

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1998
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 23-7107645
2c Plan Sponsor's telephone number: 315-483-6936
2d Business code (see instructions): 522130

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	217
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	172
	6a(2)	180
	6b	1
	6c	44
	6d	225
	6e	0
	6f	225
	6g(1)	213
6g(2)	218	
6h	10	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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**

A Name of plan RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RELIANT COMMUNITY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 23-7107645	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	48193	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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	
A Name of plan RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RELIANT COMMUNITY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 23-7107645

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	510926	460952
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	419979	410406
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30048805	33976211
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	30979710	34847569
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	30979710	34847569

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1263250	
(B) Participants.....	2a(1)(B)	1210265	
(C) Others (including rollovers).....	2a(1)(C)	386979	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	33488	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	32318	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		65806
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1492820	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1492820
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	3225337
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	7644457

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3728405
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	3728405
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	0
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	48193
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	48193
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	3776598

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	3867859
l Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan	2l(2)	0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MENGEL, METZGER, BARR & CO., LLP**

(2) EIN: **16-1092347**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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**

A Name of plan RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RELIANT COMMUNITY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 23-7107645	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

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

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

RELIANT COMMUNITY FEDERAL CREDIT UNION
401(K) PLAN

SODUS, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024 AND 2023



BUSINESS
ADVISORS
AND CPAS

CONTENTS

<u>AUDITED FINANCIAL STATEMENTS</u>	<u>PAGE</u>
Independent Auditor's Report	3
Statements of Net Assets Available for Benefits	6
Statement of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
 <u>SUPPLEMENTAL SCHEDULE</u>	
Form 5500 – Schedule H – Part IV:	
Item 4i - Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2024	16



BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Reliant Community Federal Credit Union 401(k) Plan

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

We have performed audits of the financial statements of Reliant Community Federal Credit Union 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Reliant Community Federal Credit Union 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Reliant Community Federal Credit Union 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reliant Community Federal Credit Union 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter- Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year – December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
July 23, 2025

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

<u>ASSETS</u>	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Participant directed investments, at fair value:		
Mutual funds	\$ 33,976,211	\$ 30,048,805
Money market fund	<u>460,952</u>	<u>510,926</u>
	34,437,163	30,559,731
Receivables:		
Employer contributions	878,490	791,946
Notes receivable from participants	<u>410,406</u>	<u>419,979</u>
	<u>1,288,896</u>	<u>1,211,925</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 35,726,059</u>	<u>\$ 31,771,656</u>

See accompanying independent auditor's report and notes to financial statements.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 3,225,337
Interest and dividends	<u>1,526,308</u>
	4,751,645

Interest income on notes receivable from participants	32,318
---	--------

Contributions:

Employer	1,349,794
Participant	1,210,265
Rollover	<u>386,979</u>
	<u>2,947,038</u>

TOTAL ADDITIONS	<u>7,731,001</u>
-----------------	------------------

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	3,728,405
Administrative expenses	<u>48,193</u>

TOTAL DEDUCTIONS	<u>3,776,598</u>
------------------	------------------

INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,954,403
--	-----------

Net assets available for benefits at beginning of year	<u>31,771,656</u>
---	-------------------

NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 35,726,059</u>
---	----------------------

See accompanying independent auditor's report and notes to financial statements.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A: DESCRIPTION OF THE PLAN

The following brief description of the Reliant Community Federal Credit Union 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and Plan amendments for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan subject to the provisions of ERISA. All regular employees of Reliant Community Federal Credit Union (the Credit Union/Plan Sponsor) who have attained 18 years of age are eligible to make salary deferrals into the Plan as well as receive Credit Union contributions. An eligible employee’s participation in the deferral feature of the Plan and eligibility for Credit Union contributions is on the first day of the payroll period coinciding with or next following his or her employment date. The 401(k) Plan Oversight Committee is responsible for oversight of the Plan. The 401(k) Plan Oversight Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance and reports to the Board of Directors.

