

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 07/01/2024 and ending 06/30/2025

- 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 HEARTHSIDE BANK CORPORATION SUCCESSOR PENSION PLAN	1b Three-digit plan number (PN) ▶	003
	1c Effective date of plan	06/30/2015
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) HEARTHSIDE BANK CORPORATION	2b Employer Identification Number (EIN)	61-0305840
	2c Sponsor's telephone number	606-248-1095
	2d Business code (see instructions)	522120
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	33
b Total number of participants at the end of the plan year	5b	32
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)	17
d(2) Total number of active participants at the end of the plan year	5d(2)	17
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.	09/09/2025	DIANA MIRACLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	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 565617. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3415322	3445895
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3415322	3445895
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	292153	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		292153
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	230698	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	30882	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		261580
i Net income (loss) (subtract line 8h from line 8c)	8i		30573
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: <u>1A 1I</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 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		5000000
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			
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? (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 ___/___/___ (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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **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>HEARTHSIDE BANK CORPORATION SUCCESSOR PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HEARTHSIDE BANK CORPORATION</u>	D Employer Identification Number (EIN) <u>61-0305840</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>07</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3415322</u>
	b Actuarial value	2b	<u>3366951</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>14</u>	<u>2339440</u>
	b For terminated vested participants	<u>2</u>	<u>17010</u>
	c For active participants	<u>17</u>	<u>832842</u>
	d Total	<u>33</u>	<u>3189292</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>5.34 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</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>09/04/2025</u>
	<u>WESLEY J. WICKENHEISER, FSA,EA,MAAA</u>	Date
	Type or print name of actuary	<u>23-06598</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>502-815-5182</u>
	<u>435 N WHITTINGTON PKWY, SUITE 250</u>	Telephone number (including area code)
	<u>LOUISVILLE, KY 40222</u>	
	Address of the firm	

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

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>7.16</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>5.18</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	105.47 %
15	Adjusted funding target attainment percentage	15	105.47 %
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	103.93 %
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?	<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: 4.99 %	2nd segment: 5.29 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
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 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 0
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 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
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 26 - Schedule of Active Participant Data
 Plan Name: Hearthside Bank Corporation Successor Pension Plan

Plan Year: 2024
 EIN/PN: 61-0305840 / 003

AGE GROUP	YEARS OF SERVICE									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP
1 - 24	Number									
	Avg Benefit*									
25 - 29	Number									
	Avg Benefit*									
30 - 34	Number									
	Avg Benefit*									
35 - 39	Number									
	Avg Benefit*									
40 - 44	Number									
	Avg Benefit*									
45 - 49	Number									
	Avg Benefit*									
50 - 54	Number									
	Avg Benefit*									
55 - 59	Number									
	Avg Benefit*									
60 - 64	Number									
	Avg Benefit*									
65 - 69	Number									
	Avg Benefit*									
70 - UP	Number									
	Avg Benefit*									

* Average frozen accrued benefits are omitted since the plan has fewer than 1,000 active participants.

Summary of Actuarial Assumptions and Methods

Mortality Rates

(Prescribed by Code §430)

IRS 2024 Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 Adjusted Projection Scale MP-2021 (male and female scales (as prescribed by IRC 430).

Mortality table for Code §417(e) forms of payment

(Prescribed by Code §417(e))

Projected 2024 417(e) mortality as of the decrement date. The projection of the mortality rates has been assumed to be the current IRS methodology using Adjusted Scale MP-2021.

Mortality table for ASC 960 calculation

(Selected by plan sponsor)

Pri-2012 Total Dataset Mortality with generational mortality improvements after year 2012 under Projection Scale MP-2021 (Separate scales used for males and females and based on participant status)

Withdrawal Rates

(gains and losses from this source are reviewed to assess reasonableness)

(Sample Values per 1,000 Lives)

	Age			
	<u>25</u>	<u>40</u>	<u>55</u>	<u>60</u>
Rates based on Pentegra Defined Benefit Plan experience				
0-2 Years of Service	320.00	170.00	106.00	98.00
Ultimate Rates	160.00	85.00	53.00	49.00

Withdrawal rates equal zero when a participant attains early retirement eligibility.

