,284	
e Certain deemed and/or corrective distributions (see instructions) ...	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		896,284
i Net income (loss) (subtract line 8h from line 8c)	8i		(603,689)
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		2,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

a. Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705110a.

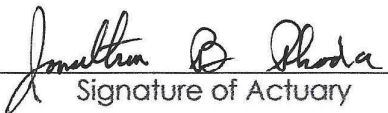
Attachment to Schedule SB

GCU Pension Plan (25-0522060 / 001) For the Plan Year January 1, 2024 through December 31, 2024

To the best of my knowledge, the information supplied on this Schedule SB and on this statement is complete and accurate. The assumptions and the funding method used are as prescribed in IRC Section 430.

In completing this Schedule SB, I have accepted without audit or independent verification the value of the Plan's assets and current Plan participants. The supplied information was reviewed for consistency and reasonableness. As a result of this review, I have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

The undersigned consultant of Bruce and Bruce Company meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.


Signature of Actuary

7/9/2025
Date

23-08179
Enrollment Number

Jonathan B. Rhoda, ASA, EA, FCA
EVP – Retirement Plan Consulting Actuary
Bruce and Bruce Company
916 Sherwood Drive
Lake Bluff, IL 60044
(847) 295-6200

Schedule SB, Part V
Summary of Plan Provisions
GCU Pension Plan (25-0522060 / 001)
For the plan year 1/1/2024 through 12/31/2024

Effective Date

The effective date of the plan was December 1, 1953.

Eligibility

All employees excluding non-resident aliens and members of an excluded class.

Minimum age: 21 Months of service: 12

Hours required for eligibility, benefit accrual and vesting: 1,000 hours

Plan entry date: date on which eligibility is satisfied

Vesting Schedule:

<u>Years</u>	<u>Percentage</u>
0-2	0%
2-3	20%
3-4	40%
4-5	60%
5-6	80%
6-7+	100%

Retirement

Normal: Attainment of age 65 and completion of 5 years of plan participation.

Early: Completion of 2 years of plan participation.

Benefit Formula

Derived from the unit credit benefit formula below:

1% of average compensation per year of service after 12/31/2009 plus 12/31/2009 frozen accrued benefit (if any)

Average compensation: Highest 5 consecutive years of service

Minimum benefit: None

Maximum benefit: \$6,000 per month

Early retirement: Accrued Benefit actuarially reduced for early commencement

Death benefit: Present Value of Vested Accrued Benefit

Disability benefit: Accrued Benefit without reduction for early commencement

Schedule SB, Part V
Summary of Plan Provisions
GCU Pension Plan (25-0522060 / 001)
For the plan year 1/1/2024 through 12/31/2024

Normal Form

The normal form of payment of the accrued benefit is a Life Annuity

Optional Forms of Payment

Participants may elect the following optional forms of payment (other than the normal form):

- Lump Sum
- Life Annuity Guaranteed for 5, 10, 15 or 20 Years
- Joint Annuity with 50%, 66 2/3%, 75% or 100% Survivor Benefit

Present Value of Accrued Benefit

Based on the greater of 417(e) or Actuarial Equivalence

417(e) and Actuarial Equivalence Assumptions

417(e) assumptions:

Interest: November 417(e) segment rates preceding the plan year

Mortality: 417(e) mortality for the applicable plan year

Actuarial Equivalence:

Pre-retirement:

Interest: 8%

Mortality: None

Post-retirement:

Interest: 7%

Mortality: G83M - 1983 Group Annuity (male)

Schedule SB, Part V
Summary of Plan Provisions
GCU Pension Plan (25-0522060 / 001)
For the plan year 1/1/2024 through 12/31/2024

Additional Information as Required by Schedule SB Instructions

Description of any significant events that occurred during the plan year: None.

Summary of any changes in principal eligibility or benefit provisions:

Eligibility: None.

Benefit Provisions: None.

Description of early retirement factors:

The early retirement benefit is equal to the actuarial equivalent of the accrued benefit.
No early retirement rates are assumed.

