

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="text-align: center;">2023</h1> This Form is Open to Public Inspection
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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

1a Name of plan <u>THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
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) <u>RIDGEWOOD SAVINGS BANK</u> <u>71-02 FOREST AVENUE</u> <u>RIDGEWOOD, NY 11385</u>	1c Effective date of plan <u>05/01/1941</u> 2b Employer Identification Number (EIN) <u>11-1241830</u> 2c Plan Sponsor's telephone number <u>718-240-4800</u> 2d Business code (see instructions) <u>522120</u>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2025	TAMMY JULIAN
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor PENTEGRA SERVICES INC. 701 WESTCHESTER AVENUE SUITE 320E WHITE PLAINS, NY 10604	3b Administrator's EIN 13-3745616 3c Administrator's telephone number 866-633-4015
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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
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5 Total number of participants at the beginning of the plan year	5	839
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	205
a(2) Total number of active participants at the end of the plan year	6a(2)	192
b Retired or separated participants receiving benefits	6b	288
c Other retired or separated participants entitled to future benefits	6c	309
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	789
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	40
f Total. Add lines 6d and 6e	6f	829
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 0

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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.

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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 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.

A Name of plan <u>THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RIDGEWOOD SAVINGS BANK</u>	D Employer Identification Number (EIN) <u>11-1241830</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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>141572173</u>
	b Actuarial value	2b	<u>155729390</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>328</u>	<u>71850558</u>
	b For terminated vested participants	<u>306</u>	<u>18451439</u>
	c For active participants	<u>205</u>	<u>38850126</u>
	d Total	<u>839</u>	<u>129152123</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.34 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>977277</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>977277</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		<u>03/11/2025</u>
	Signature of actuary	Date
	<u>MICHAEL J. WOOD</u>	<u>23-05252</u>
	Type or print name of actuary	Most recent enrollment number
	<u>PENTEGRA SERVICES INC.</u>	<u>914-821-9413</u>
	Firm name	Telephone number (including area code)
	<u>701 WESTCHESTER AVENUE SUITE 320E WHITE PLAINS, NY 10604</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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	977277
b Excess assets, if applicable, but not greater than line 31a	31b	977277

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

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** 989367

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

a Total (excess, if any, of line 37 over line 36)	38a	989367
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)

40 Unpaid minimum required contributions for all years

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

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

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

A Name of plan THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RIDGEWOOD SAVINGS BANK	D Employer Identification Number (EIN) 11-1241830	

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

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)

PENTEGRA TRUST COMPANY

13-4021417

(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?
21	TRUSTEE	145543	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)

STATE STREET GLOBAL ADVISORS

PO BOX 5488
FINANCE DEPARTMENT
BOSTON, MA 02206

04-1867445

(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 MANAGER	126025	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"/>

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.

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

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) 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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

A Name of plan <u>THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RIDGEWOOD SAVINGS BANK</u>	D Employer Identification Number (EIN) <u>11-1241830</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (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: MSCI ACWI EX USA NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>90-0337987-159</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7904312</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 (R) INDX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>04-0025081-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3704091</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 (R) FLAGSHIP NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19333169</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: S&P MIDCAP 400(R) INDX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>04-0025081-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4303038</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: 20 YEAR U.S. HIGH QUALITY CORP BOND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>90-0337987-296</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>61682123</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: 5-20 YEAR U.S. HIGH QUALITY CORP BD

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>90-0337987-297</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>63141319</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (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>	Financial Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A Name of plan THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RIDGEWOOD SAVINGS BANK	D Employer Identification Number (EIN) 11-1241830

Part I	Asset and Liability Statement
---------------	--------------------------------------

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2753106
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	160068052
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

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	141572174	162821158
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	141572174	162821158

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1000000	
(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)		1000000
b Earnings on investments:			
(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)	89818	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(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)	1402327	
(B) Other	2b(5)(B)		
(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.....	2b(6)		25670996
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		28163141

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6642589	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6642589
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	126025	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	145543	
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		271568
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6914157

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		21248984
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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: PKF O'CONNOR DAVIES, LLP

(2) EIN: 27-1728945

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
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 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	
c 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	
d 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	
e Was this plan covered by a fidelity bond?	X		40000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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	
h 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	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j 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		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n 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 532484.

SCHEDULE R (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>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RIDGEWOOD SAVINGS BANK	D Employer Identification Number (EIN) 11-1241830	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 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): 13-4021417

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
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Part II	Funding Information (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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 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. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c 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)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 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? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 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. Increase Decrease Both No

Part IV	ESOPs (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.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

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.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes 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:

a 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)	14a	
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)	14b	
c 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).....	14c	

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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	16b	

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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501730A.

