

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 09/02/2023 and ending 09/01/2024

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

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

<b>1a</b> Name of plan MASSILLON CONTAINER COMPANY UNION DEFINED BENEFIT PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶	002
	<b>1c</b> Effective date of plan	09/02/1958
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MASSILLON CONTAINER COMPANY  49 OHIO STREET NAVARRE, OH 44662	<b>2b</b> Employer Identification Number (EIN)	34-0694646
	<b>2c</b> Sponsor's telephone number	330-879-5653
	<b>2d</b> Business code (see instructions)	322200
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	11
<b>b</b> Total number of participants at the end of the plan year.....	<b>5b</b>	11
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....	<b>5d(1)</b>	6
<b>d(2)</b> Total number of active participants at the end of the plan year.....	<b>5d(2)</b>	6
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>5e</b>	0

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/14/2025	JAN KAIL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541891. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>7</b>	Plan Assets and Liabilities		
<b>a</b>	Total plan assets.....	<b>7a</b> 1490793	1699844
<b>b</b>	Total plan liabilities.....	<b>7b</b>	
<b>c</b>	Net plan assets (subtract line 7b from line 7a).....	<b>7c</b> 1490793	1699844
<b>8</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>8</b>	Income, Expenses, and Transfers for this Plan Year		
<b>a</b>	Contributions received or receivable from:		
	(1) Employers.....	<b>8a(1)</b>	
	(2) Participants.....	<b>8a(2)</b>	
	(3) Others (including rollovers).....	<b>8a(3)</b>	
<b>b</b>	Other income (loss).....	<b>8b</b> 244897	
<b>c</b>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>	244897
<b>d</b>	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b> 35846	
<b>e</b>	Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>	
<b>f</b>	Administrative service providers (salaries, fees, commissions).....	<b>8f</b>	
<b>g</b>	Other expenses.....	<b>8g</b>	
<b>h</b>	Total expenses (add lines 8d, 8e, 8f, and 8g).....	<b>8h</b>	35846
<b>i</b>	Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>	209051
<b>j</b>	Transfers to (from) the plan (see instructions).....	<b>8j</b>	

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

<b>Part V Compliance Questions</b>				
<b>10</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>10</b>	During the plan year:			
<b>a</b>	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program).....	<b>10a</b>	X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>	X	
<b>c</b>	Was the plan covered by a fidelity bond?.....	<b>10c</b>	X	375000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	<b>10d</b>	X	
<b>e</b>	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	<b>10e</b>	X	
<b>f</b>	Has the plan failed to provide any benefit when due under the plan?.....	<b>10f</b>	X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	<b>10g</b>	X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>10h</b>		
<b>i</b>	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	<b>10i</b>		

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/02/2023 and ending 09/01/2024

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

<b>A</b> Name of plan <u>MASSILLON CONTAINER COMPANY UNION DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MASSILLON CONTAINER COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>34-0694646</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>09</u>	Day <u>02</u>	Year <u>2023</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>1490793</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>1490793</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>4</u>	<u>443930</u>	<u>443930</u>
<b>b</b> For terminated vested participants .....	<u>1</u>	<u>15995</u>	<u>15995</u>
<b>c</b> For active participants .....	<u>6</u>	<u>659612</u>	<u>659612</u>
<b>d</b> Total .....	<u>11</u>	<u>1119537</u>	<u>1119537</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.22 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>55172</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>55172</u>	

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

<b>SIGN HERE</b>  Signature of actuary  <u>JEFFREY SCHAPPEL, EA, MAAA</u> Type or print name of actuary  <u>CBIZ BENEFITS &amp; INSURANCE SERVICES</u> Firm name  <u>5959 ROCKSIDE WOODS BLVD NORTH</u> <u>SUITE 600</u> <u>CLEVELAND, OH 44131</u>  Address of the firm	<u>07/14/2025</u> Date  <u>23-07786</u> Most recent enrollment number  <u>216-447-9000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	523755
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		68559
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	455196
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.17</u> % .....	0	46293
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	501489

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	88.36 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	133.16 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	80.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

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

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

**21** Discount rate:

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

**22** Weighted average retirement age ..... **22** 65

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

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

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	55172
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	130233	13727
<b>b</b> Waiver amortization installment .....	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 .....

	<b>33</b>	
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**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 68899

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		68899	68899

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

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

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

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

	<b>39</b>	0
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**40** Unpaid minimum required contributions for all years .....

