

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>MFN FINANCIAL CORPORATION PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>003</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CONSUMER PORTFOLIO SERVICES, INC.</u>  <u>DENESH BHARWANI</u> <u>19500 JAMBOREE ROAD</u> <u>4TH FLOOR</u> <u>IRVINE, CA 92612</u>	<b>1c</b> Effective date of plan <u>05/01/1967</u>  <b>2b</b> Employer Identification Number (EIN) <u>33-0459135</u>  <b>2c</b> Plan Sponsor's telephone number <u>949-753-6800</u>  <b>2d</b> Business code (see instructions) <u>522220</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	08/01/2025	DENESH BHARWANI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	409
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	3
	<b>6a(2)</b>	3
	<b>6b</b>	141
	<b>6c</b>	189
	<b>6d</b>	333
	<b>6e</b>	64
	<b>6f</b>	397
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">MFN FINANCIAL CORPORATION PENSION PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">003</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">CONSUMER PORTFOLIO SERVICES, INC.</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">33-0459135</span></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780109-D1	397	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a)</b> Total amount of commissions paid <span style="color: blue;">9844</span></p>	<p><b>(b)</b> Total amount of fees paid <span style="color: blue;">0</span></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

TBS AGENCY INC  
ATTN LEON MCGROARTY  
14726 RAMONA AVE STE 108  
CHINO, CA 91710

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9844			3

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	9784255

**6** Contracts With Allocated Funds:

- a** State the basis of premium rates ▶
  
- b** Premiums paid to carrier .....
- c** Premiums due but unpaid at the end of the year .....
- d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....  
Specify nature of costs ▶
  
- e** Type of contract: (1)  individual policies (2)  group deferred annuity  
(3)  other (specify) ▶
  
- f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
(3)  guaranteed investment (4)  other ▶ GROUP ANNUITY

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

<b>A</b> Name of plan <u>MFN FINANCIAL CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CONSUMER PORTFOLIO SERVICES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>33-0459135</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>20047300</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>21580624</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>173</u>	<u>7506146</u>
	<b>b</b> For terminated vested participants .....	<u>233</u>	<u>7293397</u>
	<b>c</b> For active participants .....	<u>3</u>	<u>39633</u>
	<b>d</b> Total .....	<u>409</u>	<u>14839176</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.16 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>113746</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>113746</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>07/31/2025</u>	Date
	<u>MARISA CIANCI</u>	<u>23-08307</u>	Most recent enrollment number
	<u>MILLIMAN, INC</u>	<u>562-661-8984</u>	Telephone number (including area code)
	<u>19200 VON KARMAN AVE SUITE 950 IRVINE, CA 92612-8553</u>		
	Address of the firm		

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>12.84</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	145.43 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	145.43 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	134.58 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 113746
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 113746
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

<b>A</b> Name of plan <b>MFN FINANCIAL CORPORATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CONSUMER PORTFOLIO SERVICES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>33-0459135</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	79774	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

TBS AGENCY INC

1776 PLEASANT PLAIN RD  
FAIRFIELD, IA 52556

(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?
55	BROKER/ADVISER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2393	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"/>

**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
TBS AGENCY INC	55	2393
(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.	
EMPOWER ANNUITY INSURANCE COMPANY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(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.

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

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

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

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

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>MFN FINANCIAL CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float:right">▶</span> <u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CONSUMER PORTFOLIO SERVICES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>33-0459135</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MACQUARIE SMALL CAP VALUE INST.</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MACQUARIE</u>		
<b>c</b> EIN-PN <u>90-0779283-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>599158</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MASSMUTUAL US GOVT MNY MKT R5</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MASSMUTUAL</u>		
<b>c</b> EIN-PN <u>04-1590850-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14694</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS EUROPACIFIC GRWTH R5</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERICAN FUNDS</u>		
<b>c</b> EIN-PN <u>90-0342299-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1324931</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIDELITY 500 INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY INVESTMENTS</u>		
<b>c</b> EIN-PN <u>90-0779283-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>722022</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN MID CAP INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN FUNDS</u>		
<b>c</b> EIN-PN <u>90-0342299-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>624756</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DODGE &amp; COX STOCK</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>DODGE &amp; COX</u>		
<b>c</b> EIN-PN <u>90-0779283-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2197710</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MASSMUTUAL INFL-PROT AND INC I</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MASSMUTUAL</u>		
<b>c</b> EIN-PN <u>90-0779283-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>406822</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MFS GROWTH I

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

<b>c</b> EIN-PN 04-1590850-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2712715
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL CORE BOND I

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

<b>c</b> EIN-PN 90-0342299-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 833171
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL HIGH YIELD I

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

<b>c</b> EIN-PN 90-0779283-000	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 348278
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>		
<b>A</b> Name of plan <b>MFN FINANCIAL CORPORATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CONSUMER PORTFOLIO SERVICES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>33-0459135</b>	

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	126112
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	12147787
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	8201542	9505736
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	20047300	21779635
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	20047300	21779635

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	5912	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		5912
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	1304182	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1656650
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		2966744

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1113528	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1113528
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	79774	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	41107	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		120881
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1234409

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1732335
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: HASKELL AND WHITE LLP

(2) EIN: 33-0310569

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 550760.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>MFN FINANCIAL CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CONSUMER PORTFOLIO SERVICES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>33-0459135</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
<b>2</b> 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>36-2723087</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>8</u>

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A

**If the plan is a defined benefit plan, go to line 8.**

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

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

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

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

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

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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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.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501167A.