**The Retirement Plan of
Ridgewood Savings Bank**

Financial Statements

September 30, 2024 and 2023

**The Retirement Plan of
Ridgewood Savings Bank**

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Independent Auditors' Report

Audit Committee **Ridgewood Savings Bank**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of The Retirement Plan of Ridgewood Savings Bank (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (a qualified institution).

Management has obtained certifications from a qualified institution as of September 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

The supplemental schedules of: (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of September 30, 2024 and (2) Schedule H, Part IV, Line 4j – Schedule 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 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Audit Committee
Ridgewood Savings Bank
Page 4

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

July 9, 2025

**The Retirement Plan of
Ridgewood Savings Bank**

Statements of Net Assets Available for Benefits

	September 30,	
	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at Fair Value		
Money market fund	\$ 2,753,106	\$ 2,416,302
Common/collective trusts	<u>160,068,052</u>	<u>139,155,872</u>
Total Assets	162,821,158	141,572,174
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 162,821,158</u>	<u>\$ 141,572,174</u>

**The Retirement Plan of
Ridgewood Savings Bank**

Statements of Changes in Net Assets Available for Benefits

	Year Ended September 30,	
	2024	2023
ADDITIONS		
Investment Income		
Net appreciation in fair value of investments	\$ 27,073,323	\$ 8,997,637
Interest	89,818	85,350
Total Investment Income	27,163,141	9,082,987
Employer contribution	1,000,000	-
Total Additions	28,163,141	9,082,987
DEDUCTIONS		
Benefits paid directly to participants	6,642,589	6,418,729
Administrative expenses	271,568	262,429
Total Deductions	6,914,157	6,681,158
Net Increase	21,248,984	2,401,829
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	141,572,174	139,170,345
End of year	\$ 162,821,158	\$ 141,572,174

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

1. Description of the Plan

The following is a brief description of The Retirement Plan of Ridgewood Savings Bank (the "Plan"). Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees hired by Ridgewood Savings Bank ("the Bank") prior to April 1, 2008, the date the Plan was frozen to new employees.

Pentegra Trust Company ("Pentegra") is the trustee and custodian of the Plan. The parent company, Pentegra Services, Inc. ("PSI") provides administrative and actuarial services to the Plan.

Eligibility

Generally, employees hired before April 1, 2008 became eligible to participate in the Plan on the first day of the month after meeting the following requirements: twenty-one years of age and completion of one year of eligibility service prior to March 31, 2008. Employees compensated by an "hourly rate" basis were ineligible to participate in the Plan unless they became salaried employees at any time prior to January 1, 2009.

Pension Benefits

Under the Plan, a participant is eligible for normal retirement benefits upon the later of attaining age 65 or the fifth anniversary of the time the participant commences participation in the Plan. The normal retirement benefit for employees hired prior to January 1, 2005, is calculated by multiplying the employee's credited service up to a maximum of thirty years by 2% for a maximum benefit of 60% of their average annual earnings. A participant's average annual earnings is defined as the highest 36 consecutive months of base salary within the last 120 months of service with the Bank. Effective July 1, 2013, the formula for credited service of these employees was reduced to 1.6%. Employees within five years of normal or early retirement were grandfathered and not subject to this change. After December 31, 2004, the formula was changed for new hires to 1.5% with a maximum 40 years or creditable service, producing a maximum benefit of 60% of average annual earnings as defined earlier. Effective July 1, 2013 the formula for credited service of these employees was reduced to 1.2%. Employees within five years of normal or early retirement were grandfathered and not subject to change.

Effective July 1, 2015, the Plan was amended, freezing salary and service accruals for all non-grandfathered active participants on the past service benefit and providing a 1%, 5 year final average formula going forward. In addition, the maximum credited service for participants hired on or after January 1, 2005 was reduced from 40 years to 30 years.

A participant is eligible for early retirement benefits upon attaining age sixty and completing five years of service, or when the participant's age plus the number of years of vested service with the Plan employer total eighty-five full years or more when the participant has completed thirty or more years of eligible service. Any participant enrolled on or after July 1, 1976, must have completed five years or creditable service in addition to one of the aforementioned criteria. The early retirement benefits to which a participant is entitled will depend on the individual's date of hire, attained age and credited service.

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

1. Description of the Plan (*continued*)

Death and Disability Benefits

Death benefits shall be paid automatically upon a participant's death to an eligible beneficiary of the participant. Effective July 1, 1989, no disability benefits shall be provided to a participant who became disabled on or after such date, unless the participant is eligible to receive benefits under the Bank's long-term disability program.