Disablement Rates

(gains and losses from this source are reviewed to assess reasonableness)

Rates based on Pentegra Defined Benefit Plan experience

Ultimate Rates	0.23	0.53	1.43	1.80
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Retirement Rates

(gains and losses from this source are reviewed to assess reasonableness)

<u>Age</u>	<u>Rate</u>
55	15.0%
56-62	5.0%
63	15.0%
64	5.0%
65-66	40.0%
67-69	15.0%
70	100.0%

Deferred vested participants who entered the plan before May 1, 1995 are assumed to retire at age 55, and deferred vested participants who entered the plan on or after May 1, 1995 are assumed to retire at age 60.

Salary Scale

Not applicable

Rate of Investment Return

	<u>Segment 1</u> <u>(0 to 5 Years)</u>	<u>Segment 2</u> <u>(5 to 20 Years)</u>	<u>Segment 3</u> <u>(More than 20 Years)</u>
Adjusted 24-Mo. Avg. Segment Rates	4.99% per annum	5.29% per annum	5.59% per annum
Minimum Funding Target Liability (prescribed by Code §430)			
Unadjusted 24-Mo. Avg. Segment Rates	4.99% per annum	5.29% per annum	5.29% per annum
Maximum Deductible Liability Low-Default-Risk Obligation Measurement (LDROM) (prescribed by Code §430)			
PBGC Variable Premium Liability (standard method) (prescribed by Code §430)	5.09% per annum	5.28% per annum	5.52% per annum
ASC 960 (selected by plan sponsor)	5.00% per annum	5.00% per annum	5.00% per annum

Actuarial Valuation Method

Unit Credit as prescribed by Code §430

Maximum Deductible Contribution as prescribed by Code §404(o)

Asset Valuation Method

(Prescribed by Code §430)

As selected by the plan sponsor, market value adjusted for any accruals and further adjusted for weighted gains and losses during the prior 2 years. Weighted gains and losses for each plan year reflect interest at the applicable third segment rate. The resulting value shall not be more than 110% or less than 90% of market value.

Form of Payment

(gains and losses from this source are reviewed to assess reasonableness)

50% are assumed to elect a life annuity with 12 times death benefit and 50% are assumed to elect a single sum distribution. The single sum distribution payments have been valued under the annuity substitution method. There are a few participants who are entitled to a grandfathered lump sum based on their accrued benefit as of September 30, 1995, which will produce a higher single sum value than the IRC 417(e) basis. It has been determined that this grandfathered basis is immaterial to the results of this valuation; therefore, this grandfathered basis has not been explicitly valued.

Provision for Expenses

Replacement of previous plan year's administrative expenses

Other Assumptions

Marital status at benefit commencement – 100% married with female spouses 3 years younger than male spouses.

Top-Heavy status – not top-heavy.

Current Code §401(a)(17) compensation limitation – \$345,000.

Current Code §415(b) annual benefit limitation – \$275,000.

Cost-of-Living escalation for Code §401(a)(17) and 415(b) – none as prescribed by Code §1.412(c)(3)-1(d)(1).

Changes in Assumptions from Prior Actuarial Valuation

	<u>Previous</u>	<u>Current</u>
Minimum Funding Target Segment Rates	Three Segment Yield Curve (4.75%, 5.00% & 5.74%)	Three Segment Yield Curve (4.99%, 5.29% & 5.59%)

Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Unadjusted 24-Month Average Segment Rates (No Lookback)	Three Segment Yield Curve (3.22%, 4.22% & 4.34%)	Three Segment Yield Curve (4.99%, 5.29% & 5.29%)

Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Mortality table for Funding Target	IRS 2023 Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2021 (male and female scales (as prescribed by IRC 430)	IRS 2024 Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Adjusted Projection Scale MP-2021 (male and female scales (as prescribed by IRC 430)

Reason: In recognition of IRS final regulations that specify Funding Target mortality.

	<u>Previous</u>	<u>Current</u>
Mortality table for Code §417(e) forms of payment	Projected 2023 417(e) mortality as of the decrement date. The projection of the mortality rates has been assumed to be the current IRS methodology using Scale MP-2021.	Projected 2024 417(e) mortality as of the decrement date. The projection of the mortality rates has been assumed to be the current IRS methodology using Adjusted Scale MP-2021.

Reason: In recognition of IRS final regulations that specify Code §417(e) mortality.