*Financial Statements and Supplemental Schedule  
(with Independent Auditors' Report Thereon)*

**MFN Financial Corporation Pension Plan**

*As of and For the Years Ended December 31, 2024 and 2023*

# MFN FINANCIAL CORPORATION PENSION PLAN

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## INDEPENDENT AUDITORS' REPORT

To the Benefits Committee of  
Consumer Portfolio Services, Inc.  
MFN Financial Corporation Pension Plan

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

We have performed audits of the accompanying financial statements of MFN Financial Corporation Pension Plan (the "Plan"), a non-contributory defined benefit pension 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, the related statements of changes in net assets available for benefits for each of the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion

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

- the amounts and disclosures in the 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.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

- 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

### Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - As of December 31, 2024, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

*Haskell & White LLP*

HASKELL & WHITE LLP

Irvine, California  
July 30, 2025

**MFN FINANCIAL CORPORATION PENSION PLAN**

**Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Investments, nonparticipant-directed, at fair value</b>		
<b>(Notes 4 and 5):</b>		
Interest-bearing cash	\$ 126,112	\$ 121,727
Pooled separate accounts	12,147,787	11,724,031
Consumer Portfolio Services, Inc. common stock	<u>9,505,736</u>	<u>8,201,542</u>
Total investments	<u>21,779,635</u>	<u>20,047,300</u>
<b>Net assets available for benefits</b>	<u><u>\$ 21,779,635</u></u>	<u><u>\$ 20,047,300</u></u>

See accompanying notes to financial statements and independent auditors' report.

**MFN FINANCIAL CORPORATION PENSION PLAN**

**Statements of Changes in Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions to net assets attributed to:</b>		
<b>Investments (Notes 4 and 5):</b>		
Net appreciation in the fair value of pooled separate accounts	\$ 1,656,650	\$ 1,881,851
Unrealized gain in the fair value of Consumer Portfolio Services, Inc. common stock	1,304,182	455,155
Interest and dividends	<u>5,912</u>	<u>10,139</u>
 Total appreciation from investments	 <u>2,966,744</u>	 <u>2,347,145</u>
 Total additions, net	 <u>2,966,744</u>	 <u>2,347,145</u>
 <b>Deductions from net assets attributed to:</b>		
Benefits paid to participants	(1,113,528)	(953,895)
PBGC expense	(41,107)	(40,224)
Administrative expenses	<u>(79,774)</u>	<u>(72,639)</u>
 Total deductions	 <u>(1,234,409)</u>	 <u>(1,066,758)</u>
 Net increase in net assets available for benefits	 1,732,335	 1,280,387
 <b>Net assets available for benefits:</b>		
 <b>Beginning of year</b>	 <u>20,047,300</u>	 <u>18,766,913</u>
 <b>End of year</b>	 <u>\$ 21,779,635</u>	 <u>\$ 20,047,300</u>

See accompanying notes to financial statements and independent auditors' report.

**MFN FINANCIAL CORPORATION PENSION PLAN**

**Statement of Accumulated Plan Benefits  
As of December 31, 2023**

**Actuarial present value of accumulated plan benefits (Note 2):**

Vested benefits:

Retired participants and beneficiaries, currently receiving payments	\$	6,709,574
Terminated participants, not currently receiving payments		6,851,926
Active participants		<u>36,200</u>
	\$	<u><u>13,597,700</u></u>

As described in Note 2 to the financial statements, the actuarial information is presented as of the beginning of the Plan year.

See accompanying notes to financial statements and independent auditors' report.

**MFN FINANCIAL CORPORATION PENSION PLAN**

**Statement of Changes in Accumulated Plan Benefits  
For the Year Ended December 31, 2023**

<b>Actuarial present value of accumulated plan benefits, January 1, 2023</b>	<b><u>\$ 13,663,440</u></b>
Increase (decrease) during the year attributed to:	
Passage of time	625,477
Benefits paid, with interest adjustments	(953,895)
Change in actuarial assumptions: effect of mortality assumption change	<u>262,678</u>
Net decrease	<u>(65,740)</u>
<b>Actuarial present value of accumulated Plan benefits, December 31, 2023</b>	<b><u><u>\$ 13,597,700</u></u></b>

As described in Note 2 to the financial statements, the actuarial information is presented as of the beginning of the Plan year.

See accompanying notes to financial statements and independent auditors' report.

# MFN FINANCIAL CORPORATION PENSION PLAN

## Notes to Financial Statements December 31, 2024 and 2023

### 1. Plan Description

The following brief description of the MFN Financial Corporation Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

#### *General*

The Plan is a non-contributory defined benefit pension plan. The Plan is sponsored by MFN Financial Corporation (the “Plan Sponsor”), which is a wholly-owned subsidiary of Consumer Portfolio Services, Inc. (“CPS, Inc.”, the “Company” or the “Plan Administrator”), who is responsible for the overall administration of the Plan. The Plan provides for retirement, disability and death benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2000, the Company merged the Mercury Finance Company Retirement Plan with the Retirement Plan for Employees of Gulfco Investment Inc. and its subsidiaries and renamed the merged plan MFN Financial Corporation Pension Plan.

Empower Annuity Insurance Company of America (“Empower”) is the asset custodian for all of the Plan’s investments in pooled separate accounts (“PSA”), which comprise the majority of the Plan’s assets. One other organization serves as asset custodian for the Plan’s investments in CPS, Inc. common stock and interest-bearing cash. Investment allocation decisions are made by the Benefits Committee of the Company in accordance with its established investment guidelines. Individual fund investment decisions are made by the respective fund managers.

Effective April 30, 2001, participants became fully vested in the Plan. Effective June 30, 2001, the Plan was frozen, including the benefit amounts to be paid to participants upon separation of service. The Plan was closed to new participants as of June 30, 2001. Participants who joined the Plan during the period May 1, 2001 through June 30, 2001 became 100% vested in their benefits on June 30, 2001.