Before retirement, an immediate benefit is payable to an eligible surviving spouse until his or her death or to minor children during their minority, computed as if the participant had retired the day before his or her death elected to a 100% joint and survivor benefit.

A minimum benefit is payable to an eligible surviving spouse until his or her death or to minor children during their minority for any participant who would have satisfied the requirements of the Plan for a disability retirement benefit prior to his or her death. Such benefit will be equal to the 100% joint and survivor disability retirement benefit computed as if the participant had retired the day before his or her death and elected 100% joint and survivor benefit.

To be eligible, the spouse must have been married to the participant for at least one year prior to the participant's death and an adopted child must have been adopted for at least one year prior to the participant's death.

Vested Retirement Benefits

A participant becomes 100% vested after the completion of five years of vested service with the Plan's employer provided that the service was completed after the attainment of age eighteen. At such time, the participant is eligible for vested retirement benefits. The benefit, deferred to age sixty-five, is calculated in the same manner as the early retirement benefit deferred to age 65. Prior to age 65, at the option of the participant, the benefit may commence on the earliest date the participant would otherwise have been eligible to apply for an early retirement benefit, with the understanding that no further salary or service accruals shall occur subsequent to termination of service. The participant must elect an early commencement date before such earliest date; otherwise the benefit will automatically become payable at age sixty-five. If the benefit commences prior to age sixty-five, the benefit otherwise commencing at age sixty-five is actuarially reduced. The vested benefit is forfeited if the participant dies prior to the benefit commencement date and the beneficiary will commence receiving upon their benefit commencement date.

Adjustments to Retirement Benefits

A lump sum payment is payable each July 1 to (a) each retirement participant and beneficiary thereof who terminates employment after the tenth year following his or her date of employment with the Plan's employer or any time thereafter and (b) each beneficiary of a participant whose death occurs or has occurred after the tenth year following his or her date of employment with the Plan's employer or any time thereafter, provided such beneficiary is in receipt of a constructive option benefit.

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

1. Description of the Plan (*continued*)

Adjustments to Retirement Benefits (continued)

The amount of each lump sum payment is equal to a “fraction” of the annual rate of pension, calculated without regard to any previously paid lump sum payments, provided by the Plan’s employer contributions and payable to each such retirement participant or beneficiary with said “fraction” to be equal to the excess of (a) over (b), dividend by (b), below, in accordance with the definitions of the following terms:

- a. The Consumer Price Index relative to the United States as a whole, issued by the Bureau of Labor Statistics of the U.S. Department of Labor, for the month of November next preceding the particular July 1, as of which such lump sum payment is calculated.
- b. The monthly average of such Consumer Price Index for the calendar year during the year of retirement or the death of the participant where a constructive option benefit is payable.

In no event, however, shall any such lump sum payment exceed \$3,000 in a given year. This supplemental pension benefit will not be earned or payable with respect to any benefits which accrue on or after July 1, 2013.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Pursuant to U.S. GAAP guidance, alternative investments where fair value is measured using the Net Asset Value (“NAV”) per share as a practical expedient is not categorized within the fair value hierarchy.

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

2. Summary of Significant Accounting Policies *(continued)*

Investment Valuation and Income Recognition

All investments of the Plan are stated at fair value. The common/collective trusts are valued at the NAV of units held by the Plan. The NAV, as provided by the trusts, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. The practical expedient is not used when it is determined to be probable that the trust will sell the investment for an amount different than the reported NAV. The money market fund is valued at the daily quoted NAV.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought, sold and held during the year. Interest income is recorded on the accrual basis.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Investment advisory and management fees are paid from Plan assets. All other administrative expenses of the Plan are paid directly by the Bank.

Subsequent Events

In connection with the preparation of the financial statements, Plan management evaluated subsequent events from September 30, 2024 through July 9, 2025, which was the date the financial statements were available for issuance, and concluded that no additional disclosures were required.

3. Information Certified (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules of: (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year), (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions, including investments held at September 30, 2024 and 2023, and net appreciation in fair value of investments and interest for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Pentegra Trust Company, a qualified institution.

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

4. Investments

The following table summarizes the fair value hierarchy for the Plan's investments as of September 30, for those investments subject to categorization within such hierarchy:

	2024				Total
	Quoted in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Other Investments Measured at Net Asset Value (*)	
Money market fund	\$ 2,753,106	\$ -	\$ -	\$ -	\$ 2,753,106
Common/collective trusts	-	-	-	160,068,052	160,068,052
	<u>\$ 2,753,106</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,068,052</u>	<u>\$ 162,821,158</u>
	2023				Total
	Quoted in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Other Investments Measured at Net Asset Value (*)	
Money market fund	\$ 2,416,302	\$ -	\$ -	\$ -	\$ 2,416,302
Common/collective trusts	-	-	-	139,155,872	139,155,872
	<u>\$ 2,416,302</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,155,872</u>	<u>\$ 141,572,174</u>

(*) Investments that are measured using the practical expedient are not classified within the fair value hierarchy.

