

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: COUNTYBANK PENSION RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan): COUNTYBANK
2b Employer Identification Number (EIN): 57-0147610
2c Sponsor's telephone number: 864-942-1500
2d Business code (see instructions): 522110
3a Plan administrator's name and address: PENTEGRA RETIREMENT SERVICES, 701 WESTCHESTER AVENUE, SUITE 320E, WHITE PLAINS, NY 10604
3b Administrator's EIN: 13-3745616
3c Administrator's telephone number: 800-872-3473
4b EIN:
4d PN:
5a Total number of participants at the beginning of the plan year: 80
5b Total number of participants at the end of the plan year: 79
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item):
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item):
5d(1) Total number of active participants at the beginning of the plan year: 16
5d(2) Total number of active participants at the end of the plan year: 15
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 07/14/2025, TAMMY JULIAN. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 537341. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3280785	3368786
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3280785	3368786
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	111551	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	272839	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		384390
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	244882	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	10303	
g Other expenses	8g	41204	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		296389
i Net income (loss) (subtract line 8h from line 8c)	8i		88001
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		4000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501366A.

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

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

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

A Name of plan <u>COUNTYBANK PENSION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COUNTYBANK</u>	D Employer Identification Number (EIN) <u>57-0147610</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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3280785</u>
	b Actuarial value	2b	<u>3444509</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>52</u>	<u>2374872</u>
	b For terminated vested participants	<u>12</u>	<u>494445</u>
	c For active participants	<u>16</u>	<u>1046642</u>
	d Total	<u>80</u>	<u>3915959</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.13 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>60036</u>
	c Target normal cost	6c	<u>60036</u>

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>03/26/2025</u>
	<u>TZU-YIN HEATHER HUANG, EA, ASA</u>	Date
	Type or print name of actuary	<u>23-08094</u>
	<u>PENTEGRA SERVICES, INC.</u>	Most recent enrollment number
	Firm name	<u>914-821-9414</u>
	<u>701 WESTCHESTER AVENUE</u> <u>SUITE 320E</u> <u>WHITE PLAINS, NY 10604-3805</u>	Telephone number (including area code)
	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>13.53</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		229
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		12
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		241
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.86 %
15	Adjusted funding target attainment percentage	15	87.86 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.41 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/04/2024	110000	0					
04/11/2024	1000	0					
			Totals ▶	18(b)	111000	18(c)	0

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

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	109582

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 60036
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	475717		48884	
b Waiver amortization installment				
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 108920
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35)				36 108920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 109582
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 662
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Countybank Pension Retirement Plan

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

**2024 Form 5500 Schedule SB, line 26 - Schedule of Active Participant Data
(EIN: 57-0147610/PN: 001)**

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

Grand Total: 16



Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 57-0147610/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%	4.37%
	6-20	4.96%	4.96%
	21+	5.59%	4.95%

Effective Interest Rate 5.13%

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

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 57-0147610/PN: 001)

Compensation Increases

None

Termination Rates

Illustrative rates assumed at various ages, based on a 2021 study of banking plans commissioned by Pentegra Services:

Age	Years of Service (Male and Female %)					
	0-1	1-2	2-3	3-4	4-5	5 or more
25	18.70	18.70	18.70	16.00	16.00	16.00
30	14.50	14.50	14.50	13.50	13.50	13.50
35	11.90	11.90	11.90	11.00	11.00	11.00
40	10.20	10.20	10.20	8.50	8.50	8.50
45	9.40	9.40	9.40	6.30	6.30	6.30
50	7.70	7.70	7.70	5.60	5.60	5.60
55	7.70	7.70	7.70	5.30	5.30	5.30
60	5.10	5.10	5.10	4.90	4.90	4.90

Retirement Rates

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

Age	Male and Female %
55	2.00
60	5.00
62	10.00
64	17.50
65	100.00

Disability Rates

None

Marriage Assumption

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

Expenses

Administrative-related expenses paid from the plan during the previous year are added to the target normal cost.

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 57-0147610/PN: 001)

Assumption Bias	In the actuary's professional judgment, the combined effect of the assumptions herein is expected to have no significant bias (i.e., it is not significantly optimistic or pessimistic). This statement applies to assumptions and methods other than 1) those set by law and 2) those that the actuary has not selected and is unable to assess for reasonableness for the purpose of the measurement.
Changes Since Prior Year	
Method Changes	There have been no method changes in the funding valuation since the prior year.
Assumption Changes - Funding	The valuation interest rates were changed to the 24-month segment rates for January 2024 from the 24-month segment rates for January 2023, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor. The mortality assumption was changed to the 2024 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3) from the 2023 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3).
Other Assumption Changes - Funding	The withdrawal assumptions for active participants was updated to reflect a 2021 banking plan assumption study commissioned by Pentegra Services. The retirement assumption for active participants was updated to a light retirement table.
Assumption Changes - ASC960	The valuation interest rate remained the same at 7.00%. The Society of Actuaries kept mortality improvement rates unchanged from last year. Therefore, this plan's mortality assumption did not change and the mortality table used to value plan benefits remained as: Pri-2012 male and female white collar worker tables for annuitants and non-annuitants projected generationally using scale MP-2021.
Other Assumption Changes - ASC960	None.

