

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [X]
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 AMERICAN PRINTING HOUSE FOR THE BLIND NEW RETIREMENT PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 07/01/1999
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) AMERICAN PRINTING HOUSE FOR THE BLIND, INC. PO BOX 6085 1839 FRANKFORT AVENUE LOUISVILLE, KY 40206
2b Employer Identification Number (EIN) 61-0444640
2c Sponsor's telephone number 502-895-2405
2d Business code (see instructions) 813000
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 92
5b Total number of participants at the end of the plan year 0
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 53
5d(2) Total number of active participants at the end of the plan year 0
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, 07/29/2025, MATT HASTINGS. 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: 546503. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	16872755	2925028
b Total plan liabilities	7b	218463	0
c Net plan assets (subtract line 7b from line 7a)	7c	16654292	2925028
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	467095	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		467095
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	13885483	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	310876	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		14196359
i Net income (loss) (subtract line 8h from line 8c)	8i		-13729264
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 1H
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		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

c Enter the amount contributed by the employer to the plan for 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** 0

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 _____.

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>AMERICAN PRINTING HOUSE FOR THE BLIND NEW RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN PRINTING HOUSE FOR THE BLIND, INC.</u>	D Employer Identification Number (EIN) <u>61-0444640</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>16654292</u>
	b Actuarial value	2b	<u>17391178</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>4157439</u>
	b For terminated vested participants	<u>31</u>	<u>3383352</u>
	c For active participants	<u>53</u>	<u>6513954</u>
	d Total	<u>92</u>	<u>14054745</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>5.23 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>72503</u>
	c Target normal cost	6c	<u>72503</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>06/12/2025</u>
	<u>WESLEY J. WICKENHEISER, FSA,EA,MAAA</u>	Date
	Type or print name of actuary	<u>23-06598</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>502-815-5182</u>
	<u>435 N WHITTINGTON PKWY, SUITE 250</u>	Telephone number (including area code)
	<u>LOUISVILLE, KY 40222</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 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	6744964
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	483406
9	Amount remaining (line 7 minus line 8)	0	6261558
10	Interest on line 9 using prior year's actual return of <u>17.01</u> %	0	1065091
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1179267
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6147382

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	107.73 %
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	89.83 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	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	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:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	72503	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2810949	275812	
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	348315	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	348315	348315
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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			

Schedule SB, Line 26 – Schedule of Active Participant Data

PLAN YEAR: 2024

Plan Name: American Printing House for the Blind New Retirement Plan

EIN/PN: 61-0444640 / 002

AGE GROUP	YEARS OF SERVICE									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP
1 - 24	Number									
	Avg Benefit*									
25 - 29	Number									
	Avg Benefit*									
30 - 34	Number									
	Avg Benefit*									
35 - 39	Number									
	Avg Benefit*									
40 - 44	Number									
	Avg Benefit*									
45 - 49	Number									
	Avg Benefit*									
50 - 54	Number									
	Avg Benefit*									
55 - 59	Number									
	Avg Benefit*									
60 - 64	Number									
	Avg Benefit*									
65 - 69	Number									
	Avg Benefit*									
70 - UP	Number									
	Avg Benefit*									

* Average frozen accrued benefits are omitted since the plan has fewer than 1,000 active participants.

Summary of Actuarial Assumptions and Methods

Mortality Rates

(Prescribed by Code §430)

Healthy Lives: IRS 2023 Small Plan Combined Mortality Tables

Disabled Lives: Mortality Rates per IRS Revenue Ruling 96-7

Mortality table for ASC 960 calculation

(Selected by plan sponsor)

Pri-2012 Total Dataset Mortality with generational improvements after year 2012 under Projection Scale MP-2021 (Separate scales used for males and females and based on participant status)

Withdrawal Rates

(gains and losses from this source are reviewed to assess reasonableness)

2003 Society of Actuaries' Pension Plan Turnover Study (Select and Ultimate Table). Withdrawal rates equal zero when a participant attains early retirement eligibility.

