

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan CLEAR MOUNTAIN BANK DEFINED BENEFIT PENSION PLAN		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	11/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CLEAR MOUNTAIN BANK PO BOX 205 BRUCETON MILLS, WV 26525		2b Employer Identification Number (EIN)	55-0131840
		2c Sponsor's telephone number	304-379-2111
		2d Business code (see instructions)	522110
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. PENSION COMMITTEE LEIGH LEWIS 422 CHARLESTON DR. SUITE A RIPLEY, WV 25271		3b Administrator's EIN	25-1541083
		3c Administrator's telephone number	888-366-3876
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5a Total number of participants at the beginning of the plan year	5a		21
b Total number of participants at the end of the plan year.....	5b		20
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)		
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)		
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)		4
d(2) Total number of active participants at the end of the plan year.....	5d(2)		4
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e		0

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/07/2025	LEIGH A. LEWIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/08/2025	NANCY SPIKER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541507. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1305455	1389887
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1305455	1389887
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	233136	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		233136
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	123174	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	15865	
g Other expenses	8g	9665	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		148704
i Net income (loss) (subtract line 8h from line 8c)	8i		84432
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

Table with 3 columns: 13c(1) Name of plan(s), 13c(2) EIN(s), 13c(3) PN(s)

Part VIII IRS Compliance Questions

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

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

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

A Name of plan <u>CLEAR MOUNTAIN BANK DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CLEAR MOUNTAIN BANK</u>	D Employer Identification Number (EIN) <u>55-0131840</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>1305455</u>
	b Actuarial value	2b	<u>1436000</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>16</u>	<u>1151797</u>
	b For terminated vested participants	<u>1</u>	<u>6549</u>
	c For active participants	<u>4</u>	<u>120123</u>
	d Total	<u>21</u>	<u>1278469</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>24991</u>
	c Target normal cost	6c	<u>24991</u>

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

SIGN HERE		
	Signature of actuary	<u>07/07/2025</u>
	<u>ADAM N. RUSSO, EA, ASA, MAAA</u>	Date
	Type or print name of actuary	<u>23-08650</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>724-934-2790</u>
	<u>6 PPG PLACE</u> <u>SUITE 200</u> <u>PITTSBURGH, PA 15222</u>	Telephone number (including area code)
	Address of the firm	

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

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)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>0.37</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>5.27</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	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	112.32 %
15	Adjusted funding target attainment percentage	15	112.32 %
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	122.66 %
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)		18(c)	

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	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
	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: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	24991	
b Excess assets, if applicable, but not greater than line 31a	31b	24991	
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).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

Schedule SB Line 22 - Description of Weighted Average Retirement Age

See Schedule SB, Part V attachment (Table 1) for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Principal Plan Provisions

1. Effective Date of the Plan November 1, 1970
2. Plan year Ends October 31
3. Fiscal year Ends December 31
4. Eligibility for Participation Age 21 and one year of service. Participation is frozen to new entrants as of December 15, 2005.
5. Normal Retirement Date First day of the month coinciding with or next following attainment of age 65
6. Accrued Benefit

1.5% of the first \$9,600 of Average Final Compensation plus 2.0% of Average Final Compensation in excess of \$9,600 multiplied by the number of years of credited service, not to exceed 25.

The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the benefit as calculated above, using Average Final Compensation and Service as of the Normal Retirement Date, and multiplied by a ratio equal to the participant's current service as of the date of benefit determination, divided by total Service at Normal Retirement Date.

All future benefit accruals are frozen as of December 15, 2005.
7. Normal Retirement Benefit A life annuity, payable in monthly installments. If the participant dies before the sum of the retirement income payments received equals the accumulated value of any employee contributions on the date of retirement, a named beneficiary shall receive in one lump sum the difference between the accumulated contributions at retirement and the total of the retirement income payments made to the participant
8. Early Retirement Benefit Early retirement benefits are available to active participants who retire between age 60 and normal retirement age. The monthly annuity payable at early retirement age is equal to the Actuarial equivalent of the accrued benefit.