Contributions: Participants may contribute up to 100% of their annual pretax compensation, as defined by the Plan (elective deferral contributions), and after-tax Roth dollars through a payroll deduction subject to limitations determined by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make “catch-up” contributions as determined by the IRC. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants will have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated lifecycle fund until changed by the participant. There is a 1% annual increase on April 5th until deferrals reach a cap of 15%. Participants who have attained age 18, as defined, are eligible for employer contributions. The Credit Union makes non-discretionary matching contributions in an amount equal to 100% of a participant’s contributions up to a maximum of 4% of a participant’s eligible compensation. Non-discretionary contributions of \$520,535 and \$499,798 respectively, were recorded in the Plan for the years ended December 31, 2024 and 2023. The Credit Union also makes a special qualified non-elective contribution (QNEC) equal to 3% of a participant’s eligible compensation. Special qualified-non-elective contributions of \$405,912 and \$390,096, respectively, were recorded in the Plan for the years ended December 31, 2024 and 2023. Additional discretionary amounts may be contributed at the option of the Credit Union’s Board of Directors to any employee eligible to participate in the Plan who has completed one year of service and is employed on the last day of the Plan year unless death, disability or retirement exceptions apply. Contributions are subject to certain limitations determined by the Internal Revenue Service (IRS). Discretionary non-elective contributions of \$442,596 and \$409,351, respectively, were recorded in the Plan for the years ended December 31, 2024 and 2023. The Plan utilized \$19,250 in forfeitures to offset 2024 contributions and allocated them as follows; \$18,750 of forfeitures to offset the above employer non-discretionary contributions, \$300 of forfeitures to offset the above employer discretionary non-elective contribution and \$200 of forfeitures to offset the above 2024 QNEC.

Participant accounts: Each participant’s account is credited with the participant’s elective deferral contributions, the Credit Union’s contributions, Plan earnings and losses, participant loan activity, and expenses. Allocations are based on participant earnings, account balances, or specific account transactions as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE A: DESCRIPTION OF THE PLAN, Cont'd

Investment options: Participants must direct both employee and Credit Union contributions to be invested among various investment options as made available and determined by the Plan Administrator. Participants may change their investment options any time throughout the year.

Vesting: Participants are immediately vested in their elective deferral contributions and the employer QNEC contributions plus actual earnings thereon. Vesting in the Credit Union matching and discretionary contributions portion of their accounts plus earnings thereon is based on years of continuous service. Participants hired on or after January 1, 2015 will become 100% vested after five years of service, as defined by the Plan. Participants that were hired prior to January 1, 2015 became 100% vested after three years of credited service.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance at any time in the previous 12 months. A participant may have two loans outstanding at any one time. Loan terms generally require repayment over a period not extending beyond five years from the date of the loan, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be 10 years. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate determined by the Plan Administrator (currently prime plus 1%). Principal and interest are paid ratably through bi-weekly payroll deductions. An administrative fee of \$175 is charged to the participant's account when a loan is issued.

Payment of benefits: A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may also withdrawal an amount at age 59½ if certain criteria are met. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA. Immediate lump-sum distributions may be made to terminated participants if the participant's vested account balance is \$1,000 or less. For terminated participants with vested balances greater than \$1,000, but less than \$5,000, their vested balance may be automatically rolled into an IRA unless otherwise elected.

Forfeitures: At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$5,787 and \$30,062, respectively. These amounts are used first to pay administrative expenses and second to reduce future Credit Union contributions payable to the Plan if so directed by the Credit Union. Plan administrative expenses of \$20 and \$29, were paid from forfeited nonvested accounts in 2024 and 2023, respectively. Forfeitures applied to the Credit Union's contributions were as disclosed above.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment valuation and income recognition

Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for fair value disclosures.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits paid to participants are recorded when paid.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits. These expenses are party-in-interest transactions.

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

Subsequent events

The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through July 23, 2025, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE C: FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance presented by accounting principles generally accepted in the United States of America for financial assets and liabilities and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar instruments in active markets;
 - Quoted prices for identical or similar instruments in inactive markets;
 - Inputs other than quoted prices that are observable for the instrument;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the mutual funds. The mutual funds are open-ended and are registered with the U.S. Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value and transact at that price. The shares held in mutual funds are deemed to be actively traded.