Disablement Rates

(gains and losses from this source are reviewed to assess reasonableness)

None

Retirement Rates

(gains and losses from this source are reviewed to assess reasonableness)

Retirement between ages 62 – 70 are assumed at the following rates:

Age	Retirement Rate	Retirement Rate
	(Active)	(Deferred Vested)
62	20%	20%
63-64	15%	15%
65	50%	100%
66	40%	N/A
67	30%	N/A
68	15%	N/A
69	35%	N/A
70	100%	N/A

Salary Scale

(gains and losses from this source are reviewed to assess reasonableness)

Not applicable

Rate of Investment Return

	Segment 1 (0 to 5 Years)	Segment 2 (5 to 20 Years)	Segment 3 (More than 20 Years)
Adjusted 24-Mo. Avg. Segment Rates Minimum Funding Target Liability (prescribed by Code §430)	4.75% per annum	4.96% per annum	5.59% per annum
Unadjusted 24-Mo. Avg. Segment Rates Maximum Deductible Liability PBG Variable Premium Liability (alternative method) (prescribed by Code §430)	4.37% per annum	4.96% per annum	4.95% per annum
Other Measurements ASC 960 (selected by plan sponsor)	7.50% per annum	7.50% per annum	7.50% per annum

Actuarial Valuation Method

Pure Unit Credit

Asset Valuation Method

(Prescribed by Code §430)

Funding: As selected by the plan sponsor, market value of assets adjusted for any accruals and further adjusted for weighted gains and losses during the prior 2 years. Weighted gains and losses for each plan year reflect interest at the applicable third segment rate. The resulting value shall not be more than 110% or less than 90% of the market value.

ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.

Form of Payment

(gains and losses from this source are reviewed to assess reasonableness)

Life annuity with 120 payments guaranteed – 35% of participants

Life annuity – 40% of participants

Joint and 50% survivor annuity – 25% of participants

Provision for Expenses

The non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes based on the assumption that that non-investment related expenses for the upcoming year are equal to the amount from last year.

Other Assumptions

Marital status at benefit commencement – 100% married with female spouses 3 years younger than male spouses.

Top-Heavy status – not top-heavy.

Current Code §401(a)(17) compensation limitation – Not Applicable

Current Code §415(b) annual benefit limitation – \$275,000.

Cost-of-Living escalation for Code §401(a)(17) and 415(b) – none as prescribed by Code §1.412(c)(3)-1(d)(1).

Changes in Assumptions from Prior Actuarial Valuation

	<u>Previous</u>	<u>Current</u>
Minimum Funding Target Segment Rates	Three Segment Yield Curve (4.75%, 5.00% & 5.74%)	Three Segment Yield Curve (4.75%, 4.96% & 5.59%)

Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Unadjusted 24-Month Average Segment Rates (No Lookback)	Three Segment Yield Curve (2.13%, 3.62% & 3.93%)	Three Segment Yield Curve (4.37%, 4.96% & 4.95%)

Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Funding Target Mortality Rates (Healthy Lives)	IRS 2023 Small Plan Combined Mortality Tables	IRS 2024 Small Plan Combined Mortality Tables

Reason: In recognition of IRS final regulations that specify Funding Target mortality.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 AMERICAN PRINTING HOUSE FOR THE BLIND NEW RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN PRINTING HOUSE FOR THE BLIND, INC.	D Employer Identification Number (EIN) 61-0444640	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	16,654,292	
b Actuarial value	2b	17,391,178	
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	8	4,157,439	4,157,439
b For terminated vested participants	31	3,383,352	3,383,352
c For active participants	53	6,513,954	6,513,954
d Total	92	14,054,745	14,054,745
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	5.23%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	72,503	
c Target normal cost	6c	72,503	

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 WESLEY J. WICKENHEISER, FSA, EA, MAAA Type or print name of actuary USI CONSULTING GROUP Firm name 435 N WHITTINGTON PKWY, SUITE 250 LOUISVILLE KY 40222 Address of the firm	06/12/2025 Date 2306598 Most recent enrollment number 502-815-5182 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

(1) Age	(2) Expected Headcount	(3) Rate of Retirement	(4) Number Retiring (2) x (3)	(5) Weighted Age (1) X (4)
62	100.0000	20.0%	20.0000	1,240.00
63	80.0000	15.0%	12.0000	756.00
64	68.0000	15.0%	10.2000	652.80
65	57.8000	50.0%	28.9000	1,878.50
66	28.9000	40.0%	11.5600	762.96
67	17.3400	30.0%	5.2020	348.53
68	12.1380	15.0%	1.8207	123.81
69	10.3173	35.0%	3.6111	249.16
70	6.7062	100.0%	6.7062	469.44
Total				6,481.20
				÷ 100
Weighted Normal Retirement Age				64.81

Summary of Provisions of the Plan

Effective Date and Plan Year

The plan was established effective July 1, 1999, with the latest plan restatement effective January 1, 2007. The plan year ends on each December 31 while the employer's fiscal year ends on each September 30.