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Principal Plan Provisions

9. Termination Benefit

A participant becomes vested in his accrued benefit after five years of Service. Upon termination, a participant is eligible to receive his accrued benefit in the normal form of payment, commencing on his Normal Retirement Date. In lieu of this, a participant may instead elect to receive an Actuarial equivalent benefit, commencing at any time after age 55.

10. Death Benefit

For participants who die prior to the attainment of age 60 or age 55 and the completion of 15 years of service, the benefit due to a survivor shall be the amount computed as if the Participant had separated from service on the date of death, survived to his early retirement date, commenced receiving payment of a joint and 50% survivor annuity, then died on the day after his early retirement date.

For participants who die after the attainment of age 60 or age 55 and the completion of 15 years of service, the benefit due to a survivor shall be equal to the accrued benefit, reduced for early commencement date.

If the participant has prior employee contributions and the beneficiary dies before the sum of the retirement income payments received equals the accumulated value of any employee contributions on the date of retirement, a beneficiary or trust shall receive in one lump sum the difference between the accumulated contributions at retirement and the total of the retirement income payments made to the participant and beneficiary.

11. Disability Benefit

A participant who has completed ten years of Service and is determined to be disabled before his Normal Retirement Date may retire and receive a Disability Retirement Benefit calculated as his Accrued Benefit on date of Disability, reduced for commencement prior to Normal Retirement Date.

12. Optional Forms of Payment

Life Annuity, Life Annuity with 10 Years Guaranteed, Joint & 100% Survivorship Annuity, Joint & 75% Survivorship Annuity, Joint & 50% Survivorship Annuity

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Principal Plan Provisions

13. Definitions

- | | |
|-------------------------------|---|
| a. Average Final Compensation | Average of the five consecutive full calendar years of Service out of the last ten consecutive full calendar years of Service, which will give the highest average |
| b. Vesting Service | One year of vesting service is credited for each Plan Year in which a participant works at least 1,000 hours. |
| c. Benefit Service | Same as Vesting Service, except in the year of hire and termination or retirement, a Participant is given a month of Service for each month in which he works at least 1 hour |

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Actuarial Assumptions and Methods

1. Data

- | | |
|-------------------|---|
| a. Valuation Date | November 1, 2023 |
| b. Employee Data | Employee data was supplied by the Bank and Plan Administrator as of November 1, 2023 |
| c. Asset Data | Asset information was provided by Graystone Consulting and the Plan Administrator as of October 31, |

2. Non-Prescribed Assumptions and Methods

Each significant non-prescribed assumption used in this report represents a combination of best estimates of future expectations and observed past experience

- | | |
|------------------------------------|--|
| a. Salary Increases | N/A |
| b. Rates of Withdrawal | |
| Retirement Age | |
| i. Active Participants | See Table 1 |
| ii. Terminated Vested Participants | Age 65 |
| Employee Termination | See Table 2 |
| Disability | None |
| c. Expenses | Prior year's administrative expenses plus anticipated PBGC premiums for the current year. |
| d. Marriage | 80% of all participants are assumed to be married, and males are assumed to be three years older than their |
| e. Asset Valuation Method | Asset gains or losses are determined each year by calculating the difference between the expected market value (based on the lesser of the assumed rate of return or the prior year's third segment rate) and the actual market value of the assets on the valuation date. These gains or losses are then recognized over a 3-year period at 33.33% per year, with the actuarial value of assets subject to a minimum of 90% and a maximum of 110% of market value.

A characteristic of this method is that the value of plan |
| f. Actuarial Models | The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to |

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Actuarial Assumptions and Methods

3. Prescribed Assumptions and Methods Set by Law

The use of the following prescribed assumptions are required by the provisions of the Pension Protection Act of 2006, IRC Section 430, and various subsequent legislation, most recently the the American Rescue Plan Act (“ARPA”). No representation to the validity of these assumptions should be inferred beyond their stated purpose. Determinations for purposes other than those stated above may be significantly different from the results illustrated in this report. For example, the determination of the plan's termination funded status may required different assumptions and methods and the results may differ significantly from those based on prescribed assumptions.

a. Rate of Investment Return

Minimum Funding	4.75% per year, for the first five years 5.00% per year, for the following fifteen years 5.74% per year, thereafter
Maximum Funding	3.22% per year, for the first five years 4.22% per year, for the following fifteen years 4.34% per year, thereafter
PBGC Premium (Alternative Filing Method) and LDRM	3.22% per year, for the first five years 4.22% per year, for the following fifteen years 4.34% per year, thereafter

b. Rates of Withdrawal

Healthy and Disabled Mortality for Funding	Mortality as provided in Notice 2022-22, male and female, as prescribed by IRC 430.
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c. Actuarial Cost Method

Traditional Unit Credit Cost Method as described in IRC Section 430 and mandated by the Pension Protection Act of 2006.