Money market fund: Valued at the daily closing price as reported by the fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE C: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
<u>December 31, 2024</u>				
Mutual funds	\$ 33,976,211	\$ -	\$ -	\$ 33,976,211
Money market fund	<u>460,952</u>	<u>-</u>	<u>-</u>	<u>460,952</u>
Total assets	<u>\$ 34,437,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,437,163</u>
<u>December 31, 2023</u>				
Mutual funds	\$ 30,048,805	\$ -	\$ -	\$ 30,048,805
Money market fund	<u>510,926</u>	<u>-</u>	<u>-</u>	<u>510,926</u>
Total assets	<u>\$ 30,559,731</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,559,731</u>

NOTE D: CERTIFIED INVESTMENTS (UNAUDITED)

Certain information in the accompanying financial statements and ERISA-required supplemental schedule, related to investments and notes receivable from participants held as at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	December 31,	
	2024	2023
Participant directed investments, at fair value:		
Mutual funds	\$33,976,211	\$30,048,805
Money market fund	460,952	510,926
Notes receivable from participants	410,406	419,979
Interest income on notes receivable from participants	32,318	
Interest and dividends	1,526,308	
Net appreciation in fair value of investments	3,225,337	

All information included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2024.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE E: PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts and their accounts will be paid to them as provided for in the plan document.

NOTE F: TAX STATUS

The Plan uses a non-standardized pre-approved profit sharing plan document sponsored by FMR LLC. FMR LLC received an opinion letter from the Internal Revenue Service ("IRS"), dated June 30, 2020, which states that the non-standardized pre-approved profit sharing plan document satisfies the applicable provisions of the IRC. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G: TRANSACTIONS WITH PARTY-IN-INTEREST

The Fidelity Management Trust Company ("Fidelity") is the trustee of the Plan. Transactions in any affiliated investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts.

As described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are parties-in-interest transactions under ERISA.

Fidelity provides certain administrative services to the Plan pursuant to a Retirement Plan Service agreement between the Credit Union and Fidelity. Fidelity receives revenue from investment service providers for services Fidelity provides to the investment fund. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

NOTE H: RISKS AND UNCERTAINTIES

The Plan invests in various types of investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE I: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500 at December 31, 2024 and 2023:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 35,726,059	\$ 31,771,656
Employer contributions receivable	<u>(878,490)</u>	<u>(791,946)</u>
Net assets available for benefits per Form 5500	<u>\$ 34,847,569</u>	<u>\$ 30,979,710</u>

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Increase in net assets available for benefits per the financial statements	\$ 3,954,403
Contributions receivable at beginning of year	791,946
Contributions receivable at end of year	<u>(878,490)</u>
NET INCOME PER FORM 5500	<u>\$ 3,867,859</u>

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

SUPPLEMENTAL SCHEDULE

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

EIN: 23-7107645

PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AT END OF YEAR – DECEMBER 31, 2024

(a)	(b) & (c) Identity of issue, borrower, lessor, or similar party, description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
	<u>Money market fund</u>	
*	Fidelity Government Money Market	\$ 460,952
	<u>Mutual funds</u>	
	American Funds 2010 Target Date Retirement Fund	5,276
	American Funds 2015 Target Date Retirement Fund	81,444
	American Funds 2020 Target Date Retirement Fund	824,122
	American Funds 2025 Target Date Retirement Fund	1,837,001
	American Funds 2030 Target Date Retirement Fund	8,081,468
	American Funds 2035 Target Date Retirement Fund	1,696,472
	American Funds 2040 Target Date Retirement Fund	1,986,516
	American Funds 2045 Target Date Retirement Fund	1,895,119
	American Funds 2050 Target Date Retirement Fund	1,159,849
	American Funds 2055 Target Date Retirement Fund	826,435
	American Funds 2060 Target Date Retirement Fund	1,067,023
*	Fidelity 500 Index Fund	6,023,080
*	Fidelity Inflation Protected Bond Index Fund	97,022
*	Fidelity International Index Fund	742,579
*	Fidelity Intermediate Treasury Bond Index Fund	48,539
*	Fidelity Mid Cap Index Fund	166,895
*	Fidelity Small Cap Value Fund	282,589
*	Fidelity Small Cap Index Fund	81,399
*	Fidelity Short Term Treasury Bond Index Fund	17,236
	Harbor Capital Appreciation Fund	3,764,194
	John Hancock Bond Fund	611,352
	JPMorgan Emerging Markets Equity Fund	17,878
	MFS Value Fund	1,018,203
	MFS Mid Cap Growth Fund	1,513,534
	Principal Real Estate Securities Fund	35,631
	Vanguard Small Cap Growth Index Fund	41,847
	Vanguard Mid Cap Value Index Fund	53,508
		<u>33,976,211</u>
	<u>Notes receivable from participants</u>	
*	Maturity dates through August 2034; interest rates from 4.25% to 9.50%	410,406
		<u>\$ 34,847,569</u>

* Party-in-interest.