The Plan invests in 6 common/collective trusts (the "Trusts") through State Street Global Advisors. The NAV for each of these Trusts is determined each business day. Issuances and redemptions of units may be made on such days, based upon the NAV per unit, with no advance notice requirement. The Trusts have no unfunded commitments.

The following investments represent 10% or more of the Plan's net assets available at September 30:

	2024	2023
SSgA 5-20 Year U.S. High Quality Corp Bond Index NL Fund	\$ 63,141,319	\$ 57,044,949
SSgA 20+ Year U.S. High Quality Corp Bond Index NL Fund	61,682,123	47,230,955
SSgA S&P 500 Flagship NL Fund	19,333,169	18,474,952

5. Funding Policy

The Bank's funding policy is to make the necessary contributions to meet minimum funding requirements, as determined by the Plan's independent actuary and such additional amounts as the Bank deemed appropriate based on the Plan's funded status, as determined by the Plan's independent actuary. The Plan has met the minimum funding requirements of ERISA as of September 30, 2024 and 2023. No participant contributions are allowed under the Plan provisions.

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits are expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan earned prior to July 1, 2015 are based on an employee's years of credited service and the average annual compensation during the 36 consecutive calendar months within the final 120 consecutive calendar months of service rendered prior to the valuation date during which the employee's salary was the highest. Benefits under the Plan earned on or after July 1, 2015, except for grandfathered participants, are based on an employee's years of credited service and the average annual compensation during the last 60 full consecutive calendar months of a participant's employment. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - 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 calculated by the Plan's actuary, PSI, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and the expected date of payment. The actuarial valuation is based on end-of-year benefit information. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2024 and October 1, 2023. Had the valuations been performed as of September 30, there would be no material differences.

The actuarial present value of accumulated plan benefits as of September 30, are as follows:

	2024	2023
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Active participants	\$ 41,622,843	\$ 42,106,687
Terminated vested participants	23,254,311	20,844,596
Retired participants and beneficiaries receiving payment	72,239,952	71,652,576
	137,117,106	134,603,859
Nonvested benefits	2,183,301	2,287,066
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 139,300,407	\$ 136,890,925

**The Retirement Plan of
Ridgewood Savings Bank**

Notes to Financial Statements
September 30, 2024 and 2023

6. Actuarial Present Value of Accumulated Plan Benefits (continued)

The following is a summary of the changes in the actuarial present value of accumulated plan benefits for the years ended September 30:

	2024	2023
Actuarial Present Value of Accumulated Plan Benefits, Beginning of year	\$ 136,890,925	\$ 136,926,901
Increase (decrease) during the year attributed to:		
Benefits accumulated and losses	(1,005,883)	2,109,230
Increase for interest due to decrease in the discount period	6,678,482	6,518,730
Benefits paid	(6,642,589)	(6,418,729)
Change in actuarial assumptions	3,379,472	(2,245,207)
	2,409,482	(35,976)
Actuarial Present Value of Accumulated Plan Benefits, End of Year	\$ 139,300,407	\$ 136,890,925

The significant assumptions underlying the September 30, 2024 actuarial computations are as follows:

Assumed rate of return on investment	4.75%
Compensation increases	3.50%
Retirement	Graded from age 55 to 70
Mortality table	Pri-2012 total dataset table, projected generationally with the 2024 IRS adjusted mortality improvement scale MP-2021

The actuarial assumptions are the same as those used in the prior year valuation except, (1) the assumed rate of return on investment was updated from 5.00% to 4.75% and (2) the mortality assumption was changed to the Pri-2012 total dataset table, projected forward generationally with the 2024 IRS adjusted mortality improvement scale MP-2021 from the Pri-2012 total dataset table, projected forward generationally with mortality improvement scale MP-2021.

These actuarial assumptions are based on the assumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

7. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Bank by a letter dated March 8, 2017, that the Plan and related trust were designed in accordance with the applicable qualification requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the IRS letter, however, the plan administrator believes that the Plan is currently being operating in accordance with the applicable requirements of the IRC.