The Plan was amended and restated effective January 1, 2012 to incorporate the Economic Growth and Tax Relief Reconciliation Act of 2001, with technical corrections made by the Job Creation and Worker Assistance Act of 2001; the Pension Funding Equity Act of 2001; the American Jobs Creation Act of 2004; the Gulf Opportunity Zone Act of 2005; certain law changes under the Pension Protection Act of 2006 and other Internal Revenue Service (“IRS”) mandated compliance amendments. In connection with this amendment and restatement, the Plan received a favorable determination letter from the IRS, dated July 6, 2012, indicating that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. An updated determination letter dated July 30, 2020 was received, which further supported the Plan’s compliance.

See accompanying independent auditors’ report.

## MFN FINANCIAL CORPORATION PENSION PLAN

### Notes to Financial Statements (continued) December 31, 2024 and 2023

#### 1. Plan Description (continued)

##### *Pension Benefits*

Participants are entitled to monthly retirement benefits commencing on the first day of the month following or coinciding with the participant's 65<sup>th</sup> birthday (later of the participant's 65<sup>th</sup> birthday or the age at which the participant has five years of Plan participation). The basic form of benefit for an unmarried participant is a single life annuity. For a married participant, the basic form of benefit is an actuarially reduced 50% joint and survivor annuity. Several alternative forms of benefit payments that are actuarial equivalents of the single life annuity may be elected by the participant prior to the commencement of benefit payments. The amount of the normal retirement benefits, at the normal retirement date, is based on the participant's years of credited service and a percentage of compensation received.

Prior to the discontinuation of future benefit accruals, Plan participants could elect to receive reduced early retirement benefits as early as age 55 if they had at least 10 years of credited service. In such a case, the monthly retirement benefit would be equal to the actuarial equivalent of the accrued benefit as of the early retirement date multiplied by the participant's vesting percentage as of the early retirement date.

A participant who remains employed by the Company after their normal retirement date is not entitled to receive a retirement benefit until their actual retirement date. Such benefit would be equal to the normal retirement benefit computed based on the participant's credited service and compensation as of the actual retirement date or, if greater, the actuarial equivalent of the participant's accrued benefit at age 65.

##### *Disability and Death Benefits*

A participant who becomes totally and permanently disabled and has at least 10 years of credited service will be eligible to receive a disability retirement benefit commencing upon the participant attaining age 65. The amount payable to the participant will be equal to the participant's normal retirement benefit based on the annual rate of compensation at the date of disability.

If a participant who is married for at least one year dies prior to age 65, a death benefit will be payable for life to the participant's surviving spouse, providing the participant has completed five years of credited service. The death benefit is equal to 50% of the benefit, which the participant would have received had the participant terminated employment on the date of death, survived to the earliest retirement age and then began to receive a 50% joint and survivor annuity.

See accompanying independent auditors' report.

## MFN FINANCIAL CORPORATION PENSION PLAN

### Notes to Financial Statements (continued) December 31, 2024 and 2023

#### 1. Plan Description (continued)

##### *Administration Expenses*

Substantially all of the administrative expenses are paid by the Plan.

##### *Subsequent Events*

The Plan Sponsor evaluated subsequent events through July 30, 2025, the date the financial statements were available to be issued.

#### 2. Significant Accounting Policies

##### *Basis of Accounting*

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

##### *Use of Estimates*

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

##### *Valuation of Investments and Income Recognition*

Investments in pooled separate accounts are stated at fair value, which is based on the observable net asset value (“NAV”) of the underlying investments, as reported to the Plan by Empower. Investments in common stock are valued at the closing or last published sales price from the exchange on which they are traded. Interest-bearing cash is stated at cost, which approximates fair value.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Investment transactions are accounted for on the date the securities are purchased or sold. The first-in first-out basis is used in determining the realized gain or loss on investments sold.

##### *Payment of Benefits*

Benefits are recorded when paid.

See accompanying independent auditors’ report.

## MFN FINANCIAL CORPORATION PENSION PLAN

### Notes to Financial Statements (continued) December 31, 2024 and 2023

#### 2. Significant Accounting Policies (continued)

##### *Actuarial Present Value of Accumulated Plan Benefits*

The Plan's valuation method of accounting for accumulated plan benefits is the beginning of the year method.

Accumulated Plan benefits are those future benefit payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or vested terminated participants or their beneficiaries, (2) beneficiaries of deceased participants and (3) present employees or their beneficiaries. Benefits are based on a combination of a participant's credited service, covered compensation, final average compensation, monthly average earnings and/or primary insurance amount.

The actuarial present value of accumulated Plan benefits was determined by independent actuaries as of January 1, 2024. As of January 1, 2024, significant assumptions underlying the actuarial computations include (1) assumed pre- and postretirement mortality rates based on the Pri-2012 Mortality Tables for Annuitants and Non-annuitants, Fully Generational with Scale MP-2021, (2) assumed expected return on assets of 6.75% and 4.50% per annum for pre- and postretirement, respectively, and (3) a normal retirement age of 65.

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

#### 3. Funding Policy

Funding for the Plan is provided entirely by the Company and is based on actuarial computations by independent actuaries and ERISA requirements. For the beginning of the 2024 and 2023 Plan years, the minimum funding standards were 145% and 135%, respectively, of the actuarial present value of the accumulated Plan benefits. As of January 1, 2024, the Plan met the minimum funding standards. As such, there were no required employer contributions for the years ended December 31, 2024 and 2023.

See accompanying independent auditors' report.

**MFN FINANCIAL CORPORATION PENSION PLAN**

**Notes to Financial Statements (continued)  
December 31, 2024 and 2023**

**4. Investments and Certified Information (unaudited)**

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan’s independent auditor not to perform any auditing procedures with respect to the following information certified by Empower, except for comparing such information certified by the asset custodian to information included in the Plan’s financial statements and supplemental schedule.