Note: Column (d) has been omitted because the assets held for investment purposes are participant directed.

RELIANT COMMUNITY FEDERAL CREDIT UNION
401(K) PLAN

SODUS, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024 AND 2023



BUSINESS
ADVISORS
AND CPAS

CONTENTS

<u>AUDITED FINANCIAL STATEMENTS</u>	<u>PAGE</u>
Independent Auditor's Report	3
Statements of Net Assets Available for Benefits	6
Statement of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
 <u>SUPPLEMENTAL SCHEDULE</u>	
Form 5500 – Schedule H – Part IV:	
Item 4i - Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2024	16



BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Reliant Community Federal Credit Union 401(k) Plan

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

We have performed audits of the financial statements of Reliant Community Federal Credit Union 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Reliant Community Federal Credit Union 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

- 3 -

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Reliant Community Federal Credit Union 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reliant Community Federal Credit Union 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reliant Community Federal Credit Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter- Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year – December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
July 23, 2025

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

<u>ASSETS</u>	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Participant directed investments, at fair value:		
Mutual funds	\$ 33,976,211	\$ 30,048,805
Money market fund	<u>460,952</u>	<u>510,926</u>
	34,437,163	30,559,731
Receivables:		
Employer contributions	878,490	791,946
Notes receivable from participants	<u>410,406</u>	<u>419,979</u>
	<u>1,288,896</u>	<u>1,211,925</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 35,726,059</u>	<u>\$ 31,771,656</u>

See accompanying independent auditor's report and notes to financial statements.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 3,225,337
Interest and dividends	<u>1,526,308</u>
	4,751,645

Interest income on notes receivable from participants	32,318
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Contributions:

Employer	1,349,794
Participant	1,210,265
Rollover	<u>386,979</u>
	<u>2,947,038</u>

TOTAL ADDITIONS	<u>7,731,001</u>
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DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	3,728,405
Administrative expenses	<u>48,193</u>

TOTAL DEDUCTIONS	<u>3,776,598</u>
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INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,954,403
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Net assets available for benefits at beginning of year	<u>31,771,656</u>
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NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 35,726,059</u>
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See accompanying independent auditor's report and notes to financial statements.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A: DESCRIPTION OF THE PLAN

The following brief description of the Reliant Community Federal Credit Union 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and Plan amendments for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan subject to the provisions of ERISA. All regular employees of Reliant Community Federal Credit Union (the Credit Union/Plan Sponsor) who have attained 18 years of age are eligible to make salary deferrals into the Plan as well as receive Credit Union contributions. An eligible employee’s participation in the deferral feature of the Plan and eligibility for Credit Union contributions is on the first day of the payroll period coinciding with or next following his or her employment date. The 401(k) Plan Oversight Committee is responsible for oversight of the Plan. The 401(k) Plan Oversight Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance and reports to the Board of Directors.

Contributions: Participants may contribute up to 100% of their annual pretax compensation, as defined by the Plan (elective deferral contributions), and after-tax Roth dollars through a payroll deduction subject to limitations determined by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make “catch-up” contributions as determined by the IRC. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants will have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated lifecycle fund until changed by the participant. There is a 1% annual increase on April 5th until deferrals reach a cap of 15%. Participants who have attained age 18, as defined, are eligible for employer contributions. The Credit Union makes non-discretionary matching contributions in an amount equal to 100% of a participant’s contributions up to a maximum of 4% of a participant’s eligible compensation. Non-discretionary contributions of \$520,535 and \$499,798 respectively, were recorded in the Plan for the years ended December 31, 2024 and 2023. The Credit Union also makes a special qualified non-elective contribution (QNEC) equal to 3% of a participant’s eligible compensation. Special qualified-non-elective contributions of \$405,912 and \$390,096, respectively, were recorded in the Plan for the years ended December 31, 2024 and 2023. Additional discretionary amounts may be contributed at the option of the Credit Union’s Board of Directors to any employee eligible to participate in the Plan who has completed one year of service and is employed on the last day of the Plan year unless death, disability or retirement exceptions apply. Contributions are subject to certain limitations determined by the Internal Revenue Service (IRS). Discretionary non-elective contributions of \$442,596 and \$409,351, respectively, were recorded in the Plan for the years ended December 31, 2024 and 2023. The Plan utilized \$19,250 in forfeitures to offset 2024 contributions and allocated them as follows; \$18,750 of forfeitures to offset the above employer non-discretionary contributions, \$300 of forfeitures to offset the above employer discretionary non-elective contribution and \$200 of forfeitures to offset the above 2024 QNEC.

