

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: BANK OF YAZOO CITY 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): BANK OF YAZOO CITY
2b Employer Identification Number (EIN): 64-0117340
2c Sponsor's telephone number: 662-746-5421
2d Business code (see instructions): 522110
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 47
5b Total number of participants at the end of the plan year: 47
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 7
5d(2) Total number of active participants at the end of the plan year: 7
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: LISA GIVENS, 09/16/2025. 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: 541180. (See instructions.)

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
<b>a</b> Total plan assets .....	<b>7a</b>	4871248	4970823
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	4871248	4970823
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable from:			
(1) Employers .....	<b>8a(1)</b>	2003	
(2) Participants .....	<b>8a(2)</b>		
(3) Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	544217	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		546220
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	422984	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	23661	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		446645
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		99575
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

**Part IV Plan Characteristics**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 1A 1I 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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	X		500000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....			

**Part VI Pension Funding Compliance**

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

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

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation \_\_\_\_\_

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> 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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501337A.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>BANK OF YAZOO CITY PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BANK OF YAZOO CITY</u>	<b>D</b> Employer Identification Number (EIN) <u>64-0117340</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>4872704</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>4872704</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>33</u>	<u>3949522</u>	<u>3949522</u>
<b>b</b> For terminated vested participants .....	<u>7</u>	<u>160205</u>	<u>160205</u>
<b>c</b> For active participants .....	<u>7</u>	<u>667418</u>	<u>667418</u>
<b>d</b> Total .....	<u>47</u>	<u>4777145</u>	<u>4777145</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.08 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>22915</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>22915</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.

<b>SIGN HERE</b>  Signature of actuary  <u>MELISSA GREEN</u> Type or print name of actuary  <u>USI CONSULTING GROUP</u> Firm name  <u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD, TN 37027</u>  Address of the firm	<u>08/27/2025</u> Date  <u>23-08921</u> Most recent enrollment number  <u>629-895-7808</u> Telephone number (including area code)
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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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.49</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	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>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	102.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	101.37 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	98.99 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
10/22/2024	1995	0					
12/10/2024	8	0					
			<b>Totals ▶</b>	<b>18(b)</b>	2003	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	1832
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

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

**Part VI Miscellaneous Items**

<b>24</b> 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
<b>25</b> 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
<b>26</b> Demographic and benefit information		
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	1832
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	1832
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	22915	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	22915	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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Bank of Yazoo City Pension Plan  
 EIN: 64-0117340 PN: 001 Plan Year: 2024  
 Schedule SB, Line 26 - Schedule of Active Participant Data

AGE GROUP	YEARS OF SERVICE										Total
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP	
1 - 24											
25 - 29											
30 - 34											
35 - 39											
40 - 44											
45 - 49		1									1
50 - 54											
55 - 59		1		1							2
60 - 64				1	1	1					3
65 - 69											
70 - UP								1			1
Total		2		2	1	1	1				7

## Statement of Actuarial Assumptions and Methods

<b>Minimum Funding Annual Interest Rates</b>	24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none"><li>• Segment 1 (0 – 5 years) 4.75%</li><li>• Segment 2 (5 to 20 years) 4.96%</li><li>• Segment 3 (more than 20 years) 5.59%</li><li>• Effective Interest Rate 5.08%</li></ul>
<b>Maximum Deductible Annual Interest Rates</b>	24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none"><li>• Segment 1 (0 – 5 years) 4.37%</li><li>• Segment 2 (5 to 20 years) 4.96%</li><li>• Segment 3 (more than 20 years) 4.95%</li><li>• Effective Interest Rate 4.89%</li></ul>
<b>PBGC and LDRM Annual Interest Rates</b>	Segment rates published in January 2024 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none"><li>• Segment 1 (0 – 5 years) 5.01%</li><li>• Segment 2 (5 to 20 years) 5.13%</li><li>• Segment 3 (more than 20 years) 5.15%</li><li>• Effective Interest Rate 5.12%</li></ul>
<b>ASC 960 Discount Rate</b>	Discount Rate 6.00% Rationale: as selected by the Plan Sponsor to align with ASC 715 results.
<b>Salary Scale</b>	Not applicable
<b>Mortality</b>	Funding: Mortality as provided in Notice 2022-22 male and female, optional combined for small plans (as prescribed by IRC 430).  ASC 960-20: Pri-2012 White Collar Mortality Combined for Annuitants and Non-Annuitants Projected with Improvement Scale MP-2021. Rationale: as selected by the Plan Sponsor to align with ASC 715 results.