The fair value of the Plan’s investments certified by Empower as of December 31, 2024 and 2023 were as follows:

<u>Asset Custodian</u>	<u>Investment</u>	<u>2024</u>	<u>2023</u>
Empower	Interest bearing cash	\$ 14,694	\$ 15,499
Empower	Pooled separate accounts	12,147,787	11,724,031
		<u>\$ 12,162,481</u>	<u>\$ 11,739,530</u>

The completeness and accuracy of the net appreciation in the fair value of the Plan’s investments was certified by Empower for the years ended December 31, 2024 and 2023, as follows:

<u>Asset Custodian</u>	<u>Investment</u>	<u>2024</u>	<u>2023</u>
Empower	Pooled separate accounts	<u>\$ 1,656,650</u>	<u>\$ 1,881,851</u>

In addition to the investments certified by Empower, the Plan held additional investments, at fair value, in CPS, Inc. common stock of \$9,505,736 and \$8,201,542 and interest-bearing cash of \$111,418 and \$106,228 in a separate brokerage account as of December 31, 2024 and 2023, respectively. For the years ended December 31, 2024 and 2023, unrealized gain in the fair value of CPS, Inc. common stock held in this account was \$1,304,182 and \$455,155, respectively. There were no realized gains or losses associated with this account during the years ended December 31, 2024 and 2023. Interest and dividend income associated with this account was nominal for the years ended December 31, 2024 and 2023. Interest and dividend income associated with this account was \$5,912 and \$10,139 for the years ended December 31, 2024 and 2023, respectively.

See accompanying independent auditors’ report.

## MFN FINANCIAL CORPORATION PENSION PLAN

### Notes to Financial Statements (continued) December 31, 2024 and 2023

#### 5. Fair Value of Investments

The Plan accounts for financial assets and liabilities that are being measured and reported at fair value on a recurring and non-recurring basis in accordance with Accounting Standards Codification (“ASC”) 820 Fair Value Measurements and Disclosures. ASC 820 defines fair value as the price that the Plan would receive to sell an asset, or pay to transfer a liability, in an orderly transaction between market participants at the measurement date. ASC 820 also establishes a framework for measuring fair value, and a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability. Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability.

Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity.

Unobservable inputs reflect the reporting entity’s own assumptions about the assumptions that market participants would use in pricing the asset or liability developed based on the best information available under the circumstances. The Plan’s investments are assigned a level based upon the observability of the inputs which are significant to the overall valuation. The three-tier hierarchy of inputs is summarized below.

Level 1: Valuation for assets and liabilities traded in active exchange markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2: Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third-party pricing services for identical or comparable assets or liabilities.

Level 3: Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models, and similar techniques, and not based on market exchange, dealer, or broker traded transactions. These valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

See accompanying independent auditors’ report.

**MFN FINANCIAL CORPORATION PENSION PLAN**

**Notes to Financial Statements (continued)  
December 31, 2024 and 2023**

**5. Fair Value of Investments (continued)**

Investments in the Plan are measured and reported at fair value on a recurring basis. The following table shows the balances of these assets based on the levels described above:

	<b>As of December 31, 2024</b>			
	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Interest-bearing cash	\$ 126,112	\$ 126,112	\$ -	\$ -
CPS, Inc. common stock	9,505,736	9,505,736	-	-
	9,631,848	\$ 9,631,848	\$ -	\$ -
Pooled separate accounts	12,147,787			
Total	\$ 21,779,635			

  

	<b>As of December 31, 2023</b>			
	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Interest-bearing cash	\$ 121,727	\$ 121,727	\$ -	\$ -
CPS, Inc. common stock	8,201,542	8,201,542	-	-
	8,323,269	\$ 8,323,269	\$ -	\$ -
Pooled separate accounts	11,724,031			
Total	\$ 20,047,300			

Investments in PSAs are valued using the NAV as of the reporting date, which is the basis for current transactions. The NAV is used as a practical expedient to estimate fair value. PSAs are valued based on the underlying investments (i.e., common stock, mutual funds, and short-term securities) in the separate account as reported by the asset custodian. While the majority of the underlying asset values are based on quoted prices, NAV of the PSAs are not publicly quoted. The NAV is reported by the asset custodian as of the financial statement date based on recent transaction prices. The PSAs held by the Plan provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. Investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy.

See accompanying independent auditors' report.

## MFN FINANCIAL CORPORATION PENSION PLAN

### Notes to Financial Statements (continued) December 31, 2024 and 2023

#### 6. Plan Termination

Although it has not expressed any intention to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan would be allocated, as prescribed by ERISA and its related guidelines, generally to provide the following benefits in the order indicated:

- First, there shall be allocated an amount necessary to provide retirement benefits for participants and other individuals who, three years prior to the Plan termination date, were either receiving retirement benefits or would have been eligible to receive retirement benefits had they then retired.
- Second, there shall be allocated an amount necessary to provide all other retirement benefits not guaranteed under Title IV of ERISA, as determined in accordance with Section 4044 thereof.
- Third, there shall be allocated an amount necessary to provide all other retirement benefits not guaranteed by ERISA that vest for each participant in accordance with Article 5 of the Plan, assuming that the Plan termination date is the participant's date of severance from service.
- Fourth, there shall be allocated an amount necessary to provide all other retirement benefits accrued by participants as of the Plan termination date but not then vested in accordance with Article 5 of the Plan.

Pursuant to ERISA requirements, if a termination is the result of the bankruptcy of the Plan Sponsor and the Plan's assets are not adequate to pay all benefits vested prior to termination, the Pension Benefit Guaranty Corporation ("PBGC") may take over the Plan and pay those benefits, which it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits (as described in the Plan) and the level of benefits guaranteed by the PBGC at that time. If, however, the Plan is terminated for any reason other than the bankruptcy or near bankruptcy of the Plan Sponsor, and the Plan has sufficient assets, the Plan Sponsor will be required to pay to the Plan an amount which, together with existing Plan assets, will satisfy all benefits accumulated to the date of the Plan termination.

