

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan PRODUCERS COOPERATIVE OIL MILL PENSION TRUST PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 08/15/1976
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) PRODUCERS COOPERATIVE OIL MILL
740 W CORBIN AVE ALTUS, OK 73521
2b Employer Identification Number (EIN) 73-0527650
2c Sponsor's telephone number 580-477-9333
2d Business code (see instructions) 311200
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 71
b Total number of participants at the end of the plan year 69
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 1
d(2) Total number of active participants at the end of the plan year 1
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Two rows for administrator and employer/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 555478. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1930435	1982299
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1930435	1982299
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	146158	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	106669	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		252827
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	172666	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	28297	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		200963
i Net income (loss) (subtract line 8h from line 8c)	8i		51864
j Transfers to (from) the plan (see instructions)	8j	0	

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 3D 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. Yes No

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705218A.

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

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

A Name of plan <u>PRODUCERS COOPERATIVE OIL MILL PENSION TRUST 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>PRODUCERS COOPERATIVE OIL MILL</u>	D Employer Identification Number (EIN) <u>73-0527650</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>1927645</u>
	b Actuarial value	2b	<u>2120409</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>30</u>	<u>1818564</u>
	b For terminated vested participants	<u>41</u>	<u>684899</u>
	c For active participants	<u>1</u>	<u>8001</u>
	d Total	<u>72</u>	<u>2511464</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>32000</u>
	c Target normal cost	6c	<u>32000</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>08/27/2025</u>
	<u>LEE TOWNSEND, FSA, EA, MAAA</u>	Date
	Type or print name of actuary	<u>23-08109</u>
	<u>MILLIMAN, INC.</u>	Most recent enrollment number
	Firm name	<u>312-873-9640</u>
	<u>71 S. WACKER DRIVE</u> <u>31ST FLOOR</u> <u>CHICAGO, IL 60606</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>8.46</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)		1554
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> %		82
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		1636
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	84.42 %
15	Adjusted funding target attainment percentage	15	84.42 %
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	83.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2024	17948						
07/08/2024	17948						
10/09/2024	15631						
01/15/2025	15631						
03/24/2025	79000						
			Totals ▶	18(b)	146158	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	139301

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	32000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	391055	37471	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	69471	
	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	69471	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	139301	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	69830	
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 type="checkbox"/> 2021			

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

Plan Name: Producers Cooperative Oil Mill Pension Trust Plan

EIN: 73-0527650

Plan Number: 001

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. Annual contributions 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 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.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, 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 Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 5.00% per year) or the applicable statutory interest rate for the year.

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.

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

Plan Name: Producers Cooperative Oil Mill Pension Trust Plan

EIN: 73-0527650

Plan Number: 001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding
Segment 1 (0–5 years)	4.75%
Segment 2 (5–20 years)	4.96%
Segment 3 (20+ years)	5.59%
Effective Interest Rate	5.19%

ERISA minimum funding: 24-month average segment rates, using no lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Asset Returns

ERISA minimum funding: 5.00% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Compensation Increases

Not applicable. (Benefit accruals are frozen.)

Administrative Expenses

Administration expenses are assumed to be the amount of administrative expenses, plus 75% of the trustee fees paid during the previous plan year.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on Milliman's judgment and continued review of experience.

Mortality

ERISA minimum funding: Statutory generational mortality tables for 2024 based on Pri-2012 Mortality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate greater future longevity using the 2024 Adjusted Scale MP-2021.

Retirement

Participants are assumed to retire at their attainment of age 65.

Termination

Table T-1 from the Pension Actuary's Handbook.

Disability

None assumed.

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

Plan Name: Producers Cooperative Oil Mill Pension Trust Plan

EIN: 73-0527650

Plan Number: 001

Form of Payment

All participants are assumed to elect the straight life annuity form of payment.

Marital Characteristics

Percentage married: 100% of both males and females are assumed married.

Age difference: Female spouses are assumed to be the same age as their male spouse.

Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

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.

Definitions

Accrued Benefit: The accrued benefit for each participant is determined using the same formula that is used to compute such participant's normal retirement benefit, taking into account the participant's years of service and compensation through the date of determination.

Actuarially Equivalent: Actuarially equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Old Plan

Interest: 6.00% per annum, compounded annually

Mortality: 1983 Individual Annuity Mortality Table for Females setback 2 years

New Plan

Interest: Applicable 417(e) Rates

Mortality: Table described in Revenue Ruling 2007-67

The present value of any accrued benefit for purposes of determining the amount of a lump sum distribution will be determined using the "Applicable 417(e) Rates". The Applicable 417(e) Rates are the segmented rates for the second calendar month prior to the first day of the plan year in which the distribution is made.