Eligibility

Each employee other than a leased employee is eligible to become a participant in the plan on the earlier of the January 1 or July 1 immediately following his completion of one year of service with 1,000 hours and attainment of age 21. No employees initially hired on or after January 1, 2009 shall commence participation in the plan.

Service

Service credited for benefit and vesting purposes means the number of plan years in which the employee completes at least 1,000 hours of service, subject to certain break in service rules. Credit for half of a year is granted for the short plan year ending December 31, 1992 if certain hours requirements are met. Plan benefits are frozen January 31, 2021.

Participants who have terminated employment and who are rehired on or after January 1, 2009 are no longer credited with future benefit accruals, but they are credited with future vesting service and service for purposes of determining early retirement eligibility.

Compensation

Compensation for plan purposes means total wages, salaries, and fees for professional services and other amounts paid in cash plus amounts deferred pursuant to Sections 125, 402(e)(3), and 402(h)(1)(B) of the Code. A participant's annual compensation for plan purposes is limited as required under Code §401(a)(17).

Accrued Benefit

The accrued benefit is the monthly benefit with payments beginning at normal retirement that has been earned due to compensation and benefit service as of any determination date. The accrued benefit is payable for the life of the participant with 120 payments guaranteed and is computed in the same manner as for normal retirement, using the participant's average earnings as of the date of determination and benefit service projected to the participant's normal retirement date. This benefit is then multiplied by a fraction, the numerator of which is the participant's years of benefit service at the date of determination and the denominator of which is the participant's years of projected benefit service at normal retirement. Plan benefits are frozen January 31, 2021.

Normal Retirement

Condition

The normal retirement date is the first day of the calendar month coincident with or next following the participant's 65th birthday.

Benefit

The normal retirement benefit, 1/12th of which is payable monthly for the life of the participant with 120 payments guaranteed, is equal to the sum of the following:

For participants separating from service before January 1, 2021:

- > 1.20% of average earnings multiplied by the participant's years of benefit service, plus
- > 0.50% of average earnings in excess of the then current Covered Compensation for the participant, multiplied by the participant's years of benefit service not in excess of 35 years.

For participants separating from service on or after January 1, 2021, the greater of the amount using the formula for participants separating from service before January 1, 2021 above or:

- > 1.32% of the participant's 2020 earnings multiplied by the participant's years of benefit service, plus
- > 0.50% of the participant's 2020 earnings in excess of the then current Covered Compensation for the participant, multiplied by the participant's years of benefit service not in excess of 35 years.

"Average earnings" is the average annual compensation of a participant for the five consecutive plan years which produce the highest average. Plan benefits are frozen January 31, 2021.

"Covered Compensation" is the average of the taxable wage bases for the 35 years ending with the year the participant attains Social Security retirement age, rounded, as permitted by the IRS. Covered compensation shall not increase after January 31, 2021.

Early Retirement

Condition

A participant may retire early after he has attained age 55 and completed 10 years of service with the employer.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the participant's accrued benefit determined as of his early retirement date.

Upon making a written request, the participant's benefit may commence at any time after his termination of employment. If the benefit is to commence immediately, the deferred benefit is reduced by 1/180th for each of the first 60 months and by 1/360th for each additional month by which the participant's date of benefit commencement precedes his normal retirement date.

Late Retirement

Condition

A participant may choose to postpone his retirement beyond his normal retirement date, in which event no benefit shall be payable until actual retirement.

Benefit

The benefit, payment of which commences the first day of the month following the participant's actual date of retirement, is computed in the same manner as the normal retirement benefit based upon service accrued and compensation earned through the date of retirement. This benefit shall not be less than the actuarially equivalent of the benefit the participant would have received at his normal retirement date using the 1984 Unisex Pension Mortality Table set back two years and an interest rate of 7.50% per annum.

In-Service Distributions

A participant who has attained Normal Retirement Date shall be permitted to take an in-service distribution.

Disability Retirement

Condition

If a participant becomes totally and permanently disabled, as determined by eligibility for disability benefits under the Social Security Act, he will be entitled to retire and receive a disability retirement benefit commencing on the later of his normal retirement date and the date he is no longer entitled to benefits under a long-term disability program sponsored by the employer.

Benefit

The disability retirement benefit is computed in the same manner as for normal retirement, assuming the participant continues to accrue service until his normal retirement, and to earn compensation at the rate in effect during the year prior to his date of disability. However, service shall not be credited during the period of disability unless the participant is receiving Social Security disability benefits.