#### 7. Tax Status

The Plan has received favorable determinations from the IRS, most recently in a letter dated July 30, 2020, indicating that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code.

See accompanying independent auditors' report.

## MFN FINANCIAL CORPORATION PENSION PLAN

### Notes to Financial Statements (continued) December 31, 2024 and 2023

#### 7. Tax Status (continued)

Accounting principles generally accepted in the United States of America require management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merit, to be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

#### 8. Parties-in-interest

Empower engaged Milliman, Inc. to perform the 2024 and 2023 actuarial services. As such, these transactions qualify as permitted party-in-interest transactions. Additionally, transactions with the custodian of the Plan's investments in CPS, Inc. common stock and interest-bearing cash during 2024 and 2023 qualified as permitted party-in-interest transactions. The Plan Administrator offers its common stock as an investment option and performs administrative functions at no cost. These are also considered permitted party-in-interest transactions.

#### 9. Risks and Uncertainties

The Plan invests in various investment securities, including the common stock of the Plan Administrator. Investment securities are exposed to various risks such as interest rate, market and credit. 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 change could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

See accompanying independent auditors' report.

**SUPPLEMENTAL SCHEDULE**

**MFN FINANCIAL CORPORATION PENSION PLAN**

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

**As of December 31, 2024**

**EIN #32-0021607**

**Plan Number 3**

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment, including maturity date, interest rate, collateral, par or maturity value	Cost	Current Value	
* Consumer Portfolio Services, Inc.	Consumer Portfolio Services, Inc. common stock, 875,298 shares	\$ 1,557,665	\$ 9,505,735	
* Empower	MFS Growth I	961,602	2,712,714	
* Empower	Dodge & Cox Stock	1,987,658	2,197,710	
* Empower	American Funds Europacific Growth R5	968,667	1,324,931	
* Empower	BlackRock Global Allocation Instl	846,147	923,714	
* Empower	MassMutual Core Bond I	837,894	833,171	
* Empower	Vanguard Short-Term Bond Index Adm	808,902	823,110	
* Empower	Fidelity 500 Index	484,644	722,022	
* Empower	Massmutual Small Cap Growth Equity I	509,806	631,402	
* Empower	Northern Mid Cap Index	302,882	624,756	
* Empower	Macquarie Small Cap Value Institutional	353,093	599,158	
* Empower	MassMutual Inflation Protected and Inc I	388,607	406,822	
* Empower	MassMutual High Yield I	272,351	348,278	
Cambridge Investment Research	Interest-Bearing Cash	111,418	111,418	
* Empower	MassMutual US Govt Money Market R5	14,694	14,694	
			<u>\$ 21,779,635</u>	

\* Denotes party-in-interest

See accompanying independent auditors' report.



## **Appendix A – Summary of Actuarial Methods**

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the Plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### **Actuarial Cost Method**

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

### **Actuarial Asset Valuation Method**

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

### **PBGC Variable Rate Premium Method**

The Alternative Method is used for the PBGC variable-rate premium calculation.

### **Amortization Method**

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

### **Changes in Actuarial Methods since Prior Valuation**

None.

## Appendix B – Summary of Actuarial Assumptions

All demographic and non-prescribed economic assumptions are based on the actuary’s judgment and continual review of experience. In most cases, the plan lacks credible data to complete a recent study given the small size of the non-retired population. We monitor the demographic experience of the Plan each year for material gains or losses arising from actual versus assumed experience. We believe the demographic and non-prescribed economic assumptions provide a reasonable estimate of future experience.

### ECONOMIC ASSUMPTIONS

#### Interest Rates

#### Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standards of Practice (ASOP) No. 27.

#### Interest Rate

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor’s interest rate election. The PBGC interest rates are based on the Plan Sponsor’s elected method for determining the premium-funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.37%	4.38%
Segment 2 (5–20 years)	4.96%	4.96%	4.96%
Segment 3 (20+ years)	5.59%	4.95%	4.95%
Effective Interest Rate	5.16%	4.92%	4.92%

**ERISA minimum funding:** 24-month average segment rates with no lookback period, adjusted to reflect the segment rate floor and applicable segment rate stabilization.

**Maximum deductible:** 24-month average segment rates with no lookback period, but not adjusted to reflect the segment rate floor or segment rate stabilization.

**PBGC premium:** Same as used for maximum deductible purposes (see above). The alternative method is used for the PBGC variable-rate premium calculation.

**FASB ASC Topic 960:** 6.75% for annuities; 4.50% for lump sums

Rationale: See Investment Return.

**Asset Smoothing Rate:** 6.75% but no greater than the appropriate third segment rate for each year as described in Internal Revenue Code § 430(h) and associated guidance.

Rationale: See Investment Return.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods  
MFN FINANCIAL CORPORATION PENSION PLAN  
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**Expense Load:** Actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.

Rationale: Per Pension Protection Act of 2006, an expense load is required for plans that pay administrative expenses from the trust. The expense load is the actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.

**Salary Scale:** None

Rationale: The plan is frozen.

### Investment Return

**Assumption:** 6.75% for annuities and 4.50% for lump sums compounded annually.

Rationale: The asset return assumption of 6.75% represents the plan's expected long-term return based on the plan's asset allocation as of the measurement date and is reasonable based upon return expectations using Millman's capital market assumption model.

The lump sum return of 4.50% represents the median long-term return of US AA corporate bonds from Milliman's capital markets assumption model developed as of the measurement date.

