

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 EASTERN LONG ISLAND HOSPITAL ASSOCIATION PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1971
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) EASTERN LONG ISLAND HOSPITAL ASSOCIATION
201 MANOR PL GREENPORT, NY 11944-1298
2b Employer Identification Number (EIN) 11-1633563
2c Sponsor's telephone number 631-477-1000
2d Business code (see instructions) 622000
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 24
b Total number of participants at the end of the plan year 23
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 0
d(2) Total number of active participants at the end of the plan year 0
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 of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/15/2025, WILLIAM MESSNER. 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: 538194. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1157467	1080884
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1157467	1080884
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	132271	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		132271
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	208854	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		208854
i Net income (loss) (subtract line 8h from line 8c)	8i		-76583
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: 1I 3D 3H
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		300000
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? 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 ___/___/___ (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 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>EASTERN LONG ISLAND HOSPITAL ASSOCIATION 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>EASTERN LONG ISLAND HOSPITAL ASSOCIATION</u>	D Employer Identification Number (EIN) <u>11-1633563</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>1157467</u>
	b Actuarial value	2b	<u>1157467</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>577462</u>
	b For terminated vested participants	<u>10</u>	<u>303216</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>24</u>	<u>880678</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>4.99 %</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>07/23/2025</u>
	<u>ARTHUR M. SCALISE</u>	Date
	Type or print name of actuary	<u>23-06354</u>
	<u>CAPTRUST ACTUARIAL SERVICES, LLC</u>	Most recent enrollment number
	Firm name	<u>646-839-8255</u>
	<u>40 WALL ST. 56TH FLOOR NEW YORK, NY 10005</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>15.30</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>5.12</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	131.42 %
15	Adjusted funding target attainment percentage	15	131.42 %
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	117.28 %
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: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<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** 67

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

36 Additional cash requirement (line 34 minus line 35)..... **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. 2019 2020 2021

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

PLAN SPONSOR: Eastern Long Island Hospital Association
PLAN NAME: Eastern Long Island Hospital Association Pension Plan
SPONSOR'S EIN: 11-1633563
PN: 001

2024 SCHEDULE SB, PART V | ACTUARIAL ASSUMPTIONS AND METHODS

Actuarial Cost Method

The Funding Target Liability is the present value of accrued benefits based on compensation and service to date. The Funding Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan expenses to be paid from plan assets during the year.

Asset Valuation Method

The Value of Plan Assets is the trust value of assets as of the valuation date plus contribution receivables discounted to the valuation date. The method was elected in 2008.

Valuation Date

Beginning of the plan year (January 1, 2024).

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

Interest Rates

The interest rates used for the plan year (as elected in 2022) are the 24-month average corporate bond segment rates, with a 4-month lookback, subject to funding stabilization. Under stabilization, the interest rates are constrained within a corridor around a 25-year average of corporate bond rates. For 2012 through 2020, the stabilization corridor was 10%. For 2021 through 2029, the stabilization corridor is 5%, then increasing at 5% per year until reaching 30% for 2034. The rates for the 2023 plan year are as follows:

	Minimum Funding Requirement	Maximum Deductible Contribution	Benefit Restrictions (AFTAP)	PBGC Variable Rate Premium
For years 1-5	4.75%	3.62%	4.75%	3.62%
For years 6-20	4.87%	4.46%	4.87%	4.46%
For years 21+	5.59%	4.52%	5.59%	4.52%
Effective Interest Rate	4.99%	4.37%	4.99%	4.37%

Mortality Table

IRS 2024 Small Plan Combined mortality table (sex-distinct) as permitted by regulations

Retirement Rates

Active participants See Table 1
Terminated vested participants See Table 2

Withdrawal Rates

None

Disability Rates

None

Decrement Timing

Middle of year

Expected Return on Assets

6.00% per annum

Administrative Expenses

\$0

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

Salary Increases

Minimum Funding Target Normal Cost	N/A
Maximum Tax Expected Benefit Increase	N/A

Valuation Compensation

N/A

PBGC Variable Rate Premium

The Alternative Premium Funding Target (as elected in 2021)

Marriage

100% of males and 100% of females have an eligible spouse and there is a 3-year age difference between the participant and the spouse

Benefit and Compensation Limits

Projected benefits and compensation are limited by the 2024 IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000

At Risk Assumptions

Participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility and to elect a Straight Life Annuity (most valuable form of payment)

Optional Forms

Active Retirement	80% elect a Lump Sum, 20% elect Normal Form
Active Termination	N/A
Terminated Vested Retirement	50% elect a Lump Sum, 50% elect Normal Form

Lump Sum Conversion

Interest Rate:	Segment Rates with funding stabilization corridor applied
Mortality:	IRS 2024 417(e) Applicable Mortality Table

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

Miscellaneous

The valuation was prepared on a going-plan basis. The valuation was based on the participants of the Plan as of the valuation date and did not take future participants into account. No provision has been made for contingent liabilities with respect to non-vested terminated participants who may be reemployed.