Upon written request to the retirement committee, the participant's disability benefit may commence immediately. This benefit is calculated in the same manner as described above based on the service earned to the early commencement date. The disability retirement benefit is reduced by 1/180th for each of the first 60 months, 1/360th for the next 60 months, 1/600th for the next 120 months, and 1/2400th each additional month by which the participant's date of benefit commencement precedes his normal retirement date. No further disability benefits will accrue after benefits have commenced.

Death Before Retirement

Condition

In the event of the death of a participant after becoming eligible for a vested benefit under the plan, and while either (i) actively employed by the employer, (ii) disabled under the provisions of the plan, or (iii) on deferred vested status but prior to receiving any retirement benefits, a monthly survivorship benefit shall be payable to the participant's surviving spouse or beneficiary.

Benefit – Married Participants

The monthly benefit is payable on the first day of the calendar month following the participant's date of death. The benefit is determined as the greater of (i) payments having the same actuarial value as 120 monthly payments the spouse would have received if the participant had terminated employment the day before his death (or on his actual date of termination if earlier) and elected to commence an immediate life with 120 guaranteed payments or (ii) 50% of the benefit the spouse would have received if the participant had terminated employment the day before his death (or on his actual date of termination if earlier) and elected to commence an immediate joint and 50% to survivor benefit. The spouse may defer commencement of benefits but not beyond the participant's normal retirement date.

Benefit – Unmarried Participants

The monthly benefit is payable on the first day of the calendar month following the participant's date of death. The benefit is determined as payments having the same actuarial value as 120 monthly payments the beneficiary would have received if the participant had terminated employment the day before his death (or on his actual date of termination if earlier) and elected to commence an immediate life with 120 guaranteed payments. The beneficiary may defer commencement of benefits but not beyond the participant's normal retirement date.

Termination of Employment After 5 or More Years of Vesting Service

If a participant terminates employment after completion of five or more years of vesting service, the participant is entitled to a deferred vested retirement benefit commencing at normal retirement. The amount of the benefit is computed in the same manner as the accrued benefit based upon service accrued and compensation earned through the date of termination. A participant shall be 100% vested when he attains normal retirement age.

Top-Heavy Status

If in any year the plan is determined to be top heavy, the following provisions will take effect:

- > A minimum accrued benefit will be determined for each participant equal to 2% of the average earnings, multiplied by the participant's years of service during which the plan is top heavy, limited to 10 such years.
- > Participants will become vested in their accrued benefits according to the following schedule:

Years of Vesting <u>Service</u>	Vesting <u>Percentage</u>
less than 2	0%
2	20%
3	40%
4	60%
5 or more	100%

Optional Modes of Benefit Payments

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed life income with the first 120 payments guaranteed, which is actuarially equivalent thereto. The purpose of the optional method is to permit the guarantee of retirement income payments for a minimum period of time (i.e., 5, 15, 20 years or life income only), to permit the entire value of the benefit to be paid in a certain period (i.e., 5, 10, 15, or 20 years), or to provide a continued life income to a surviving beneficiary after the death of a participant (i.e., 50%, 66⅔%, 75% or 100% joint and survivor). However, if no option is elected and the participant is married at the date the benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity.

If the actuarial equivalent single sum amount due upon termination or retirement is less than \$1,000 or between \$1,000 and \$5,000 provided the participant agrees in writing or the death benefit payable to a beneficiary is less than \$5,000, such amount shall be distributed to the participant in lieu of any other benefits under the plan.

Actuarial Equivalence

Actuarial equivalent values for calculating all other optional forms of payment shall be determined using the factors as described in Sections 2.3 and 4.2 of the plan document.

Contributions to the Plan

The employer contributes actuarially determined amounts to finance the plan benefits. No contributions by participating employees are required.

Investment of Plan Funds

The assets of the retirement plan will be invested by the trustee in accordance with the terms of the trust agreement.

Shortfall Amortization Charge

Amortization Charge Bases

<u>Description</u>	<u>Year Established</u>	<u>Original Amount</u>	<u>Period Remaining</u>	<u>Current Balance</u>	<u>Minimum Payment</u>
Shortfall Amortization Base	2023	4,447,676	14	4,249,836	407,321
Total Charges				\$ 4,249,836	\$ 407,321

0

Amortization Credit Bases

<u>Description</u>	<u>Year Established</u>	<u>Original Amount</u>	<u>Period Remaining</u>	<u>Current Balance</u>	<u>Minimum Payment</u>
Shortfall Amortization Base	2024	1,438,887	15	1,438,887	131,509
Total Credits				\$ 1,438,887	\$ 131,509

Total Shortfall Amortization Charge

\$ 2,810,949 \$ 275,812