**Lump sum conversion rate:** As required by IRS §430, lump sums are valued using “annuity substitution”, as prescribed by law.

### Demographic Assumptions

**PPA Funding Mortality:** Separate Annuitant and Non-Annuitant Mortality Tables, sex-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements.

**FASB ASC Topic 960 Mortality:** Pri-2012 Separate Annuitant and Non- Annuitant Mortality Tables, projected with Scale MP-2021, for males and females.

Rationale: The projection reflects the Society of Actuaries' Retirement Plans Experience Committee's (RPEC) mortality table (Pri-2012 Mortality Tables) and mortality improvement scale (MP-2021). The mortality assumption represents the most recent tables published by the Society of Actuaries. The plan sponsor has elected the mortality assumption described above.

**Incidence of Disability:** None.

**Terminations Prior To Retirement:** Tabular. See sample rates below

Age	Males Rates	Female Rates
25	7.12%	11.18%
40	1.78%	3.52%
55	0.00%	0.00%

Rationale: Due to the small number of terminations, there was insufficient data to develop plan specific termination rates. Instead, termination rates were based on general market trends, while also taking into account plan specific features and general observations from the participant data.

**Retirement Rates:** Employees are assumed to retire at age 65.

Rationale: This assumption is based on a retirement age experience study performed in June of 2022, reviewing the plan's experience during the five-year period between 2017 and 2021.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods  
MFN FINANCIAL CORPORATION PENSION PLAN  
EIN / PN: 33-0459135 / 003

**Decrement Timing:** Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

**Percent Married and Assumed Age Difference Assumption:** It is assumed that 80% of participants are married and that male spouses are 3 years older than female spouses.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

**Form of Benefit:**

Mercury Employees: 70% of participants are assumed to elect a lump sum and 30% are assumed to elect the Single Life Annuity form of benefit at retirement.

GulfCo Employees: 100% of participants are assumed to elect the Single Life Annuity form of benefit at retirement.

Rationale: This assumption is based on a payment form experience study performed in June of 2022, reviewing the plan's experience during the five-year period between 2017 and 2021.

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

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

<b>A</b> Name of plan MFN FINANCIAL CORPORATION PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CONSUMER PORTFOLIO SERVICES, INC.	<b>D</b> Employer Identification Number (EIN) 33-0459135	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	20,047,300
	<b>b</b> Actuarial value.....	<b>2b</b>	21,580,624
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	173	7,506,146
	<b>b</b> For terminated vested participants .....	233	7,293,397
	<b>c</b> For active participants.....	3	39,633
	<b>d</b> Total.....	409	14,839,176
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.16%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	113,746
	<b>c</b> Target normal cost .....	<b>6c</b>	113,746

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

<b>SIGN HERE</b>	Marisa Cianci <i>MCC</i> Signature of actuary	7/31/2025 Date
	MARISA CIANCI Type or print name of actuary	2308307 Most recent enrollment number
	MILLIMAN, INC Firm name	562-661-8984 Telephone number (including area code)
	19200 VON KARMAN AVE SUITE 950 IRVINE CA 92612-8553 Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
9	Amount remaining (line 7 minus line 8) .....	0	0
10	Interest on line 9 using prior year's actual return of <u>12.84%</u> .....	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year) .....		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25%</u> .....		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
c	Total available at beginning of current plan year to add to prefunding balance .....		0
d	Portion of (c) to be added to prefunding balance .....		
12	Other reductions in balances due to elections or deemed elections .....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage .....	14	145.43 %
15	Adjusted funding target attainment percentage .....	15	145.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	16	134.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years .....	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date .....	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

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

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

**Part VI Miscellaneous Items**

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

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

26 Demographic and benefit information

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

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

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

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

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

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

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

a Target normal cost (line 6c).....	<b>31a</b>	113,746
b Excess assets, if applicable, but not greater than line 31a.....	<b>31b</b>	113,746

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		<b>38a</b>	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....		<b>38b</b>	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		<b>39</b>	0
40 Unpaid minimum required contributions for all years.....		<b>40</b>	0

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

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

Schedule SB, Part V – Summary of Plan Provisions  
MFN FINANCIAL CORPORATION PENSION PLAN  
EIN / PN: 33-0459135 / 003

## Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

**Plan:** MFN Financial Corporation Pension Plan

**Employee Identification Number/Plan Number:** 33-0459135 / 003

**Effective Date:** May 1, 1967

**Plan Year:** January 1 to December 31

**Employer:** Consumer Portfolio Services

**Participation:** Participation was frozen effective June 30, 2001.

**Service:** The period of an Employee's employment with the Employer, as determined by the Employer from its personnel records.

**Vesting Service:** A Plan Year during which a Participant has at least 1,000 hours of service, excluding service prior to age 18.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** Any Participant may elect early retirement on the first day of any calendar month following the termination of Service after attainment of age 55 and completion of 10 years of Vesting Service.

**Normal Retirement Benefit:** Participant's Accrued Benefit as of freeze date. GulfCo Plan benefits frozen December 31, 2000, Mercury Plan benefits frozen June 30, 2001.

**Termination Benefit:** All Participants have a non-forfeitable right to his or her Accrued Benefit.

**Early Retirement Benefit:** Monthly Accrued Benefit reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months that the Participant's Early Retirement Date precedes his Normal Retirement Date.

**Normal Form:** Single Life Annuity for unmarried participants and 50% qualified joint and survivor annuity for married participants.