	<b>40</b>	0
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**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

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

**SCHEDULE SB ATTACHMENT**  
**Line 26 - Schedule of Active Participant Data**

**Plan Name: Massillon Container Company Union Defined Benefit Pension Plan**

**EIN/PN: 34-0694646/002**

**Valuation Date: September 2, 2023**

Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over	
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-	-	-	-
45 to 49	-	-	-	-	-	-	-	-	-	-	-
50 to 54	-	-	-	-	-	-	-	-	-	-	-
55 to 59	-	-	-	-	-	3	-	-	-	-	3
60 to 64	-	-	-	-	-	3	-	-	-	-	3
65 to 69	-	-	-	-	-	-	-	-	-	-	-
70 & Over	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	6	-	-	-	-	6

## SUMMARY OF ASSUMPTIONS

**Funding Discount Rates**      IRS-Prescribed Three-Segment Rates, for the month that includes the valuation date (September).

	Non-Stabilized	Limited to 25- Year Corridor
Segment 1:	3.62%	4.75%
Segment 2:	4.46%	5.00%
Segment 3:	4.52%	5.74%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

The interest rates used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

**Effective Interest Rate**      The Effective Interest Rate (EIR) for the current Plan Year is 5.22%. For the prior Plan Year, the EIR was 5.40%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the Plan Sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

**Funding Expected Return on Assets**      Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.

**Funding Administrative Expenses**      Administrative Expenses are not assumed to be paid from the trust.

**Salary Scale**      2.50% per year, compounded annually.

**Inflation**

2.50% per year, compounded annually.

This assumption affects long-term assumed increases in the Social Security Taxable Wage base and the IRS Compensation Limits.

The assumed rate of inflation incorporated into these measurements is based on recent Consumer Price Index data, as well as a review of national price trends.

**Funding Mortality**

§430(h) Optional Combined Annuitant/Non-Annuitant Tables for the Current Plan Year

The mortality assumptions used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

**Withdrawal Rates**

T-3 LESS GA51M setback 2 Years. Below is a table of representative rates.

Age	Rates
25	5.65%
30	4.95%
35	4.65%
40	4.10%
45	3.50%
50	2.35%
55	0.69%
60	0.05%

Benefit Commencement Age

Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.

Because the employer does not have enough data to do a fully credible experience analysis with respect to termination from active employment, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

**Disability Incidence**

None.

Because the employer does not have enough data to do a fully credible experience analysis with respect to disability during active employment, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

**Retirement Rates**

Retirement was assumed at the Plan's Normal Retirement Age.

Benefit Commencement Age

100% of future retirements are assumed to take a Lump Sum. The valuation of participants in pay status is based on the actual form of payment elected by the participant, as provided in the census data

Because the employer does not have enough data to do a fully credible experience analysis with respect to retirement (from active employment or by terminated vested participants), the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

**Spousal Assumptions**

80% of males and 50% of females are assumed to be married.

Females are assumed to be 3 years younger than males.

Because the employer does not have enough data to do a fully credible experience analysis with respect to spousal information, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

**Form of Payment**

Participants are assumed to take lump sums upon eligibility.

Though the employer does not have enough data to do a fully credible experience analysis with respect to Form of Payment, the current assumption has been selected based on a review of all commencements within the last 3 years.

**Changes in non-required  
Funding assumptions  
since the prior valuation**

None

**Changes in prescribed assumptions since the prior valuation**

The funding mortality tables were changed from the IRS 2022 Small Plan Combined Mortality Tables to the IRS 2023 Small Plan Combined Mortality Tables.

The Discount Rates for funding and PBGC premiums were updated from the rates shown in the 2022 valuation report to the rates shown above.

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## SUMMARY OF METHODS

**Minimum Funding Cost Method**

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

**Maximum Deductible Contribution Method**

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases.

The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

**Asset Method**

We used financial data submitted by the trustee as of the valuation date without further audit. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.

**Funding Actuarial Value of Assets**

For funding purposes, the Actuarial Value of Assets is equal to the Market Value of Assets.

Accrued contributions are discounted back to the valuation date at the prior year's effective interest rate.

**Changes in methods since the prior valuation**    None.

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small> <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/02/2023 and ending 09/01/2024

- ▶ **Round off amounts to nearest dollar.**  
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan MASSILLON CONTAINER COMPANY UNION DEFINED BENEFIT PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Massillon Container Company	<b>D</b> Employer Identification Number (EIN) 34-0694646	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
<b>1</b>	Enter the valuation date:	Month <u>09</u> Day <u>02</u> Year <u>2023</u>	
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	1,490,793
	<b>b</b> Actuarial value.....	<b>2b</b>	1,490,793
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	4	443,930
	<b>b</b> For terminated vested participants.....	1	15,995
	<b>c</b> For active participants.....	6	659,612
	<b>d</b> Total .....	11	1,119,537
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.22%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	55,172
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost.....	<b>6c</b>	55,172