Summary of Changes from the January 1, 2023 ERISA Valuation

The Interest Rates and Mortality Table were updated to those applicable to the current plan year in accordance with PPA and subsequent legislation.

The Interest Rates and Mortality Table for converting the normal form to a lump sum were updated to those applicable to the current plan year in accordance with PPA and subsequent legislation.

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

ASC 960 REPORTING REQUIREMENTS

Actuarial Cost Method	The Actuarial Present Value of Accumulated Plan Benefits is the present value of accrued benefits based on compensation and service to date
Asset Valuation Method	Trust value of assets as of the valuation date plus undiscounted value of contribution receivables
Interest Rate	6.00% per annum
Mortality Table	Pri-2012 "Total" Mortality Table, generationally projected with Projection Scale MP-2021
Administrative Expenses	Implicitly reflected in the interest Rate
Lump Sum Conversion	
Interest Rate:	December 2023 Section 417(e)(3) Spot Segment Rates
Mortality:	IRS 2024 417(e) Applicable Mortality Table

All other assumptions are the same as used in the ERISA funding valuation.

Summary of Changes from the January 1, 2023 ASC 960 Valuation

The interest rate for converting the normal form to a lump sum was updated to use the December 2023 Spot Segment Rates.

The mortality table for converting the normal form to a lump sum were updated to use the current Applicable Mortality Table in accordance with IRC section 417(e).

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

TABLE 1 – RETIREMENT RATES FROM ACTIVE STATUS

Age	Rate
<65	0.00%
65	50.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

APPENDIX A: FUNDING METHODS AND ASSUMPTIONS

TABLE 2 – RETIREMENT RATES FROM TERMINATION STATUS

Age	Rate
<65	0.00%
65	50.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

**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.

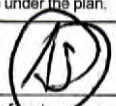
A Name of plan EASTERN LONG ISLAND HOSPITAL ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EASTERN LONG ISLAND HOSPITAL ASSOCIATION	D Employer Identification Number (EIN) 11-1633563	
E Type of plan: <input checked="" type="checkbox"/> 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	1,157,467	
b Actuarial value	2b	1,157,467	
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	577,462	577,462
b For terminated vested participants	10	303,216	303,216
c For active participants.....	0	0	0
d Total.....	24	880,678	880,678
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	4.99%	
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	ARTHUR M. SCALISE 	
	Signature of actuary	07/23/2025
	ARTHUR M. SCALISE	Date
	Type or print name of actuary	2306354
	CAPTRUST ACTUARIAL SERVICES, LLC	Most recent enrollment number
	Firm name	646-839-8255
	40 WALL ST. 56TH FLOOR NEW YORK NY 10005	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

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>15.30%</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>5.12%</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	131.42 %
15	Adjusted funding target attainment percentage	15	131.42 %
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	117.28 %
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: 4.75 %	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** 67

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** 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
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
40 Unpaid minimum required contributions for all years			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

APPENDIX B: SCHEDULE SB AND ATTACHMENTS

PLAN SPONSOR: Eastern Long Island Hospital Association
 PLAN NAME: Eastern Long Island Hospital Association Pension Plan
 SPONSOR'S EIN: 11-1633563
 PN: 001

2024 SCHEDULE SB, LINE 22 | DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age is 67 for active participants.

Age Adjusted for Exit Timing	Probability of Retirement	Probability of Survivorship	Cumulative Probability of Survivorship	Probability Distribution	Age Weighted Distribution
65	0.500000	0.500000	1.000000	0.500000	32.500000
66	0.100000	0.900000	0.500000	0.050000	3.300000
67	0.100000	0.900000	0.450000	0.045000	3.015000
68	0.100000	0.900000	0.405000	0.040500	2.754000
69	0.100000	0.900000	0.364500	0.036450	2.515050
70	1.000000	0	0.328050	0.328050	22.963500
Total				1.000000	67.047550

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

PLAN SPONSOR: Eastern Long Island Hospital Association
PLAN NAME: Eastern Long Island Hospital Association Pension Plan
SPONSOR'S EIN: 11-1633563
PN: 001

2024 SCHEDULE SB, PART V | SUMMARY OF PLAN PROVISIONS

The following summary describes the current principal plan provisions assumed in calculating the cost of the plan.