**Optional Forms:** Life Annuity with 60 or 120 monthly payments guaranteed; 67%, 75%, or 100% Joint and Survivor Annuity; Level Income Adjustment Annuity; Lump Sum

The monthly payments made under any optional form of payment shall be the Actuarial Equivalent of the monthly benefit otherwise payable to the Participant in the single life annuity form. For purposes other than converting to an optional form of payment that is subject to the requirements of Code Section 417(e)(3), Actuarial Equivalence is determined using an interest rate equal to 6.5 percent and mortality based on the applicable mortality table prescribed under

Schedule SB, Part V – Summary of Plan Provisions  
MFN FINANCIAL CORPORATION PENSION PLAN  
EIN / PN: 33-0459135 / 003

Code Section 417(e)(3)(B), except that Actuarial Equivalence with respect to a Participant's Gulfco Benefit is determined using the UP-1984 Mortality Table and an interest rate of 7.0 percent.

**Death Benefits:**

Pre-retirement: 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option. Benefit is payable at the Participant's earliest retirement age.

Post-Retirement: None except as provided by the annuity form elected.

## **Appendix A – Summary of Actuarial Methods**

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the Plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### **Actuarial Cost Method**

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

### **Actuarial Asset Valuation Method**

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

### **PBGC Variable Rate Premium Method**

The Alternative Method is used for the PBGC variable-rate premium calculation.

### **Amortization Method**

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

### **Changes in Actuarial Methods since Prior Valuation**

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods  
 MFN FINANCIAL CORPORATION PENSION PLAN  
 EIN / PN: 33-0459135 / 003

## Appendix B – Summary of Actuarial Assumptions

All demographic and non-prescribed economic assumptions are based on the actuary’s judgment and continual review of experience. In most cases, the plan lacks credible data to complete a recent study given the small size of the non-retired population. We monitor the demographic experience of the Plan each year for material gains or losses arising from actual versus assumed experience. We believe the demographic and non-prescribed economic assumptions provide a reasonable estimate of future experience.

### ECONOMIC ASSUMPTIONS

#### Interest Rates

#### Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standards of Practice (ASOP) No. 27.

#### Interest Rate

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor’s interest rate election. The PBGC interest rates are based on the Plan Sponsor’s elected method for determining the premium-funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
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Segment 2 (5–20 years)	4.96%	4.96%	4.96%
Segment 3 (20+ years)	5.59%	4.95%	4.95%
Effective Interest Rate	5.16%	4.92%	4.92%

**ERISA minimum funding:** 24-month average segment rates with no lookback period, adjusted to reflect the segment rate floor and applicable segment rate stabilization.

**Maximum deductible:** 24-month average segment rates with no lookback period, but not adjusted to reflect the segment rate floor or segment rate stabilization.

**PBGC premium:** Same as used for maximum deductible purposes (see above). The alternative method is used for the PBGC variable-rate premium calculation.

**FASB ASC Topic 960:** 6.75% for annuities; 4.50% for lump sums

Rationale: See Investment Return.

**Asset Smoothing Rate:** 6.75% but no greater than the appropriate third segment rate for each year as described in Internal Revenue Code § 430(h) and associated guidance.

Rationale: See Investment Return.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods  
MFN FINANCIAL CORPORATION PENSION PLAN  
EIN / PN: 33-0459135 / 003

**Expense Load:** Actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.

Rationale: Per Pension Protection Act of 2006, an expense load is required for plans that pay administrative expenses from the trust. The expense load is the actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.

**Salary Scale:** None

Rationale: The plan is frozen.

**Investment Return**

**Assumption:** 6.75% for annuities and 4.50% for lump sums compounded annually.

Rationale: The asset return assumption of 6.75% represents the plan's expected long-term return based on the plan's asset allocation as of the measurement date and is reasonable based upon return expectations using Millman's capital market assumption model.

The lump sum return of 4.50% represents the median long-term return of US AA corporate bonds from Milliman's capital markets assumption model developed as of the measurement date.

**Lump sum conversion rate:** As required by IRS §430, lump sums are valued using “annuity substitution”, as prescribed by law.

**Demographic Assumptions**

**PPA Funding Mortality:** Separate Annuitant and Non-Annuitant Mortality Tables, sex-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements.

**FASB ASC Topic 960 Mortality:** Pri-2012 Separate Annuitant and Non- Annuitant Mortality Tables, projected with Scale MP-2021, for males and females.

Rationale: The projection reflects the Society of Actuaries' Retirement Plans Experience Committee's (RPEC) mortality table (Pri-2012 Mortality Tables) and mortality improvement scale (MP-2021). The mortality assumption represents the most recent tables published by the Society of Actuaries. The plan sponsor has elected the mortality assumption described above.

**Incidence of Disability:** None.

**Terminations Prior To Retirement:** Tabular. See sample rates below

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25	7.12%	11.18%
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55	0.00%	0.00%

Rationale: Due to the small number of terminations, there was insufficient data to develop plan specific termination rates. Instead, termination rates were based on general market trends, while also taking into account plan specific features and general observations from the participant data.

**Retirement Rates:** Employees are assumed to retire at age 65.

Rationale: This assumption is based on a retirement age experience study performed in June of 2022, reviewing the plan's experience during the five-year period between 2017 and 2021.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

MFN FINANCIAL CORPORATION PENSION PLAN

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**Decrement Timing:** Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

**Percent Married and Assumed Age Difference Assumption:** It is assumed that 80% of participants are married and that male spouses are 3 years older than female spouses.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

**Form of Benefit:**

Mercury Employees: 70% of participants are assumed to elect a lump sum and 30% are assumed to elect the Single Life Annuity form of benefit at retirement.

GulfCo Employees: 100% of participants are assumed to elect the Single Life Annuity form of benefit at retirement.