The Retirement Plan of Ridgewood Savings Bank

Notes to Financial Statements
September 30, 2024 and 2023

7. Tax Status (continued)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

8. Party-in-Interest Transactions

Certain officers and employees of the Bank (who may also be participants in the Plan) performed administrative services related to the operation, record-keeping, and financial reporting of the Plan. The Bank pays these individuals' salaries and also pays other administrative expenses on behalf of the Plan.

9. Plan Termination

Although it has not expressed any intent to do so, the Bank has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the following order: (1) Annuity benefits being paid to those former employees or their beneficiaries who have retired under the normal form of annuity under the Plan for at least three years prior to the date of termination; (2) Annuity benefits available to those employees who have been eligible to retire with benefits under the normal form of annuity under the Plan for at least three years prior to the date of termination; (3) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to applicable limitations; and (4) All other vested benefits not guaranteed by the PBGC.

10. Risks and Uncertainties

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

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.

The global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to September 30, 2024 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

**The Retirement Plan of
Ridgewood Savings Bank**

Supplemental Schedules

September 30, 2024

**The Retirement Plan of
Ridgewood Savings Bank**

Schedule Pursuant to Department of Labor Requirements
September 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-1241830
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MONEY MARKET FUND	SHARES / UNITS		
	Federated Hermes Government Obligations Premier Share Class	2,753,106	\$ 2,753,106	\$ 2,753,106
	COMMON/COLLECTIVE TRUSTS			
	SSgA 5-20 Year U.S. High Quality Corp Bond Index NL Fund	3,896,410	51,681,668	63,141,319
	SSgA 20+ Year U.S. High Quality Corp Bond Index NL Fund	3,531,554	52,623,158	61,682,123
	SSgA S&P 500 Flagship NL Fund	12,412	6,801,958	19,333,169
	SSgA Daily MSCI ACWI Ex-USA Index NL Fund	228,356	5,824,295	7,904,312
	SSgA S&P MidCap 400 Index NL Fund	8,759	1,960,152	4,303,038
	SSgA Russell 2000 Index NL Fund	21,752	1,891,237	3,704,091
	Total Common/Collective Trusts		<u>120,782,468</u>	<u>160,068,052</u>
	Total Investments		<u>\$ 123,535,574</u>	<u>\$ 162,821,158</u>

**The Retirement Plan of
Ridgewood Savings Bank**

Schedule Pursuant to Department of Labor Requirements
Year Ended September 30, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 11-1241830
Plan #: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series of Transactions in Same Security Excess of 5% of Plan Assets						
Pentegra Trust Company	State Street Systematic High Quality Long Corp Bond NL Fund (CMFS)	\$ 7,042,000	\$ -	\$ 7,042,000	\$ 7,042,000	\$ -
Pentegra Trust Company	Federated Hermes Government Obligations Premier Share Class	7,165,761	-	7,165,761	7,165,761	-
Pentegra Trust Company	State Street Systematic High Quality Long Corp Bond NL Fund (CMFS)	-	2,064,164	1,655,426	2,064,164	408,738
Pentegra Trust Company	Federated Hermes Government Obligations Premier Share Class	-	6,918,774	6,918,774	6,918,774	-

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

**2023 Form 5500 Schedule SB, line 26 - Schedule of Active Participant Data
(EIN: 11-1241830/PN: 001)**

Age	Years of Credited Service									
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.
< 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	10	0	0	0	0	0
40-44	0	0	0	0	23	14	1	0	0	0
45-49	0	0	0	0	13	15	7	1	0	0
50-54	0	0	0	1	15	8	10	7	1	0
55-59	0	0	0	0	10	6	4	12	7	0
60-64	0	0	0	1	7	9	4	2	1	4
65-69	0	0	0	0	3	2	2	1	0	1
> 69	0	0	0	0	1	1	0	0	1	0
Total	0	0	0	2	82	55	28	23	10	5

Grand Total: 205

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 11-1241830/PN: 001)

Actuarial Cost Method

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

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

Asset Valuation Method

Two-year smoothed value of plan assets determined in accordance with IRS Notice 2009-22.

Actuarial Assumptions

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

Three-Segment Interest Rates	<u>Years</u>	<u>ARPA</u>	<u>Pre-MAP21</u>
	1-5	4.75%	3.82%
	6-20	5.00%	4.59%
	21+	5.74%	4.63%

Effective Interest Rate 5.34%

Mortality Table 2023 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3)

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 11-1241830/PN: 001)

Compensation Increases 3.50%

Termination Rates 'Representative rates at various ages are as follows:

Age	Years of Service (Male and Female %)					
	0-1	1-2	2-3	3-4	4-5	5 or more
25	23.80	23.80	23.80	23.80	23.80	13.50
30	17.80	17.80	17.80	17.80	17.80	9.60
35	12.90	12.90	12.90	12.90	12.90	6.40
40	10.70	10.70	10.70	10.70	10.70	5.10
45	8.40	8.40	8.40	8.40	8.40	3.70
50	5.40	5.40	5.40	5.40	5.40	2.60
55	5.00	5.00	5.00	5.00	5.00	3.00
60	5.00	5.00	5.00	5.00	5.00	3.00

Disability Rates Representative rates at various ages are as follows:

Age	Male %	Female %
25	0.09	0.11
30	0.10	0.14
35	0.12	0.20
40	0.18	0.28
45	0.29	0.40
50	0.54	0.62
55	0.98	0.93
60	1.48	1.18
61	1.57	1.22
62+	1.67	1.25

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 11-1241830/PN: 001)

Retirement Rates

Representative rates at various ages are as follows:

<u>Age</u>	<u>Not Eligible for Rule of 85 Subsidy</u>	<u>Eligible for Rule of 85 Subsidy</u>
53	N/A	1.80
54	N/A	2.60
55	2.00	4.80
56	3.00	5.90
57	4.00	7.00
58	5.00	7.90
59	6.00	8.90
60	9.50	12.00
61	11.00	11.30
62	12.50	12.90
63	14.00	14.50
64	18.00	16.00
65	23.00	18.00
66	20.00	18.00
67-69	20.00	100.00
70	100.00	100.00

Marriage Assumption

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

Expenses

Administrative-related expenses for the previous year equal zero.

Cost-of-living Increase

2.75%

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 11-1241830/PN: 001)

Assumption Bias

In the actuary's professional judgment, the combined effect of the assumptions herein is expected to have no significant bias (i.e., it is not significantly optimistic or pessimistic). This statement applies to assumptions and methods other than 1) those set by law and 2) those that the actuary has not selected and is unable to assess for reasonableness for the purpose of the measurement.

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 11-1241830/PN: 001)

Changes Since Prior Year

Method Changes	There have been no method changes in the funding valuation since the prior year.
Assumption Changes - Funding	<p>The valuation interest rates were changed to the 24-month segment rates for October 2023 from the 24-month segment rates for October 2022, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.</p> <p>The mortality assumption was changed to the 2023 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3) from the 2022 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3).</p>
Other Assumption Changes - Funding	None.
Assumption Changes - ASC960	<p>Valuation interest rate was changed to 5.00% from 4.875%.</p> <p>The Society of Actuaries kept mortality improvement rates unchanged from last year. Therefore, this plan's mortality assumption did not change and the mortality table used to value plan benefits remained as: Pri-2012 male and female total dataset tables for annuitants and non-annuitants projected generationally using scale MP-2021</p>
Other Assumption Changes - ASC960	None.

**The Retirement Plan of
Ridgewood Savings Bank**

Schedule Pursuant to Department of Labor Requirements
Year Ended September 30, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 11-1241830
Plan #: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series of Transactions in Same Security Excess of 5% of Plan Assets						
Pentegra Trust Company	State Street Systematic High Quality Long Corp Bond NL Fund (CMFS)	\$ 7,042,000	\$ -	\$ 7,042,000	\$ 7,042,000	\$ -
Pentegra Trust Company	Federated Hermes Government Obligations Premier Share Class	7,165,761	-	7,165,761	7,165,761	-
Pentegra Trust Company	State Street Systematic High Quality Long Corp Bond NL Fund (CMFS)	-	2,064,164	1,655,426	2,064,164	408,738
Pentegra Trust Company	Federated Hermes Government Obligations Premier Share Class	-	6,918,774	6,918,774	6,918,774	-

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 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.

A Name of plan THE RETIREMENT PLAN OF RIDGEWOOD SAVINGS BANK	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RIDGEWOOD SAVINGS BANK	D Employer Identification Number (EIN) 11-1241830	
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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a		141,572,173
b Actuarial value.....	2b		155,729,390
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.....	328	71,850,558	71,850,558
b For terminated vested participants.....	306	18,451,439	18,451,439
c For active participants.....	205	38,850,126	41,249,629
d Total.....	839	129,152,123	131,551,626
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		5.34%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		977,277
b Expected plan-related expenses.....	6b		0
c Target normal cost.....	6c		977,277

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	Michael J. Wood mjw	3/11/2025
	Signature of actuary	Date
	Michael J. Wood	2305252
	Type or print name of actuary	Most recent enrollment number
	PENTEGRA SERVICES INC.	914-821-9413
	Firm name	Telephone number (including area code)
	701 WESTCHESTER AVENUE SUITE 320E WHITE PLAINS NY 10604	
	Address of the firm	