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
GCU Pension Plan (25-0522060 / 001)
For the plan year 1/1/2024 through 12/31/2024

	2024 Plan Year
Effective interest rate (minimum required contribution)	5.25%
<u>Segmented interest rates (minimum required contribution):*</u>	
1st segment rate (years 0 to 4)	4.75%
2nd segment rate (years 5 to 19)	4.96%
3rd segment rate (years 20 and after)	5.59%
<u>Segmented interest rates (maximum tax deductible contribution):</u>	
1st segment rate (years 0 to 4)	4.37%
2nd segment rate (years 5 to 19)	4.96%
3rd segment rate (years 20 and after)	4.95%
<u>Lump sum interest rates (IRC 417(e)):</u>	
1st segment rate (years 0 to 4)	5.50%
2nd segment rate (years 5 to 19)	5.76%
3rd segment rate (years 20 and after)	5.83%

*Each adjusted as needed to fall within the 25-year average interest rate corridor as prescribed by the Bipartisan Budget Act of 2015 (BBA) and the American Rescue Plan Act of 2021 (ARPA-21).

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

GCU Pension Plan (25-0522060 / 001)
For the plan year 1/1/2024 through 12/31/2024

2024 Plan Year

Retirement:

Early retirement	None
Normal retirement	Age 65

Turnover/Withdrawal/Termination	None
---------------------------------	------

Disability	None
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Mortality

Pre-retirement	None
Post-retirement	2024 combined prescribed static mortality table per IRC 1.430(h)(3)

Normal form of payment	Life Annuity
------------------------	--------------

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
GCU Pension Plan (25-0522060 / 001)
For the plan year 1/1/2024 through 12/31/2024

The annual actuarial valuation date is the first day of the plan year (January 1).

Eligible compensation is limited via IRC section 401(a)(17) which is \$345,000 for 2024.

The maximum benefit payable under IRC section 415 at normal retirement age is \$275,000 for 2024.

The method used to calculate the target normal cost and funding target is the standard unit credit cost method.

The actuarial value of assets used to calculate contribution requirements under ERISA is equal to the market value of assets.

The assumed administrative expenses paid from the pension trust are \$0.

Schedule SB, Line 26 - Schedule of Active Participant Data

GCU Pension Plan
25-0522060/001

For the plan year January 1, 2024 through December 31, 2024

Attained Age	Years of Credited Service									
	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25		1								
25 to 29		9	1							
30 to 34		3	1	2						
35 to 39		4	1	2						
40 to 44		4	1	1						
45 to 49		4	1	2						
50 to 54		1	6	3						
55 to 59		6	5	2	1					
60 to 64		2	1	5						
65 to 69		3	1	3						
70 & up			1							

Attachment to Schedule SB
Line 22 – Weighted Average Retirement Age

GCU Pension Plan (25-0522060 / 001)
For the Plan Year January 1, 2024 through December 31, 2024

The weighted average retirement age is equal to the Normal Retirement Age. If the actual retirement age is different, the accrued benefit is adjusted by additional benefit accruals or an actuarial equivalent factor if appropriate.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

Round off amounts to nearest dollar.

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

A Name of plan GCU PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GCU	D Employer Identification Number (EIN) 25-0522060	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	6,711,785
	b Actuarial value	2b	6,711,785
3	Funding target/participant count breakdown:		
		(1) Number of participants	(2) Vested Funding Target
		(3) Total Funding Target	
	a For retired participants and beneficiaries receiving payment	1	31,298
	b For terminated vested participants	27	242,790
	c For active participants	77	4,292,785
	d Total	105	4,566,873
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.25 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	334,909
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	334,909

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

SIGN HERE		
	Signature of actuary Jonathan B. Rhoda, ASA, EA, FCA	Date 07/09/2025
	Type or print name of actuary Bruce & Bruce Company	Most recent enrollment number (847) 295-6200
	Firm name 916 Sherwood Drive	Telephone number (including area code)
	US Lake Bluff IL 60044-2284	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	307,423	204,554
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	307,423	204,554
10 Interest on line 9 using prior year's actual return of <u>4.78%</u>	14,695	9,778
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35%</u> ..		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	322,118	214,332

Part III Funding Percentages

14 Funding target attainment percentage	14	131.22 %
15 Adjusted funding target attainment percentage	15	142.62 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	140.16 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)

21b 0

22 Weighted average retirement age

22 65

23 Mortality table(s) (see instructions)

Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous items

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

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

26 Demographic and benefit information

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

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

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

27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years 28 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) 29 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) 30 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) 31a 334,909

b Excess assets, if applicable, but not greater than line 31a 31b 334,909

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

a Net shortfall amortization installment 0 0

b Waiver amortization installment 0 0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month Day Year) and the waived amount

33

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) 34 0

	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			0

35 Balances elected for use to offset funding requirement 0 0 0

36 Additional cash requirement (line 34 minus line 35) 36 0

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

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

a Total (excess, if any, of line 37 over line 36) 38a 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances 38b 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) 39 0

40 Unpaid minimum required contributions for all years 40 0

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

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