

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: CITIZENS BANK OF MORGANTOWN, INC. PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 11/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): CITIZENS BANK OF MORGANTOWN, INC.
2b Employer Identification Number (EIN): 55-0678357
2c Sponsor's telephone number: 304-292-8411
2d Business code (see instructions): 522110
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 11
5b Total number of participants at the end of the plan year: 11
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 7
5d(2) Total number of active participants at the end of the plan year: 7
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/08/2025, JOSEPH CAMP. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 541582. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
a	Total plan assets	3389785	3577457
b	Total plan liabilities	0	0
c	Net plan assets (subtract line 7b from line 7a)	3389785	3577457
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers	222654	
(2)	Participants	0	
(3)	Others (including rollovers)	0	
b	Other income (loss)	116316	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		338970
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	144139	
e	Certain deemed and/or corrective distributions (see instructions) .	0	
f	Administrative service providers (salaries, fees, commissions)	7159	
g	Other expenses	0	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		151298
i	Net income (loss) (subtract line 8h from line 8c)		187672
j	Transfers to (from) the plan (see instructions)		

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: <u>1A 3D</u>
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		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		1000000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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			

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? (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. Yes No

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 12 / 05 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705504A.

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>CITIZENS BANK OF MORGANTOWN, INC. 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>CITIZENS BANK OF MORGANTOWN, INC.</u>	D Employer Identification Number (EIN) <u>55-0678357</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>3389785</u>		
b Actuarial value	2b	<u>3389785</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>2</u>	<u>183137</u>	<u>183137</u>	
b For terminated vested participants	<u>0</u>	<u>0</u>	<u>0</u>	
c For active participants	<u>9</u>	<u>2058875</u>	<u>2061713</u>	
d Total	<u>11</u>	<u>2242012</u>	<u>2244850</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>5.14 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>72772</u>		
b Expected plan-related expenses	6b	<u>0</u>		
c Target normal cost	6c	<u>72772</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 <u>SARA K. DEFILIPPO</u> Signature of actuary <u>DUNBAR, BENDER & ZAPF, INC.</u> Firm name <u>400 HOLIDAY DRIVE, SUITE 102</u> <u>PITTSBURGH, PA 15220</u> Address of the firm	<u>06/12/2025</u> Date <u>23-07318</u> Most recent enrollment number <u>412-263-0102</u> 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)	5582	301447
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)	5582	301447
10	Interest on line 9 using prior year's actual return of <u>5.93</u> %	331	17876
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		217306
	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>5.26</u> %		11430
	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		228736
	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)	5913	319323

Part III Funding Percentages			
14	Funding target attainment percentage	14	136.51 %
15	Adjusted funding target attainment percentage	15	151.00 %
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	128.84 %
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		
01/08/2024	18555	0	07/08/2024	18555	0		
02/08/2024	18554	0	08/08/2024	18554	0		
03/08/2024	18555	0	09/06/2024	18555	0		
04/08/2024	18554	0	10/08/2024	18554	0		
05/08/2024	18555	0	11/08/2024	18555	0		
06/07/2024	18554	0	12/06/2024	18554	0		
			Totals ▶	18(b)	222654	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	217421

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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)			31a	72772
b Excess assets, if applicable, but not greater than line 31a			31b	72772
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	217421
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)			38a	217421
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				

Plan Name: Citizens Bank of Morgantown, Inc. Pension Plan

Sponsor Name: Citizens Bank of Morgantown, Inc.

EIN: 55-0678357

Plan Number: 001

Schedule SB, Attachment to line 26a - Schedule of Active Participant Data																						
Attained Age	Years of Credited Service to January 1, 2024																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
1 to 19	-		-		-		-		-		-		-		-		-		-		0	
20 to 24	-		-		-		-		-		-		-		-		-		-		0	
25 to 29	-		-		-		-		-		-		-		-		-		-		0	
30 to 34	-		1		1		-		-		-		-		-		-		-		2	
35 to 39	-		-		-		1		1		-		-		-		-		-		2	
40 to 44	-		-		-		-		-		-		-		-		-		-		0	
45 to 49	-		-		-		-		-		-		-		-		-		-		0	
50 to 54	-		-		1		-		-		-		-		-		-		-		1	
55 to 59	-		-		-		-		-		-		-		-		-		-		0	
60 to 64	-		-		-		-		-		-		1		-		-		-		1	
65 to 69	-		-		-		-		1		-		-		-		-		-		1	
70 & up	-		-		-		-		-		-		-		-		-		2		2	
Total	0		1		2		1		2		0		1		0		0		2		9	

CITIZENS BANK OF MORGANTOWN, INC. PENSION PLAN
EIN / PN: 55-0678357 / 001

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods

1. Mortality:

	January 1, 2023	January 1, 2024
a. Funding:		
i). Active / Deferred Vesteds:		
Pre-Retirement:	None	None
Post-Retirement: <i>(for those assumed to elect a life annuity)</i>	IRC 430 Combined Table for 2023	IRC 430 Combined Table for 2024
Post-Retirement: <i>(for those assumed to elect a lump sum)</i>	IRC 417(e) Lump Sum Table for 2023	IRC 417(e) Lump Sum Table for 2024
ii). Retirees / Beneficiaries:	IRC 430 Combined Table for 2023	IRC 430 Combined Table for 2024
b. Present Value of Accrued Benefits (Continuation Basis):		
i). Active / Deferred Vesteds:		
Pre-Retirement Mortality:	None	None
Pre-Retirement Projection Scale:		
Post-Retirement Mortality:	Pri-2012	Pri-2012
Post-Retirement Projection Scale:	MP-2021	MP-2021
ii). Retirees / Beneficiaries:		
Mortality	Pri-2012	Pri-2012
Projection Scale	MP-2021	MP-2021
c. Present Value of Accrued Benefits (Termination Basis):		
Pre-Retirement:	None	None
Post-Retirement:	IRC 417(e) Lump Sum Table for 2023	IRC 417(e) Lump Sum Table for 2024