General Information

Original Effective Date:	January 1, 1971
Effective Date of Last Amendment:	January 1, 2012
Plan Year:	January 1 to December 31
Employer Fiscal Year:	January 1 to December 31
Plan Administrator's EIN:	11-1633563
Plan Administrator:	Eastern Long Island Hospital Association

Eligibility

Eligible Employee means any Employee, except as provided below:

- (a) Employees of Affiliated Employers, unless such Affiliated Employers have specifically adopted this Plan in writing.

- (b) An individual shall not be an Eligible Employee if such individual is not reported on the payroll records of the Employer as a common law employee. In particular, it is expressly intended that individuals not treated as common law employees by the Employer on its payroll records and out-sourced workers, are neither Employees nor Eligible Employees, and are excluded from Plan participation even if a court or administrative agency determines that such individuals are common law employees and not independent contractors. However, this paragraph shall not apply to partners or other Self-Employed Individuals unless the Employer treats them as independent contractors.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

- (c) Unless or until otherwise provided, Employees who became Employees as the result of a "Code Section 410(b)(6)(C) transaction" will not be Eligible Employees until the expiration of the transition period beginning on the date of the transaction and ending on the last day of the first Plan Year beginning after the date of the transaction. A Code Section 410(b)(6)(C) transaction is an asset or stock acquisition, merger, or similar transaction involving a change in the Employer of the Employees of a trade or business that is subject to the special rules set forth in Code Section 410(b)(6)(C).
- (d) Employees whose employment is governed by the terms of a collective bargaining agreement between Employee representatives (within the meaning of Code Section 7701(a)(46)) and the Employer under which retirement benefits were the subject of good faith bargaining between the parties, unless such agreement expressly provides for coverage in this Plan.
- (e) Employees who were not Participants on December 31, 1997.

Participation

An Eligible Employee shall become a Participant effective as of the first day of the Plan Year in which such Employee has completed one (1) Year of Service and has attained age 21. However, any Employee who was a Participant in the Plan prior to the effective date of this amendment and restatement shall continue to participate in the Plan.

Notwithstanding anything in the Plan to the contrary, any Eligible Employee who has not become a Participant as of December 31, 1997 shall not enter and shall not become a Participant in the Plan on or after December 31, 1997. Furthermore, if any Employee becomes a former Employee due to severance from employment and is reemployed by the Employer on or after December 31, 1997, then such Employee shall not enter and shall not become a Participant in the Plan on or after December 31, 1997. Lastly, if any Employee either is or becomes ineligible to participate in the Plan and the status of the Employee subsequently changes to an Eligible Employee on or after December 31, 1997, then such Employee shall not enter and shall not become a Participant in the Plan on or after December 31, 1997.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Hour of Service

An hour of service is any hour for which:

- (a) An Employee is directly or indirectly compensated or entitled to compensation by the Employer for the performance of duties (these hours will be credited to the Employee for the computation period in which the duties are performed);
- (b) An Employee is directly or indirectly compensated or entitled to compensation by the Employer (irrespective of whether the employment relationship has terminated) for reasons other than performance of duties (such as vacation, holidays, sickness, jury duty, disability, lay-off, military duty or leave of absence) during the applicable computation period (these hours will be calculated and credited pursuant to Department of Labor regulation Section 2530.200b-2 which is incorporated herein by reference); or
- (c) Back pay is awarded or agreed to by the Employer without regard to mitigation of damages (these hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made).

Notwithstanding the preceding,

- (a) No more than 501 Hours of Service are required to be credited to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period);
- (b) An hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable worker's compensation, or unemployment compensation or disability insurance laws; and
- (c) Hours of Service are not required to be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

An Hour of Service must be counted for the purpose of determining a Year of Service, a Break in Service, and employment commencement date (or reemployment commencement date). The provisions of Department of Labor Regulation Sections 2530.200b-2(b) and (c) are incorporated herein by reference.

Year of Service

Year of Service means the computation period of twelve (12) consecutive months, herein set forth, during which an Employee has at least 1,000 Hours of Service.