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

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

21 Discount rate:

a Segment rates:

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

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

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)..... **31a** 977,277

b Excess assets, if applicable, but not greater than line 31a **31b** 977,277

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** 989,367

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

a Total (excess, if any, of line 37 over line 36) **38a** 989,367

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

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age (EIN: 11-1241830/PN: 001)

Retirement Rates

Calculation of expected retirement age:

(1)	(2)	(3)	(4)	(5)
Age	Expected Active Headcount	Retirement Rate	(2)*(3) Expected Retirements	(1)*(4) Weighted Age
53	97.5733	0.0068	0.6651	35.2512
54	106.5211	0.0134	1.4251	76.9568
55	116.6254	0.0284	3.3129	182.2074
56	114.6683	0.0402	4.6054	257.9018
57	117.6403	0.0479	5.6323	321.0408
58	115.4444	0.0542	6.2560	362.8463
59	113.5882	0.0684	7.7680	458.3104
60	115.4740	0.1158	13.3664	801.9860
61	104.4047	0.1127	11.7644	717.6297
62	97.0210	0.1287	12.4898	774.3694
63	86.9595	0.1447	12.5831	792.7322
64	76.9405	0.1607	12.3666	791.4614
65	63.2768	0.1806	11.4301	742.9536
66	52.7573	0.1804	9.5163	628.0769
67	46.3050	0.9693	44.8845	3,007.2628
68	2.3846	0.7371	1.7576	119.5199
69	2.6139	1.0000	2.6139	180.3615
70	1.0000	1.0000	1.0000	70.0000
			163.4375	10,320.8681

Weighted Average Retirement Age = 10,320.8681 / 163.4375

63.15

Rounded Weighted Average Retirement Age

63

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 11-1241830/PN: 001)

Effective Date May 1, 1941

Eligibility Requirements

A salaried employee hired prior to April 1, 2008 will become a participant on the first day of the calendar month coincident with or next following the date of attainment of age 21 and 1 year of eligibility service (1,000 hours of service within a computation period). Employees hired after March 31, 2008 are not eligible to participate in the Retirement Plan.

Annual Compensation

Base earnings including amounts deferred under IRC Section 401(k).

Compensation used

Average annual compensation during the 36 consecutive calendar months within the final 120 consecutive calendar months of credited service producing the highest average. Effective July 1, 2015, except for grandfathered participants, average annual compensation is taken over the last 60 full consecutive calendar months of participant's employment for benefits earned after June 30, 2015.

Vested Service

Service from the first day of the month employment begins. For active participants of the plan on or after January 1, 1996, service may include prior employment with the former Joint Computer Center, Inc. ("JCC"), if the employee was employed by this employer within three months of March 1, 1988.

Credited Service

Service as an eligible employee. For active participants of the plan on or after January 1, 1996, service may include prior employment with the former Joint Computer Center, Inc. ("JCC"), if the employee was employed by this employer within three months of March 1, 1988.

Payment Form

Normal Form is a Single Life Annuity; or 50% Joint & Survivor Annuity for married participants.

Optional forms are 5, 10, or 15 years Certain & Life; or 50% or 100% Joint & Survivor Annuity.

Grandfathered Participants

Participants who are less than 5 years away from Normal Retirement Date or from meeting the requirements for a full early retirement benefit as of July 1, 2013.

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 11-1241830/PN: 001)

Normal Retirement Benefit

Eligibility

The first day of the calendar month coincident with or next following the later of the date of attainment of age 65 or 5 years of participation. However, a participant in the plan prior to October 1, 1988 will be eligible at age 65.

Benefit

- (i) Employees hired prior to January 1, 2005 earn a benefit of 2% of average annual earnings times credited service (maximum of 30 years). Effective July 1, 2013 for other than grandfathered participants, the benefit if hired prior to January 1, 2005 is 1.60% of average annual earning times credited service (maximum of 30 years).
- (ii) Employees hired after December 31, 2004 earn a benefit of 1.5% of average annual earnings times credited service (maximum of 40 years). Effective July 1, 2013 for other than grandfathered participants, the benefit if hired after December 31, 2004 earns a benefit of 1.20% of average annual earning times credited service (maximum of 40 years).
- (iii) Effective July 1, 2015, except for grandfathered participants, benefits determined above are frozen based on earnings and credited service as of June 30, 2015. Future accrued benefits are determined by 1% of five-year average annual earnings times credited service after July 1, 2015, with a maximum combined credited service of 30 years.

Vested Retirement Benefit

Eligibility

A participant who at time of termination of service has completed 5 years of vested service.