Compensation: Compensation reflects that compensation which is treated as W-2 wages without regard to the Social Security taxable wage base. Compensation includes any amounts that are treated as salary reduction contributions and used to purchase non-taxable benefits under Section 125 or 401(k) of the Internal Revenue Code. Compensation also excludes reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation and welfare benefits.

Disability: Disability means the participant, because of a physical or mental disability, will be unable to perform the duties of his customary position of employment (or is unable to engage in any substantial gainful activity) for an indefinite period of long duration.

Plan Effective Date: The effective date of the plan is August 15, 1976.

Plan Year: The 12-month period beginning January 1 and ending December 31.

Fiscal Year: Fiscal year means the taxable year of the employer. The fiscal year of the employer is the 12-month period beginning July 1 and ending June 30.

One Year Break-in-Service: A one-year break-in-service occurs in any plan year during which the employee completes 500 or fewer hours of service.

Plan Sponsor: Producers Cooperative Oil Mill is both the plan sponsor and the plan administrator.

Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Year of Service:

For Benefit Purposes

Years of service for purposes of computing a participant's accrued benefit are referred to as years of benefit service and are determined using the hours of service method.

A year of benefit service is credited for each plan year in which an employee is credited with at least 1,000 hours of service.

All of a participant's years of benefit service are taken into account in determining his accrued benefit except periods of employment prior to the date he first became a participant in the Plan.

Service earned after June 30, 2013, is not considered in the determination of benefit service.

For Vesting Purposes

Years of service for purposes of computing a participant's vested percentage are referred to as years of vesting service and are determined using the hours of service method.

A year of vesting service is credited for each plan year in which an employee is credited with at least 1,000 hours of service.

All of a participant's years of vesting service are taken into account in determining his vested percentage.

Eligibility for Participation

Eligible Employee: An employee of the plan sponsor is eligible to participate in the plan provided the employee is not a member of the following classification of employees:

- Collective bargaining employees.

Effective August 15, 2002, employees of Producers Mid-South Company are also eligible to participate in the Plan.

An employee will become a participant in the Plan on the entry date nearest the employee's attainment of age 21 and the 6-month anniversary of the employee's date of employment.

The Plan was frozen to new entrants on June 30, 2013. Employees hired after June 30, 2013 shall not be eligible to participate in the plan.

Entry Date: Entry date means the first day of the plan year.

Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Normal Retirement

Normal Retirement Date: For participants who became plan participants prior to January 1, 2006, the normal retirement date is the August 15th neareset to the date on which the participant attains normal retirement age.

For participants who became plan participants after January 1, 2006, the normal retirement date is the first day of the plan year neareset to the date on which the participant attains normal retirement age.

Normal Retirement Benefit: A participant's normal retirement benefit is a monthly pension benefit commencing on his normal retirement date payable in the Normal Benefit Form in an amount equal to the sum of his Old Plan Benefit plus his New Plan Benefit.

Benefit accruals were frozen on June 30, 2013.

Old Plan

The Old Plan benefit is the participant's accrued benefit under the Plan as of August 14, 2002.

New Plan

The New Plan benefit is equal to 1.50% of compensation earned during a year of benefit service earned after August 15, 2002.

Early Retirement

Early Retirement Date: A participant's early retirement date is the first day of a month so elected by the participant that follows his attainment of age 55 and his completion of 15 years of benefit service.

Early Retirement Benefit: A participant's early retirement benefit is equal to the actuarial equivalent of the participant's accrued benefit determined as of his early retirement date.

Late Retirement

Late Retirement Date: A participant's late retirement date is the first day of the month coincident with or next following the date he requests the commencement of his late retirement benefit after he has continued in the employ of the employer beyond his normal retirement date. A participant who continues in the employ of the employer beyond his normal retirement date may elect to commence receiving his late retirement benefit while continuing in the employ of the employer.

Late Retirement Benefit: A participant's late retirement benefit is equal to the greater of (a) the amount which is based on the normal retirement benefit formula using his years of service and compensation through his late retirement date; or (b) the actuarial equivalent of his normal retirement benefit.

Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Termination

Termination Date: The date of termination of service other than for reasons of retirement, disability, or death.

Termination benefit: In the event of the termination of a participant's employment for any reason other than death, disability or retirement, the participant will become entitled to receive a monthly pension benefit commencing on his normal retirement date equal to his vested accrued benefit.