4. Prescribed Assumptions and Methods Set by Plan Sponsor

a. Investment Return

Funding	See ASC 715-30 Valuation Report for support 5.50% (In the event that the expected return on assets is greater than the prior year's third segment rate, it is limited to the prior year's third segment rate). This matched the Plan's expected return on assets for the prior year under the belief the Plan was terminating.
ASC 960	4.00%

Rationale: The ASC 960 Discount rate was set equal to the long term expected return on investments assuming no plan termination.

b. ASC 960 Mortality Table

PRI-2012 Total Dataset Amount-Weighted Fully Generational Mortality Table with Scale MP-2021 mortality improvement with separate rates for employees, deferred vested participants, retirees, and contingent survivors.

Rationale: Uses the most current base mortality tables established by the Society of Actuaries and the most recent Projection Scale.

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Actuarial Assumptions and Methods

5. Changes in Actuarial Assumptions or Cost Methods

The mortality table was updated per IRS Notice 2022-22.

The funding interest rates were updated as required under ARPA.

The expected rate of return was updated from 2.00% to 5.50%.

ALLEGHENY GROUP RETIREMENT PLAN

Summary of Actuarial Assumptions and Methods

Supporting Tables

Table 1
Retirement Rates

Age	Rate
60	10%
61	5%
62	20%
63	10%
64	10%
65+	100%

Table 2
Termination Rates

Male			
Years of Service			
Age	0-1	2-3	4+
25	20.00%	15.00%	8.50%
30	20.00%	15.00%	6.75%
35	20.00%	15.00%	5.25%
40	20.00%	15.00%	3.85%
45	20.00%	15.00%	3.05%
50	20.00%	15.00%	2.30%
55	20.00%	15.00%	1.20%
60	20.00%	15.00%	0.00%
65	20.00%	15.00%	0.00%

Female			
Years of Service			
Age	0-1	2-3	4+
25	20.00%	15.00%	13.85%
30	20.00%	15.00%	9.90%
35	20.00%	15.00%	6.40%
40	20.00%	15.00%	4.50%
45	20.00%	15.00%	3.75%
50	20.00%	15.00%	3.00%
55	20.00%	15.00%	1.80%
60	20.00%	15.00%	0.00%
65	20.00%	15.00%	0.00%

ALLEGHENY GROUP RETIREMENT PLAN

Active Participants by Age & Service

Attained Age	Service										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	1	0	0	0	0	0	0	0	1
50 to 54	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	1	1	0	0	0	0	0	2
60 to 64	0	0	0	0	1	0	0	0	0	0	1
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	1	2	0	0	0	0	0	4

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

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

A Name of plan Clear Mountain Bank Defined Benefit Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Clear Mountain Bank	D Employer Identification Number (EIN) 55-0131840	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value.....	2a	1,305,455
	b Actuarial value	2b	1,436,000
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	16	1,151,797
	b For terminated vested participants.....	1	6,549
	c For active participants.....	4	120,123
	d Total	21	1,278,469
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate.....	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses	6b	24,991
	c Target normal cost.....	6c	24,991

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

SIGN HERE	 Signature of actuary Adam N. Russo, EA, ASA, MAAA Type or print name of actuary USI Consulting Group Firm name 6 PPG Place Suite 200 Pittsburgh PA 15222 Address of the firm	7/7/2025 Date 2308650 Most recent enrollment number 724-934-2790 Telephone number (including area code)
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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).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>0.37</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>5.27</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	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	112.32 %
15	Adjusted funding target attainment percentage.....	15	112.32 %
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	122.66 %
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: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	24,991
b Excess assets, if applicable, but not greater than line 31a	31b	24,991

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).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

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

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

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

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

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

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

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

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