**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 07/01/2024 and ending 06/30/2025

▶ **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 Hearthside Bank Corporation Successor Pension Plan	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Hearthside Bank Corporation	D Employer Identification Number (EIN) 61-0305840	
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>07</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	3,415,322	
b Actuarial value	2b	3,366,951	
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.....	14	2,339,440	2,339,440
b For terminated vested participants	2	17,010	17,010
c For active participants.....	17	832,842	835,670
d Total	33	3,189,292	3,192,120
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	5.34%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	0	

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>9/4/2025</u>
	Signature of actuary	Date
	WESLEY J. WICKENHEISER, FSA, EA, MAAA	2306598
	Type or print name of actuary	Most recent enrollment number
	USI CONSULTING GROUP	502-815-5182
	Firm name	Telephone number (including area code)
	435 N WHITTINGTON PKWY, SUITE 250	
	LOUISVILLE KY 40222	
	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

Description of Weighted Average Retirement Age

Retirement for actives between ages 55 – 70 are assumed at the following rates:

(1) Age	(2) Rate of Retirement	(3) Lives	(4) Retirees	(5) (1) * (4)
55	15.00%	100.0000	15.0000	825.00
56	5.00%	85.0000	4.2500	238.00
57	5.00%	80.7500	4.0375	230.14
58	5.00%	76.7125	3.8356	222.46
59	5.00%	72.8769	3.6438	214.98
60	5.00%	69.2331	3.4617	207.70
61	5.00%	65.7714	3.2886	200.60
62	5.00%	62.4828	3.1241	193.69
63	15.00%	59.3587	8.9038	560.94
64	5.00%	50.4549	2.5227	161.45
65	40.00%	47.9322	19.1729	1,246.24
66	40.00%	28.7593	11.5037	759.24
67	15.00%	17.2556	2.5883	173.42
68	15.00%	14.6673	2.2001	149.61
69	15.00%	12.4672	1.8701	129.04
70	100.00%	10.5971	10.5971	741.80
Sum of Column 5				6,254.32
				÷ 100
Weighted Normal Retirement Age				62.54

Deferred vested participants who entered the plan before May 1, 1995 are assumed to retire at age 55, and deferred vested participants who entered the plan on or after May 1, 1995 are assumed to retire at age 60.

Summary of Provisions of the Plan

Effective Date and Plan Year

The successor plan was established effective June 30, 2015. The plan year ends on each June 30, while the employer's fiscal year ends on each December 31.

Eligibility

Each employee is eligible to become a participant in the plan on the first of the month coincident with or next following his or her completion of one year of service and attainment of age 21. No new participants shall commence participation in the plan after June 30, 2005.

Service

Service credited for benefit and vesting purposes is measured in elapsed time from date of hire, subject to certain break in service rules. Service credited for benefit purposes is only considered using completed years and months of employment. No service for benefit purposes will be credited under the plan after June 30, 2005.

Compensation

Compensation for plan purposes means regular, basic salary or wage rate as of each January 1 of the calendar year or the participant's date of employment, if later, plus commissions earned in the immediately preceding calendar year, but excluding certain special payments and contributions. A participant's annual compensation for plan purposes is limited as required under Code §401(a)(17).

Normal Retirement

Condition

The normal retirement date is the first day of the calendar month coincident with or next following the later of the participant's 65th birthday.

Benefit

The normal retirement benefit, 1/12th of which is payable monthly for the life of the participant, is equal to 2.00% of average earnings multiplied by benefit service.

"Average earnings" is the average of a participant's compensation for the 5 consecutive years which produce the highest average.

The Normal Form of benefit includes a "12 Times" death benefit which is payable upon the death of a retired participant. This death benefit is payable in a lump sum and is equal to the excess, if any, of an amount equal to 12 times the participant's annual retirement benefit less the sum of the benefit payments the participant had received before his or her death.

No further benefits will accrue under the plan after June 30, 2005.

Accrued Benefit

The accrued benefit is the monthly benefit with payments beginning at normal retirement that has been earned due to compensation and benefit service as of any determination date. The accrued benefit is payable for the life of the participant with the 12 Times death benefit as described above and is computed in the same manner as for normal retirement, using the participant's average earnings and benefit service as of the date of determination. No further benefits will accrue under the plan after June 30, 2005.

Early Retirement

Condition

A participant may retire early after he has attained age 55 and completion of 5 years of vesting service.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the participant's accrued benefit determined as of his early retirement date.

Upon making a written request, the participant's benefit may commence at any time after his termination of employment. If the benefit is to commence immediately, the deferred benefit is reduced by 3% for each year by which the participant's date of benefit commencement precedes his normal retirement date.