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Jeffrey A. Schapel Signature of actuary Jeffrey Schapel, EA, MAAA Type or print name of actuary CBIZ Benefits & Insurance Services Firm name 5959 Rockside Woods Blvd North Suite 600 Cleveland OH 44131 Address of the firm	7/14/2025 Date 2307786 Most recent enrollment number 216-447-9000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	523,755
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....		68,559
<b>9</b>	Amount remaining (line 7 minus line 8).....	0	455,196
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.17</u> %.....	0	46,293
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	501,489

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	88.36 %
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	133.16 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	80.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

**21** Discount rate:

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

**22** Weighted average retirement age ..... **22** 65

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

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

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	55,172
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	130,233	13,727
<b>b</b> Waiver amortization installment .....	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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	68,899
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....		68,899	68,899

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

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

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

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

**40** Unpaid minimum required contributions for all years..... **40** 0

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

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

## **SCHEDULE SB ATTACHMENT**

### **Line 22 - Weighted Average Retirement Age**

**Plan Name: Massillon Container Company Union Defined Benefit Pension**

**Trust EIN/PN: 34-0694646/002**

**Valuation Date: September 2, 2023**

Each participant is assumed to retire at his/her normal retirement age of 65.



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## SUMMARY OF PRINCIPAL PLAN PROVISIONS

<b>Plan Effective Date</b>	September 2, 1958. The Plan was last amended effective September 2, 2019.
<b>Eligibility Requirements</b>	Members of United Paperworkers International Union, AFL-CIO No. 662 are Eligible Employees. An Eligible Employee will enter the Plan on the first day of the Plan Year after attaining age 20.5 and following completion of 6-month Period of Service. New hires after August 14, 2011 are excluded from participation in the Plan.
<b>Vesting</b>	100% vesting upon earning 5 Years of Vesting Service.
<b>Accrued Benefit Formula</b>	Monthly Accrued Benefit is an amount equal to 1/12 <sup>th</sup> of (1) multiplied by (2): (1) Multiply i) by ii) i. 30% of Average Compensation up to \$4,800 plus 50% of Average Compensation in excess of \$4,800. ii. A fraction, not to exceed 1, such that the numerator is equal to the Projected Years of Benefit Service at Normal Retirement Date and the denominator is 35. (2) A fraction, such that the numerator is equal to the Actual Years of Benefit Service and the denominator is equal to the Projected Years of Benefit Service at Normal Retirement Date.
<b>Average Compensation</b>	Average Compensation is the highest consecutive five year average of plan year compensation, out of the last ten plan years.
<b>Credited Service</b>	One Year upon working 1,000 hours in a Plan Year.
<b>Vesting Service</b>	One Year upon working 1,000 hours in a Plan Year.
<b>Normal Retirement Age</b>	Upon attainment of 65 and five Years of Service.
<b>Early Retirement</b>	<u>Eligibility:</u> Upon attainment of age 55 and completion of 10 Years of Service.  <u>Benefit:</u> The accrued benefit is reduced 6.66% for the first five years and 3.33% per year for each of the next 5 years.
<b>Late Retirement</b>	The greater of the actuarially increased Normal Retirement Benefit or the Accrued Benefit based on salary and service to Late Retirement Date.

<b>Disability Retirement</b>	<p><u>Eligibility:</u> Upon becoming Disabled. The determination as to whether a Participant has suffered from a Disability will be made by a physician acceptable to the Administrator.</p> <p><u>Benefit:</u> The actuarial equivalent of the Vested Accrued Benefit payable immediately.</p>
<b>Pre-Retirement Death</b>	<p><u>Eligibility:</u> Upon earning 5 Years of Service.</p> <p><u>Benefit:</u> The spouse is eligible to receive the present value of the participant's vested accrued benefits benefit. that would have been payable. The benefit is payable the date the Participant would have reached Early Retirement Eligibility.</p>
<b>Normal Form of Payment</b>	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a straight-life annuity with 10-Years Certain.
<b>Optional Forms</b>	Benefits may be elected from: <ul style="list-style-type: none"><li>• 50%, 66 2/3%, 75% and 100% Joint and Survivor</li><li>• 5 and 15 Year Certain and Continuous</li><li>• Installment</li><li>• Straight Life Annuity</li><li>• Lump Sum</li></ul>
<b>Changes in Plan Benefits recognized since the last valuation</b>	None.

**SCHEDULE SB ATTACHMENT**  
**Line 32 - Schedule of Amortization Bases**

**Plan Name: Massillon Container Company Union Defined Benefit Pension Plan**

**EIN/PN: 34-0694646/002**

**Valuation Date: September 2, 2023**

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
9/2/2023	15.00 (Relief 15)	Relief 15	(77,153)	(7,066)
9/2/2022	14.00 (Relief 15)	Relief 15	36,710	3,525
9/2/2021	13.00 (Relief 15)	Relief 15	170,676	17,268