For purposes of eligibility for participation, the initial computation period shall begin with the date on which the Employee first performs an Hour of Service. The participation computation period shall shift to the Plan Year which includes the anniversary of the date on which the Employee first performed an Hour of Service. An Employee who is credited with the required Hours of Service in both the initial computation period and the Plan Year which includes the anniversary of the date on which the Employee first performed an Hour of Service, shall be credited with two (2) Years of Service for purposes of eligibility to participate. The participation computation period beginning after a 5-Year Break in Service shall be measured from the date on which an Employee again performs an Hour of Service.

For vesting purposes, the computation periods shall be the Plan Year, including periods prior to the Effective Date of the Plan. The computation period shall be the Plan Year if not otherwise set forth herein. Notwithstanding the foregoing, for any short Plan Year, the determination of whether an Employee has completed a Year of Service shall be made in accordance with Department of Labor regulation Section 2530.203-2(c).

Years of Service with any Affiliated Employer shall be recognized. Furthermore, Years of Service with any predecessor employer that maintained this Plan shall be recognized.

Years of Service with any organization or part or division thereof designated by the Employer.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Year of Service

Plan Year of Service means a Plan Year beginning on or after January 1, 1986, during which an Employee is an Eligible Employee and completes 1,000 Hours of Service.

Plan Year of Service after December 31, 1997 shall be disregarded.

Vesting Schedule

A Participant is 100% vested after (1) completion of 5 years of Vesting Service, or (2) on the attainment of age 55 if actively. Otherwise the Participant is 0% vested.

Compensation

Compensation with respect to any Participant means such Participant's wages as defined in Code Section 3401(a) and all other payments of compensation by the Employer (in the course of the Employer's trade or business) for a Plan Year (the "determination period") for which the Employer is required to furnish the Participant a written statement under Code Sections 6041(d), 6051(a)(3) and 6052. Compensation must be determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)). Notwithstanding the foregoing, if compensation for any prior determination period is taken into account in determining a Participant's benefits for the current Plan Year, Compensation means compensation determined pursuant to the terms of the Plan then in effect.

Compensation shall be made by:

- (a) Excluding non-cash compensation.
- (b) Including amounts not includible in gross income under Code Section 125 and that are not available to a Participant in cash in lieu of group health coverage because the Participant is unable to certify that the Participant has other health coverage, provided the Employer does not request or collect information regarding the Participant's other health coverage as part of the enrollment process for the health plan.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

- (c) Effective for Plan Years beginning on and after July 1, 2007, making the following adjustments for amounts that are paid after a Participant's severance from employment with the Employer and by the later of 2 1/2 months after a Participant's severance from employment with the Employer or the end of the Limitation Year that includes the date of the Participant's severance from employment with the Employer. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered Compensation, even if payment is made within the time period specified above.
- (1) Compensation shall include regular pay after severance of employment if:
- (i) The payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
 - (ii) The payment would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with the Employer.
- (2) Leave cash-outs shall be included in Compensation if those amounts would have been included in the definition of Compensation if they were paid prior to the Participant's severance from employment with the Employer, and the amounts are for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued.
- (3) Deferred Compensation. Deferred compensation shall be included in Compensation if those amounts would have been included in the definition of Compensation if they were paid prior to the Participant's severance from employment with the Employer maintaining the Plan, and the amounts are received pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid if the Participant had continued in employment with the Employer and only to the extent that the payment is includible in the Participant's gross income.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

- (4) Payments to an individual who does not currently perform services for the Employer by reason of qualified military service (as that term is used in Code Section 414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service shall be excluded from Compensation.
- (5) Compensation excludes compensation paid to a Participant who is permanently and totally disabled (as defined in Code Section 22(e)(3)).

Compensation after December 31, 1997 shall be disregarded.

Average Monthly Compensation

Average Monthly Compensation means the monthly Compensation of a Participant averaged over all the Plan Years beginning on or after January 1, 1986. If a Participant has less than twelve (12) months of service from the first day of the Plan Year to date of determination, the Participant's Average Monthly Compensation will be based on the Participant's monthly Compensation during the Plan Year to date of determination. Compensation subsequent to cessation of participation shall not be recognized.

Employee Contributions

None.

Accrued Benefit

The monthly Accrued Benefit is equal to the sum of (a) and (b):

- (a) 1.60% of the Participant's Average Monthly Compensation, multiplied by the Participant's total number of Plan Years of Service
(b) Participant's Accrued Benefit as of December 31, 1985

Normal Retirement Age

The date the Participant attains age.