Vested Accrued Benefit: A participant's vested accrued benefit as of a given date is equal to the product of his accrued benefit multiplied by his vested percentage as of that same date.

Vesting Schedule

Years of Vesting Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Preretirement Death

A participant's beneficiary will be entitled to receive a death benefit in the event of the death of a participant prior to the commencement of a monthly pension benefit that is equal to 100 times the participant's monthly vested accrued benefit. Such amount will be payable in the form of a single lump sum distribution and will not be less than the present value of a joint and 50% contingent pension providing a monthly pension benefit payable for the lifetime of the participant and, upon the participant's death, if the participant's spouse survives the participant, a monthly pension benefit will continue for the remaining lifetime of the surviving spouse equal to 50% of the monthly pension benefit which was payable during the joint lifetime of the participant and the participant's surviving spouse.

Disability Retirement

Disability Retirement Date: A participant's disability retirement date is the first day of a month following the occurrence of the participant's disability.

Disability Retirement Benefit: A participant's disability retirement benefit is equal to the actuarial equivalent of the participant's accrued benefit determined as of his disability retirement date.

Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Forms of Payment

Normal Forms: Life annuity if single; actuarially equivalent joint and 50% survivor annuity if married.

Old Plan benefits

- Lump sum.
- Installments.
- Life annuity with period certain.
- Joint and survivor annuity.

New Plan benefits

- Lump sum for Net Present Values under \$50,000.
- Installments.
- Life annuity with period certain.
- Joint and survivor annuity.

Changes in Principal Plan Provisions Since Prior Valuation

None.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Participants are assumed to retire at the later of age 65 and their attained age. The weighted average retirement age is 65.

Schedule SB, Line 32 – Schedule of Amortization Bases
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target for the plan year beginning January 1, 2024 is determined below. The Funding Shortfall is amortized in fifteen level payments using the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations					
	<u>Date</u> <u>Established</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Present Value</u> <u>Factor</u>	<u>Present</u> <u>Value</u>
a.	1/1/2023	\$37,290	14	10.433628	\$389,070
b.	Total	37,290			389,070
2. Shortfall Amortization for current plan year					
a.	Applicable Funding Target				2,511,464
b.	Actuarial Value of Assets less Prefunding Balance				2,120,409
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?				No
d.	Funding Shortfall [(a) - (b), but not < \$0]				391,055
e.	Net Funding Shortfall [If (d) > \$0, (d) - (1b), otherwise n/a]				1,985
f.	Amortization factor				10.941397
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]				\$181
3. Total Shortfall Amortizations [(1b) + (2g), but not < \$0]					
					37,471

Schedule SB, Line 24 – Change in Actuarial Assumptions
Plan Name: Producers Cooperative Oil Mill Pension Trust Plan
EIN: 73-0527650
Plan Number: 001

Administrative expenses: Effective January 1, 2024, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year, plus 75% of the trustee fees paid during the previous year. The administrative expense assumption was updated to better reflect the expected expenses to be paid from the trust.

Expected return on plan assets: Effective January 1, 2024, the expected return on plan assets was updated from 6.00% to 5.00%. The expected return assumption was changed to reflect anticipated future asset experience.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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


A Name of plan Producers Cooperative Oil Mill Pension Trust Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Producers Cooperative Oil Mill	D Employer Identification Number (EIN) 73-0527650	
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>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	1,927,645
	b Actuarial value	2b	2,120,409
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	30	1,818,564
	b For terminated vested participants.....	41	684,899
	c For active participants	1	8,001
	d Total.....	72	2,511,464
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	5.19 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	32,000
	c Target normal cost	6c	32,000

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	08/27/2025 Date
	Lee Townsend, FSA, EA, MAAA Type or print name of actuary	23-08109 Most recent enrollment number
	Milliman, Inc. Firm name	(312) 873-9640 Telephone number (including area code)
	71 S. Wacker Drive 31st Floor Chicago Address of the firm	IL 60606

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

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	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>8.46%</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)		1,554
	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>		82
	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		1,636
	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	84.42%
15	Adjusted funding target attainment percentage	15	84.42%
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	83.67%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2024	17,948				
07/08/2024	17,948				
10/09/2024	15,631				
01/15/2025	15,631				
03/24/2025	79,000				
			Totals ▶	18(b)	146,158
				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	139,301
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" 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
0	0	0	0

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	32,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	391,055		37,471
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	69,471	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)	36	69,471	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	139,301	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	69,830	
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 type="checkbox"/> 2021