Late Retirement

Condition

A participant may choose to postpone his retirement beyond his normal retirement date, in which event no benefit shall be payable until actual retirement.

Benefit

The benefit, payment of which commences the first day of the month following the participant's actual date of retirement, is computed in the same manner as the normal retirement benefit based upon service accrued and compensation earned through the date of retirement. This benefit shall not be less than the actuarial equivalence of the benefit the participant would have received at his normal retirement date (as defined under Section 1.1 of the plan).

Retirement Adjustment Payment

Condition

A participant whose entry date is before July 1, 1983 shall, when that participant retires, be paid a retirement adjustment payment.

Benefit

The benefit, payable in a lump sum, is equal to three monthly installments calculated in the normal form of the participant's normal, early, or late retirement benefit determined as of the date payments commence.

Disability Retirement

There are no enhanced disability benefits under the plan.

Death Before Retirement

Condition

In the event of the death of a participant after becoming eligible for a vested benefit under the plan, and while either (i) actively employed by the employer, or (ii) on deferred vested status but prior to receiving any retirement benefits, a monthly survivorship benefit shall be payable to the participant's surviving spouse or beneficiary.

Benefit

The monthly benefit is payable on the first day of the calendar month following the participant's date of death or the earliest date the participant could have elected benefit payments to commence, whichever is later, and continuing for the lifetime of the surviving spouse or beneficiary. The benefit is determined as the excess, if any, of an amount equal to 12 times the participant's annual retirement benefit less the sum of the benefit payments the participant had received before his or her death, if any. If the participant is survived by a spouse, the benefit shall not be less than 50% of the benefit the beneficiary would have received if the participant had terminated employment the day before his death (or on his actual date of termination if earlier), had lived to the benefit commencement date, and elected an immediate joint and 50% to survivor benefit.

Termination of Employment After 5 or More Years of Vesting Service

If a participant terminates employment after completion of five or more years of vesting service, the participant is entitled to a deferred vested retirement benefit commencing at normal retirement. The amount of the benefit is computed in the same manner as the accrued benefit based upon service accrued and compensation earned through the date of termination.

Post-Retirement Supplement

An annual increment shall be paid to each retiree, which commences at the later of the year the retiree attains age 66 and the first year in which he or she commences benefits. Each annual increment shall be an amount equal to 1 percent of the retiree's early, normal, or late retirement annual benefit multiplied by the number of years from the calendar year in which he or she attained age 65 to the current calendar year. The post-retirement supplement is payable as of the end of the calendar year. If a contingent annuitant survives the retiree, the contingent annuitant shall also be entitled to the supplement, and these amounts shall be based on the retiree's age if such retiree were still alive.

Optional Modes of Benefit Payments

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed life income with 12 Times death benefit, which is actuarially equivalent thereto. The purpose of the optional method is to permit the payment of benefits solely over the lifetime of the participant (i.e., single life annuity), guarantee of retirement income payments for a minimum period of time (i.e., 15 years) or to provide a continued life income to a surviving beneficiary after the death of a participant (i.e., 25%, 50%, or 75% joint and survivor annuities or 100% joint and survivor annuity with 120 guaranteed payments). Full and partial single sum options are also available. However, if no option is elected and the participant is married at the date the benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity.

If the actuarial equivalent single sum amount due a terminated participant is less than \$1,000, such amount shall be distributed to the participant in lieu of any other benefits under the plan.

Actuarial Equivalence

Actuarial equivalent values shall be computed based on the static factors described in the plan document. For single sum calculations, actuarial equivalent shall be computed based on the mandated mortality table described under Code §417(e)(3) (applicable for the calendar year in which the payment is made) and the interest rates shall be the three “segment-rates” derived from the corporate yield curves which Treasury develops, in effect as of the second calendar month preceding the plan year (result will not be less than that using the third calendar month preceding the month for distributions before July 1, 2016) in which payment is made. For all other purposes, actuarial equivalence shall be computed based on the 1989 George B. Buck Unisex Mortality table and an interest rate of 8.0% per annum. Grandfathered assumptions apply to September 30, 1995 accrued benefits (see Section 1.12 of the plan document).

Contributions to the Plan

The employer contributes actuarially determined amounts to finance the plan benefits. No contributions by participating employees are required.

Investment of Plan Funds

The assets of the pension plan will be invested by the trustee in accordance with the terms of the trust agreement.