Normal Retirement Date

The first day of the month coincident with or next following the Participant's attainment of Normal Retirement Age.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Normal Retirement Benefit

A Participant who has attained his or her Normal Retirement Date shall be entitled to receive the his or her Accrued Benefit, determined as of the date benefits commence.

The Accrued Benefit to a Participant at Normal Retirement Date in the Normal Form of Benefit.

Early Retirement Age

The day that the Participant attains age 55.

Early Retirement Date

The first day of the month coincident with or next following the Participant's attainment of Early Retirement Age.

Benefits on Early Retirement

A Participant who has attained his or her Early Retirement Date and who elects to receive his or her benefits prior to his or her Normal Retirement Date shall be entitled to receive the Actuarial Equivalent of his or her Accrued Benefit, determined as of the date benefits commence.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Late Retirement Date

Late Retirement Date shall mean the first day of the calendar month coincident with or next following the Participant's retirement after his or her Normal Retirement Date.

Late Retirement Benefit

If a Participant remains employed beyond his Normal Retirement Date, such Participant shall be entitled to receive a Retirement Benefit equal to the greater of:

- (a) The benefit to which the Participant is entitled based upon his or her Average Monthly Compensation and Plan Years of Service as of the date of determination, or
- (b) The Accrued Benefit as determined as of the last preceding such point in time increased at 7% per year compounded annually.

In determining the amount of Accrued Benefit to which a Participant is entitled, the Actuarial Equivalent value of amounts previously distributed (if not repaid) shall be taken into consideration.

If as a result of actuarial increases to the benefit of a Participant who delays commencement of benefits beyond Normal Retirement Age the Accrued Benefit of such Participant would exceed any statutory limitations, then distribution of the Participant's benefit will commence.

Disability Retirement

If a Participant who becomes Totally and Permanently Disabled while in active employment prior to his or her Normal Retirement Date, his or her interest in his or her Accrued Benefit shall be fully Vested and nonforfeitable, and he or she shall be entitled to receive a temporary disability benefit commencing as of the first day of the calendar month following determination of such disability.

Such monthly disability benefit shall be an amount equal to his or her Accrued Benefit, without reduction for commencement of benefit payments before Normal Retirement Date; provided however, that his or her last monthly payment of such disability benefit shall be due the earliest of (1) the first day of the month in which he or she ceases to be Totally and Permanently Disabled, (2) the first day of the month in which his or her death occurs, or (3) the first day of the month immediately preceding his or her Normal Retirement Date.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Total and Permanent Disability means a physical or mental condition of a Participant resulting from bodily injury, disease, or mental disorder which renders such Participant incapable of continuing any gainful occupation and which condition constitutes total disability under the federal Social Security Acts. Notwithstanding the preceding sentence to the contrary, Total and Permanent Disability shall not include a permanent incapacity directly incurred and due solely to military service of any Participant which prevents the Participant from returning to the service of the Employer and for which the Participant receives a disability benefit or pension from the United States of America.

The Total and Permanent Disability of any Participant shall be determined by the Administrator, in accordance with uniform principles consistently applied, upon the basis of such evidence as the Administrator deems necessary and desirable. The Administrator may, at any time prior to the Normal Retirement Date of a Participant receiving disability benefits, determine that the Participant is no longer Totally and Permanently Disabled. In determining the nature, extent and duration of any Participant's disability, the Administrator may select a physician to examine such Participant and to advise the Administrator with respect to such disability or may act on the basis of evidence relative to the status of the Participant under Social Security disability provisions.

Pre-Retirement Death Benefit – Minimum Spouse's Death Benefit

If a married Participant dies while actively employed or dies while inactive with a vested benefit prior to commencement of benefits, a death benefit will be payable to the spouse.

Death Occurring Before Age 55 – If a participant dies before age 55, a death benefit is paid to the surviving spouse. The death benefit is the amount that would have been payable to the spouse had the participant terminated on the day before his or her date of death (or actual termination date if earlier), survived to the age of 55, elected the 50% Joint & Survivor form of benefit, then died.

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Occurring On or After Age 55 – If a participant dies on or after attaining age, a death benefit is paid to the surviving spouse. The death benefit is the amount that would have been payable to the spouse had the participant terminated on the day before his or her date of death, elected the 50% Joint & Survivor form of benefit, then died.