2. Turnover: None Assumed

3. Disability: None Assumed

4. Assumed Retirement Age: Later of Normal Retirement Age sixty-five (65) or attained age

5. Form of Benefit Payment:

 Active Participants - 100% assumed to take lump sum
 Deferred Vested Participants - 100% assumed to take lump sum

CITIZENS BANK OF MORGANTOWN, INC. PENSION PLAN
EIN / PN: 55-0678357 / 001

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (continued)

6. Interest Rate(s):

	January 1, 2023	January 1, 2024
a. Minimum Funding*:		
i). Segment 1	4.75%	4.75%
ii). Segment 2	5.00%	4.87%
iii) Segment 3	5.74%	5.59%
iv). Effective Rate of Interest	5.26%	5.14%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year as adjusted by ARPA.</i>		
b. Maximum Funding*:		
i). Segment 1	1.41%	3.62%
ii). Segment 2	3.09%	4.46%
iii) Segment 3	3.58%	4.52%
iv). Effective Rate of Interest	3.24%	4.43%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year.</i>		
c. Present Value of Accrued Benefits:		
i). Continuation Basis	4.00%	4.00%
ii). Termination Basis		
Segment 1	4.48%	5.58%
Segment 2	5.26%	5.66%
Segment 3	5.07%	5.56%

7. Salary Scale: 4.50% per year

8. Expenses: Assumed to be equal to prior year's administrative expenses

9. Asset Valuation Method: Fair Market Value

CITIZENS BANK OF MORGANTOWN, INC. PENSION PLAN
EIN / PN: 55-0678357 / 001

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (continued)

10. Funding Method:

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus the shortfall amortization charge.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

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 BC BANK INC. 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 BC Bank, Inc.	D Employer Identification Number (EIN) 55-0519325	
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	3,590,150	
b Actuarial value	2b	3,590,150	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12	1,209,516	1,209,516
b For terminated vested participants.....	1	79,865	79,865
c For active participants.....	8	1,980,627	1,980,627
d Total	21	3,270,008	3,270,008
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	5.17%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	32,783	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	32,783	

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>6/3/2025</u> Date
	SARA K. DEFILIPPO Type or print name of actuary	<u>2307318</u> Most recent enrollment number
	DUNBAR, BENDER & ZAPF, INC. Firm name	<u>412-263-0102</u> Telephone number (including area code)
	400 HOLIDAY DRIVE, SUITE 102 PITTSBURGH PA 15220 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 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** 66

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	32,783
b Excess assets, if applicable, but not greater than line 31a	31b	0

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	32,783
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	32,783	0	32,783

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

CITIZENS BANK OF MORGANTOWN, INC. PENSION PLAN
EIN / PN: 55-0678357 / 001

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

Age	Retirement Probability	Weight
65	100%	85.71
67	100%	14.29

Weighted Retirement Age is 65.29.

CITIZENS BANK OF MORGANTOWN, INC. PENSION PLAN
EIN / PN: 55-0678357 / 001

Schedule SB, Part V – Summary of Plan Provisions

The following is a summary of the major provisions of the above plan as of the valuation date. Please refer to the plan document for a more complete description of the most recent plan provisions.

1. Effective Date: November 1, 1984, amended and restated November 1, 1989, and last amended effective January 1, 2010
2. Plan Year: January 1 to December 31
3. Compensation: Total pay earned during plan year
4. Average Compensation: Average over the highest consecutive five Plan years. Effective January 1, 2001, wage increases during the five-year period immediately preceding Normal Retirement Date are recognized in the determination of Average Compensation.
5. Covered Compensation: Fixed amount of \$8,400 per year
6. Participation: January 1 nearest age 21 and 1 Year of Service
7. Normal Retirement Age: 65 and five years of service
8. Normal Form of Payment: 10 Years Certain and Life
9. Actuarial Equivalence: 1983 GAM Table Male Rates (Post-Retirement Only) at 8.00% interest rate (Pre and Post-Retirement) with lump sum distributions determined using the applicable mortality table and interest rate under Internal Revenue Code §417(e)(3). Effective January 1, 2010, actuarial equivalence was changed to IRC Section 417(e)(3) Mortality Table (Post-Retirement Only) and 6.00% interest (Pre and Post-Retirement). The lookback month used to determine the applicable interest rate for determining lump sum distributions was amended to use the fourth month preceding the plan year in which the distribution occurs.
10. Normal Retirement Benefit: 1.0% times Average Compensation times Years of Service (maximum 35), plus 0.7% times Average Compensation in excess of Covered Compensation times Years of Service (maximum 35).
11. Death Benefit: Present value of the Participant's Accrued Benefit
12. Years of Service: From date of hire, 1000 hours during Plan Year for vesting and eligibility. Effective January 1, 2018, 900 hours during Plan Year for benefit accrual. Note that only 166.66 hours were needed for the short plan year during November 1, 1994 to December 31, 1994.
13. Vesting: 100% after five years of service. However, vesting in a Top-Heavy Plan year will be determined using the following schedule:

Years of Service	Vested Interest
2	20%
3	40%
4	60%
5	80%
6	100%
14. Early Retirement: Age 60 with 15 Years of Service
15. Employee group covered: All employee