Rationale: This assumption is based on a payment form experience study performed in June of 2022, reviewing the plan's experience during the five-year period between 2017 and 2021.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

MFN FINANCIAL CORPORATION PENSION PLAN

EIN / PN: 33-0459135 / 003

**DESCRIPTION OF WEIGHTED  
AVERAGE RETIREMENT AGE**

<u>AGE</u>	<u>RETIREMENT RATES</u>	<u>PROBABILITY OF NOT RETIRING BEFORE AGE</u>	<u>WEIGHTED RETIREMENT AGE</u>
65	1.0000	1.0000	65.0000
WEIGHTED AVERAGE RETIREMENT AGE			65.0000
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			65



### **Changes in Actuarial Assumptions**

The actuarial methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- The statutory segment interest rates and mortality for determining minimum funding requirements and potential benefit restrictions, the Maximum Deductible Contribution, and PBGC premiums were updated as prescribed by law.
- The administrative expense assumption was updated from \$126,533 to \$113,746.
- The ASC 960 interest rate and asset smoothing rate was updated from 7.00% to 6.75%.
- The lump sum conversion rate was updated from 4.75% to 4.50% for purposes of ASC 960 reporting.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age  
MFN FINANCIAL CORPORATION PENSION PLAN  
EIN / PN: 33-0459135 / 003

**DESCRIPTION OF WEIGHTED  
AVERAGE RETIREMENT AGE**

<u>AGE</u>	<u>RETIREMENT RATES</u>	<u>PROBABILITY OF NOT RETIRING BEFORE AGE</u>	<u>WEIGHTED RETIREMENT AGE</u>
65	1.0000	1.0000	65.0000
WEIGHTED AVERAGE RETIREMENT AGE			65.0000
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			65

## Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

**Plan:** MFN Financial Corporation Pension Plan

**Employee Identification Number/Plan Number:** 33-0459135 / 003

**Effective Date:** May 1, 1967

**Plan Year:** January 1 to December 31

**Employer:** Consumer Portfolio Services

**Participation:** Participation was frozen effective June 30, 2001.

**Service:** The period of an Employee's employment with the Employer, as determined by the Employer from its personnel records.

**Vesting Service:** A Plan Year during which a Participant has at least 1,000 hours of service, excluding service prior to age 18.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** Any Participant may elect early retirement on the first day of any calendar month following the termination of Service after attainment of age 55 and completion of 10 years of Vesting Service.

**Normal Retirement Benefit:** Participant's Accrued Benefit as of freeze date. GulfCo Plan benefits frozen December 31, 2000, Mercury Plan benefits frozen June 30, 2001.

**Termination Benefit:** All Participants have a non-forfeitable right to his or her Accrued Benefit.

**Early Retirement Benefit:** Monthly Accrued Benefit reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months that the Participant's Early Retirement Date precedes his Normal Retirement Date.

**Normal Form:** Single Life Annuity for unmarried participants and 50% qualified joint and survivor annuity for married participants.

**Optional Forms:** Life Annuity with 60 or 120 monthly payments guaranteed; 67%, 75%, or 100% Joint and Survivor Annuity; Level Income Adjustment Annuity; Lump Sum

The monthly payments made under any optional form of payment shall be the Actuarial Equivalent of the monthly benefit otherwise payable to the Participant in the single life annuity form. For purposes other than converting to an optional form of payment that is subject to the requirements of Code Section 417(e)(3), Actuarial Equivalence is determined using an interest rate equal to 6.5 percent and mortality based on the applicable mortality table prescribed under

Schedule SB, Part V – Summary of Plan Provisions  
MFN FINANCIAL CORPORATION PENSION PLAN  
EIN / PN: 33-0459135 / 003

Code Section 417(e)(3)(B), except that Actuarial Equivalence with respect to a Participant's Gulfco Benefit is determined using the UP-1984 Mortality Table and an interest rate of 7.0 percent.

**Death Benefits:**

Pre-retirement: 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option. Benefit is payable at the Participant's earliest retirement age.

Post-Retirement: None except as provided by the annuity form elected.

**MFN FINANCIAL CORPORATION PENSION PLAN**

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

**As of December 31, 2024**

**EIN #32-0021607**

**Plan Number 3**

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment, including maturity date, interest rate, collateral, par or maturity value	Cost	Current Value	
* Consumer Portfolio Services, Inc.	Consumer Portfolio Services, Inc. common stock, 875,298 shares	\$ 1,557,665	\$ 9,505,735	
* Empower	MFS Growth I	961,602	2,712,714	
* Empower	Dodge & Cox Stock	1,987,658	2,197,710	
* Empower	American Funds Europacific Growth R5	968,667	1,324,931	
* Empower	BlackRock Global Allocation Instl	846,147	923,714	
* Empower	MassMutual Core Bond I	837,894	833,171	
* Empower	Vanguard Short-Term Bond Index Adm	808,902	823,110	
* Empower	Fidelity 500 Index	484,644	722,022	
* Empower	Massmutual Small Cap Growth Equity I	509,806	631,402	
* Empower	Northern Mid Cap Index	302,882	624,756	
* Empower	Macquarie Small Cap Value Institutional	353,093	599,158	
* Empower	MassMutual Inflation Protected and Inc I	388,607	406,822	
* Empower	MassMutual High Yield I	272,351	348,278	
Cambridge Investment Research	Interest-Bearing Cash	111,418	111,418	
* Empower	MassMutual US Govt Money Market R5	14,694	14,694	
			<u>\$ 21,779,635</u>	

\* Denotes party-in-interest

See accompanying independent auditors' report.

### **Changes in Actuarial Assumptions**

The actuarial methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- The statutory segment interest rates and mortality for determining minimum funding requirements and potential benefit restrictions, the Maximum Deductible Contribution, and PBGC premiums were updated as prescribed by law.
- The administrative expense assumption was updated from \$126,533 to \$113,746.
- The ASC 960 interest rate and asset smoothing rate was updated from 7.00% to 6.75%.
- The lump sum conversion rate was updated from 4.75% to 4.50% for purposes of ASC 960 reporting.