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

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

A Name of plan COUNTYBANK PENSION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COUNTYBANK	D Employer Identification Number (EIN) 57-0147610	
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value.....	2a		3,280,785
b Actuarial value.....	2b		3,444,509
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.....	52	2,374,872	2,374,872
b For terminated vested participants.....	12	494,445	494,445
c For active participants.....	16	1,046,642	1,050,909
d Total.....	80	3,915,959	3,920,226
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		5.13%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		60,036
c Target normal cost.....	6c		60,036

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

SIGN HERE	TZU-YIN HEATHER HUANG <i>T. Y. H. H.</i> Signature of actuary	03/26/2025 Date
	TZU-YIN HEATHER HUANG, EA, ASA Type or print name of actuary	2308094 Most recent enrollment number
	PENTEGRA SERVICES, INC. Firm name	914-821-9414 Telephone number (including area code)
	701 WESTCHESTER AVENUE SUITE 320E WHITE PLAINS NY 10604-3805 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: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

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

22 Weighted average retirement age **22** 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** 60,036

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	475,717	48,884
b Waiver amortization installment		

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** 108,920

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			108,920
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			109,582
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			662
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
40 Unpaid minimum required contributions for all years			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

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age (EIN: 57-0147610/PN: 001)

Retirement Rates

Calculation of expected retirement age:

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

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 57-0147610/PN: 001)

Plan History

The plan was effective September 1, 1959.

Eligibility Requirements

Plan Participation

Requirements: Minimum of 12 months of service
Minimum of 1,000 hours of service

Entry Date: January 1 nearest completion of requirements
No new entrants after December 31, 2006

Normal Retirement

First day of the calendar month coincident with or next following attainment of age 65 and 5 years of participation.

Early Retirement

A participant who at time of termination of service has completed 10 years of service and attained age 55.

Vested Retirement

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

Death Benefit

A Participant's beneficiary will be entitled to receive a death benefit in the event of the death of a Participant prior to the commencement of a monthly pension benefit.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date will begin to receive his benefit at his Normal Retirement Date, subject to suspension of benefit rules.

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 57-0147610/PN: 001)

Definitions

Credited Service

The total period of employment with the Employer, including fractional years, earned on or before December 31, 2006.

Service

Plan year with 1,000 hours of service.

Average Monthly Compensation

Highest average earnings received during any consecutive five calendar years out of the last ten. No compensation recognized after December 31, 2006.

Covered Compensation

The average of the social security taxable wage bases for the 35 year period ending in the year the employee attains social security retirement age.

Actuarial Equivalence

Interest: 7% per annum, compounded annually.

Mortality: Unisex Pension 1984 Mortality Table with no set back for Participants, 3 years set back for Beneficiaries.

Retirement Income

Normal Retirement Benefit

30% of Average Monthly Compensation plus 51% of Average Monthly Compensation in excess of 1/12th of the Taxable Wage Base reduced pro-rata for years of credited service less than 35 from date of hire to Normal Retirement Date or actual retirement date. No additional benefit accruals after December 31, 2006.

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 57-0147610/PN: 001)

Normal Benefit Form and Optional Benefit Forms

The normal form of this benefit is a Life Annuity with a 5 Year Period Certain.

Optional forms of benefit include:

- (a) Straight Life Annuity
- (b) Joint & Contingent Annuity (50%, 75%, or 100%)

Early Retirement Benefit

The amount of benefit payable for a participant age 62 with 25 years of service shall be the participant's accrued benefit. The benefit payable for a participant who is not age 62 or with less than 25 years of service shall be the participant's accrued benefit, reduced 5% for each year which their early retirement date precedes normal retirement date.

Vested Termination Benefit

Accrued benefit, reduced for commencement of benefits prior to normal retirement date.

Pre-Retirement Death Benefit

REA qualified pre-retirement spouse benefit.

Late Retirement Benefit

A Participant's Late Retirement Benefit is equal to the Normal Retirement Benefit at the participant's Normal Retirement Date, subject to suspension of benefit rules.

Summary of Significant Plan Changes Since January 1, 2023

None.

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, Line 32 - Schedule of Amortization Bases (EIN: 57-0147610/PN: 001)

Type of Base	Present Value of Installment	Valuation Date Established	Number of Years Remaining	Amortization Installment
Shortfall	(117,295)	1/1/2024	15	(10,720)
Shortfall	507,199	1/1/2023	14	48,612
Shortfall	(298,515)	1/1/2022	13	(30,151)
Shortfall	384,328	1/1/2021	12	41,143
	<hr/> 475,717			<hr/> 48,884

Countybank Pension Retirement Plan

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

2024 Form 5500 Schedule SB, line 24 - Change in Actuarial Assumptions (EIN: 57-0147610/PN: 001)

The withdrawal assumptions for active participants were updated to reflect a 2021 banking plan assumption commissioned by Pentegra Services and the retirement assumption for active participants was updated to a light retirement table to better reflect past experience and anticipate future outcomes.