Participant accounts: Each participant’s account is credited with the participant’s elective deferral contributions, the Credit Union’s contributions, Plan earnings and losses, participant loan activity, and expenses. Allocations are based on participant earnings, account balances, or specific account transactions as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE A: DESCRIPTION OF THE PLAN, Cont'd

Investment options: Participants must direct both employee and Credit Union contributions to be invested among various investment options as made available and determined by the Plan Administrator. Participants may change their investment options any time throughout the year.

Vesting: Participants are immediately vested in their elective deferral contributions and the employer QNEC contributions plus actual earnings thereon. Vesting in the Credit Union matching and discretionary contributions portion of their accounts plus earnings thereon is based on years of continuous service. Participants hired on or after January 1, 2015 will become 100% vested after five years of service, as defined by the Plan. Participants that were hired prior to January 1, 2015 became 100% vested after three years of credited service.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance at any time in the previous 12 months. A participant may have two loans outstanding at any one time. Loan terms generally require repayment over a period not extending beyond five years from the date of the loan, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be 10 years. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate determined by the Plan Administrator (currently prime plus 1%). Principal and interest are paid ratably through bi-weekly payroll deductions. An administrative fee of \$175 is charged to the participant's account when a loan is issued.

Payment of benefits: A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may also withdrawal an amount at age 59½ if certain criteria are met. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA. Immediate lump-sum distributions may be made to terminated participants if the participant's vested account balance is \$1,000 or less. For terminated participants with vested balances greater than \$1,000, but less than \$5,000, their vested balance may be automatically rolled into an IRA unless otherwise elected.

Forfeitures: At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$5,787 and \$30,062, respectively. These amounts are used first to pay administrative expenses and second to reduce future Credit Union contributions payable to the Plan if so directed by the Credit Union. Plan administrative expenses of \$20 and \$29, were paid from forfeited nonvested accounts in 2024 and 2023, respectively. Forfeitures applied to the Credit Union's contributions were as disclosed above.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment valuation and income recognition

Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for fair value disclosures.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits paid to participants are recorded when paid.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits. These expenses are party-in-interest transactions.

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

Subsequent events

The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through July 23, 2025, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE C: FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance presented by accounting principles generally accepted in the United States of America for financial assets and liabilities and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar instruments in active markets;
 - Quoted prices for identical or similar instruments in inactive markets;
 - Inputs other than quoted prices that are observable for the instrument;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the mutual funds. The mutual funds are open-ended and are registered with the U.S. Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value and transact at that price. The shares held in mutual funds are deemed to be actively traded.

Money market fund: Valued at the daily closing price as reported by the fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE C: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
<u>December 31, 2024</u>				
Mutual funds	\$ 33,976,211	\$ -	\$ -	\$ 33,976,211
Money market fund	460,952	-	-	460,952
Total assets	<u>\$ 34,437,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,437,163</u>
	Level 1	Level 2	Level 3	Total
<u>December 31, 2023</u>				
Mutual funds	\$ 30,048,805	\$ -	\$ -	\$ 30,048,805
Money market fund	510,926	-	-	510,926
Total assets	<u>\$ 30,559,731</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,559,731</u>

NOTE D: CERTIFIED INVESTMENTS (UNAUDITED)

Certain information in the accompanying financial statements and ERISA-required supplemental schedule, related to investments and notes receivable from participants held as at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	December 31,	
	2024	2023
Participant directed investments, at fair value:		
Mutual funds	\$33,976,211	\$30,048,805
Money market fund	460,952	510,926
Notes receivable from participants	410,406	419,979
Interest income on notes receivable from participants	32,318	
Interest and dividends	1,526,308	
Net appreciation in fair value of investments	3,225,337	

All information included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2024.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE E: PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts and their accounts will be paid to them as provided for in the plan document.