The Minimum Spouse's Benefit shall commence on the later of the 1st day of the month coincident with or next following the participant's earliest annuity starting date had he or she survived, or the participant's date of death and continue for the spouse's lifetime.

Pre-Retirement Death Benefit – Other Death Benefits

If the Participant leaves no surviving spouse on the date of his or her death, or if his or her spouse has consented to his or her waiver of the Pre-Retirement Survivor Annuity, his or her designated beneficiary, shall receive the lump sum Actuarial Equivalent of the Participant's Accrued Benefit.

If the Participant's surviving spouse elects to receive this death benefit instead of the Minimum Spouse's Death Benefit, such spouse shall receive a monthly benefit equal to the greater of (1) the amount of benefit provided by the lump sum Actuarial Equivalent of the Minimum Spouse's Death Benefit, or (2) the amount of benefit which would be payable to a designated beneficiary pursuant to the preceding paragraph.

Required Beginning Date

The Required Beginning Date is the later of the April 1st following the calendar year of attainment of age 70½ or termination from the Plan. In the case of a "5% owner", the Required Beginning Date is the April 1st following the calendar year of attainment of age 70½.

Minimum Required Distributions

Except with respect to a "5% owner," a Participant's Accrued Benefit is actuarially increased to take into account the period after age 70½ in which the Participant does not receive any benefits under the Plan. The actuarial increase begins on the April 1 following the calendar year in which the Participant attains age 70½ (January 1, 1997 in the case of a Participant who attained age 70½ prior to 1996), and ends on the date on which benefits commence after retirement in an amount sufficient to satisfy Code Section 401(a)(9).

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

The amount of actuarial increase payable as of the end of the period for actuarial increases must be no less than the Actuarial Equivalent of the Participant's retirement benefits that would have been payable as of the date the actuarial increase must commence plus the Actuarial Equivalent of additional benefits accrued after that date, reduced by the Actuarial Equivalent of any distributions made after that date. The actuarial increase is generally the same as, and not in addition to, the actuarial increase required for that same period under Code Section 411 to reflect the delay in payments after normal retirement, except that the actuarial increase required under Code Section 401(a)(9)(C) must be provided even during the period during which a Participant is in Act Section 203(a)(3)(B) service.

Forms of Payment

Normal Form Single Life Annuity

Automatic Forms

 Single Participant: Single Life Annuity

 Married Participant: 50% Qualified Joint and Survivor Annuity

Optional Forms All optional forms of payment are Actuarially Equivalent

Single Life Annuity – This form of payment provides an annuity for the lifetime of the participant. Upon the participant's death no further benefits are payable. For a married participant, spousal consent is required to elect this optional form.

50%, 66 2/3%, 75%, or 100% Joint & Survivor Annuity – This form of payment provides an annuity for the lifetime of the participant. Upon the participant's death, if the designated beneficiary is still alive, a reduced benefit is paid to the beneficiary for the remainder of his life. The beneficiary's benefit is equal to the original participant's benefit times the percentage elected, 50%, 66 2/3%, 75% or 100%. If the beneficiary dies first, no further payments are made upon the participant's death.

Note: 66 2/3% and 75% Joint & Survivor Annuity forms of payment are not available if the beneficiary is someone other than the spouse.

For a married participant, spousal consent is not required to elect this form other than the 50% J&S. (Spousal Consent is required for any J&S with a beneficiary other than the spouse.)

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

10 Year Certain and Continuous Annuity – This form of payment provides an annuity for the lifetime of the participant. Upon the participant's death, if the designated beneficiary is still alive, the remaining number of guaranteed payments (120 payments) is paid to the beneficiary for the remainder of his life. The beneficiary's benefit is equal to the original participant's benefit. If the beneficiary dies first and all of the guaranteed payments are paid to the participant, no further payments are made upon the participant's death.

Lump Sum – This form of payment is a one-time payment, and no further benefits are payable upon the death of the participant. For a married Participant, spousal consent is required to elect this option. If the Lump Sum does not exceed \$5,000, this will be the only form of payment.

Plan Actuarial Equivalence

Interest Rate – 8.00%

Mortality Table – UP-1984 Mortality Table, with no setback

Lump Sum Actuarial Equivalence

Interest Rate – PPA Spot Segment Rates for 2nd month preceding the Plan Year (November)

Mortality Table – 417(e)(3) Mortality Table

The lump sum shall not be less than the present value of the lump sum determined using the Plan's Actuarial Equivalence assumptions.