Benefit

The normal retirement benefit accrued to date of termination of service, reduced actuarially for commencement of benefits prior to normal retirement date. Benefit payments can commence when the participant would have been eligible for an early retirement benefit.

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 11-1241830/PN: 001)

Early Retirement Benefit for employees hired prior to January 1, 2005

Eligibility

Completed 5 consecutive years of credited service at time of termination of service, and either attained age 60, met the Rule of 85 (attained age plus vested service with this employer), or completed 30 years of vested service (with this employer and any prior participating employer).

Benefit

A participant who at time of termination of service has attained age 60 and met the Rule of 85, an unreduced normal retirement benefit accrued to date of termination of service. A participant who at time of termination of service has met the Rule of 85, but has not attained age 60, the normal retirement benefit accrued to date of termination of service, reduced 0.4166% for each month benefit payments commence prior to age 60, or if the reduction is less, actuarially for commencement of benefits prior to normal retirement date. In all other cases, the normal retirement benefit accrued to date of termination of service, reduced 0.4166% for each month benefit payments commence prior to normal retirement date, or if the reduction is less, actuarially for commencement of benefits prior to normal retirement date. Effective July 1, 2013 for other than grandfathered participants, benefits earned subsequent to July 1, 2013 are reduced in accordance with the Early Retirement Benefit for anyone hired after December 31, 2004.

Early Retirement Benefit for employees hired after December 31, 2004

Eligibility

Completed 10 years of credited service and attained age 60 at time of termination of service, or attained age 55 and met the Rule of 85.

Benefit

A participant who at time of termination of service has attained age 62 and met the Rule of 85, an unreduced normal retirement benefit accrued to date of termination of service. A participant who at time of termination of service has met the Rule of 85, but has not attained age 62, the normal retirement benefit accrued to date of termination of service, reduced 0.4166% for each month benefit payments commence prior to age 62. In all other cases, the normal retirement benefit accrued to date of termination of service, reduced 0.4166% for each month benefit payments commence prior to normal retirement date.

The Retirement Plan of Ridgewood Savings Bank

Actuarial Valuation at 10/1/2023 for Plan Year 10/1/2023 to 9/30/2024

2023 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 11-1241830/PN: 001)

Disability Benefit

Eligibility

Immediate upon participation

Benefit

A participant who is eligible for the long-term disability plan (LTD) may continue to accrue vested and credited service based on the last rate of pay until normal retirement date, early recovery or death. Effective July 1, 2013, future service accruals are eliminated for participants who become permanently disabled.

Pre-retirement Death Benefit

Eligibility

A participant at date of death while in active service, having an eligible surviving spouse or minor children, and having either attained age 60, completed 30 years of vested, or was eligible for a vested retirement benefit.

Benefit

The normal or early retirement Benefit, assuming the participant terminated employment at date of death and elected a 100% joint and survivor benefit is payable to the surviving spouse or, if there is no surviving spouse, their children, until the youngest child attains age 21.

Supplemental Retirement Benefit

Eligibility

A participant who completes 10 years of employment is eligible after being in receipt for 5 years.

Benefit

An annual lump-sum payable each July 1st. The amount of annual lump-sum is based on the change in Consumer Price Index (CPI) for the month of November next preceding the particular July 1st relative to that for the calendar year of retirement or death, and applied to the annual Retirement Benefit accrued as of June 30, 2013 up to \$20,000. The maximum benefit provided is \$3,000.

**The Retirement Plan of
Ridgewood Savings Bank**

Schedule Pursuant to Department of Labor Requirements
September 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-1241830
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MONEY MARKET FUND	SHARES / UNITS		
	Federated Hermes Government Obligations Premier Share Class	2,753,106	\$ 2,753,106	\$ 2,753,106
	COMMON/COLLECTIVE TRUSTS			
	SSgA 5-20 Year U.S. High Quality Corp Bond Index NL Fund	3,896,410	51,681,668	63,141,319
	SSgA 20+ Year U.S. High Quality Corp Bond Index NL Fund	3,531,554	52,623,158	61,682,123
	SSgA S&P 500 Flagship NL Fund	12,412	6,801,958	19,333,169
	SSgA Daily MSCI ACWI Ex-USA Index NL Fund	228,356	5,824,295	7,904,312
	SSgA S&P MidCap 400 Index NL Fund	8,759	1,960,152	4,303,038
	SSgA Russell 2000 Index NL Fund	21,752	1,891,237	3,704,091
	Total Common/Collective Trusts		<u>120,782,468</u>	<u>160,068,052</u>
	Total Investments		<u>\$ 123,535,574</u>	<u>\$ 162,821,158</u>