NOTE F: TAX STATUS

The Plan uses a non-standardized pre-approved profit sharing plan document sponsored by FMR LLC. FMR LLC received an opinion letter from the Internal Revenue Service ("IRS"), dated June 30, 2020, which states that the non-standardized pre-approved profit sharing plan document satisfies the applicable provisions of the IRC. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G: TRANSACTIONS WITH PARTY-IN-INTEREST

The Fidelity Management Trust Company ("Fidelity") is the trustee of the Plan. Transactions in any affiliated investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts.

As described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are parties-in-interest transactions under ERISA.

Fidelity provides certain administrative services to the Plan pursuant to a Retirement Plan Service agreement between the Credit Union and Fidelity. Fidelity receives revenue from investment service providers for services Fidelity provides to the investment fund. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

NOTE H: RISKS AND UNCERTAINTIES

The Plan invests in various types of investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2024 AND 2023

NOTE I: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500 at December 31, 2024 and 2023:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 35,726,059	\$ 31,771,656
Employer contributions receivable	<u>(878,490)</u>	<u>(791,946)</u>
Net assets available for benefits per Form 5500	<u>\$ 34,847,569</u>	<u>\$ 30,979,710</u>

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Increase in net assets available for benefits per the financial statements	\$ 3,954,403
Contributions receivable at beginning of year	791,946
Contributions receivable at end of year	<u>(878,490)</u>
NET INCOME PER FORM 5500	<u>\$ 3,867,859</u>

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

SUPPLEMENTAL SCHEDULE

RELIANT COMMUNITY FEDERAL CREDIT UNION 401(K) PLAN

EIN: 23-7107645

PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AT END OF YEAR – DECEMBER 31, 2024

(a)	(b) & (c) Identity of issue, borrower, lessor, or similar party, description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
	<u>Money market fund</u>	
*	Fidelity Government Money Market	\$ 460,952
	<u>Mutual funds</u>	
	American Funds 2010 Target Date Retirement Fund	5,276
	American Funds 2015 Target Date Retirement Fund	81,444
	American Funds 2020 Target Date Retirement Fund	824,122
	American Funds 2025 Target Date Retirement Fund	1,837,001
	American Funds 2030 Target Date Retirement Fund	8,081,468
	American Funds 2035 Target Date Retirement Fund	1,696,472
	American Funds 2040 Target Date Retirement Fund	1,986,516
	American Funds 2045 Target Date Retirement Fund	1,895,119
	American Funds 2050 Target Date Retirement Fund	1,159,849
	American Funds 2055 Target Date Retirement Fund	826,435
	American Funds 2060 Target Date Retirement Fund	1,067,023
*	Fidelity 500 Index Fund	6,023,080
*	Fidelity Inflation Protected Bond Index Fund	97,022
*	Fidelity International Index Fund	742,579
*	Fidelity Intermediate Treasury Bond Index Fund	48,539
*	Fidelity Mid Cap Index Fund	166,895
*	Fidelity Small Cap Value Fund	282,589
*	Fidelity Small Cap Index Fund	81,399
*	Fidelity Short Term Treasury Bond Index Fund	17,236
	Harbor Capital Appreciation Fund	3,764,194
	John Hancock Bond Fund	611,352
	JPMorgan Emerging Markets Equity Fund	17,878
	MFS Value Fund	1,018,203
	MFS Mid Cap Growth Fund	1,513,534
	Principal Real Estate Securities Fund	35,631
	Vanguard Small Cap Growth Index Fund	41,847
	Vanguard Mid Cap Value Index Fund	53,508
		<u>33,976,211</u>
	<u>Notes receivable from participants</u>	
*	Maturity dates through August 2034; interest rates from 4.25% to 9.50%	410,406
		<u>\$ 34,847,569</u>

* Party-in-interest.

Note: Column (d) has been omitted because the assets held for investment purposes are participant directed.