Withdrawal Rates

Incidence rates – Estimated Experience

Age	1st Year Select	2nd Year Select	Ultimate
20	34.20%	14.08%	10.56%
25	34.24%	14.02%	8.64%
30	33.84%	13.94%	7.12%
35	32.93%	13.74%	5.98%
40	31.69%	13.33%	5.13%
45	29.95%	12.80%	4.44%
50	27.70%	12.30%	3.84%
55	25.06%	11.62%	3.45%
60	21.94%	10.59%	3.13%

Disability Rates

Railroad Retirement System Disablement Rates

Recovery/Death Rate

Funding: Mortality as provided in Notice 2020-85, male and female, optional combined for small plans (as prescribed by IRC 430).

ASC 960-20: Pri-2012 White Collar Mortality Combined for Annuitants and Non-Annuitants Projected with Improvement Scale MP-2021.

Rates of Retirement

Eligible participants are assumed to retire at Normal Retirement Date.

Commencement Dates and Forms of Payment

Inactive participants who are entitled to future benefits are assumed to elect the normal form of payment on their Normal Retirement Date.

Spouses of deceased employees are assumed to elect a Life Annuity commencing at the earliest available date.

Assumptions Made In Valuing Spouse’s Benefit

100% of participants are assumed to be married with husbands assumed to be 3 years older than wives.

Maximum Limitations

The maximum annual benefit limitation and the annual compensation limit are assumed to remain at their current levels.

Provision for Expenses

Current year expenses are assumed to be the same as prior year expenses charged to the trust.

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.

ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.

Funding Method

Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the 2023 funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year, 4.75%, 4.96%, and 5.59%. The mortality table for the funding target was changed as required under PPA '06.

The discount rate for ASC 960 was changed from 5.75% to 6.00%.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan BANK OF YAZOO CITY PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BANK OF YAZOO CITY	<b>D</b> Employer Identification Number (EIN) 64-0117340	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	4,872,704
	<b>b</b> Actuarial value .....	<b>2b</b>	4,872,704
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	33	3,949,522
	<b>b</b> For terminated vested participants .....	7	160,205
	<b>c</b> For active participants .....	7	667,418
	<b>d</b> Total .....	47	4,777,145
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.08%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	22,915
	<b>c</b> Target normal cost .....	<b>6c</b>	22,915

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>08/27/2025</u> Date <u>2308921</u> Most recent enrollment number <u>629-895-7808</u> Telephone number (including area code)
	<u>Melissa Green</u> Type or print name of actuary  <u>USI Consulting Group</u> Firm name  <u>5301 Virginia Way, Suite 400</u> <u>Brentwood TN 37027</u> Address of the firm	



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

<b>Part VI Miscellaneous Items</b>				
<b>24</b> 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				
<b>25</b> 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				
<b>26</b> Demographic and benefit information				
<b>a</b> 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>b</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				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 1,832
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 1,832
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 22,915
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 22,915
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

Bank of Yazoo City Pension Plan  
EIN: 64-0117340 PN: 001  
Plan Year End: 12-31-2024

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

The Weighted Average Retirement Age is 65. Eligible participants are assumed to retire at normal retirement date.

### Discounted Employer Contributions

Effective Interest Rate  
5.12%

Date of Contribution	Contribution	Days Adjusted	Adjusted Contribution
10/22/2024	1,995.00	660	1,824.00
12/10/2024	8.00	709	8.00
	2,003.00		1,832.00

## Summary of Principal Plan Provisions

Plan Sponsor	The Bank of Yazoo City
EIN/PN	64-0117340/001
Effective Date	January 1, 1971; amended and restated effective January 1, 2019.
Plan Year	The 12-month period beginning each January 1.
Eligibility	Each employee is eligible to become a participant in the plan on the January 1 or July 1 on or following the date as of which he has completed 1 year of service. No new participants are permitted after February 1, 2003, the date the plan was frozen.
Years of Service	<p>Service is credited for three purposes under the plan, as described below.</p> <p><u>Eligibility Service</u> is used to determine whether an employee has completed the 1 year of service requirement for eligibility, as described above. Service is credited for eligibility purposes if the employee completes at least 1,000 hours in a 12-month period. The initial 12-month period begins on the employee's date of employment. Additional 12-month periods coincide with the plan year, beginning with the first plan year beginning after the employee's date of employment.</p> <p><u>Benefit Service</u> is used to determine whether the participant is entitled to full benefits at normal retirement and the proportional part of the participant's projected benefit that he has earned as of any date (see Accrued Benefit below). A year of benefit service is credited at the rate of 1/1,000 for each hour of service in a plan year up to a full year of benefit service.</p> <p><u>Vesting Service</u> is used to determine the participant's vesting percentage. A year of vesting service is credited if the participant works at least 1,000 hours in a plan year.</p> <p>For participants who terminated employment and were later rehired, the plan contains certain break in service rules. The plan was frozen February 1, 2003. Service after that date is not counted for plan purposes.</p>
Compensation	<p>A participant's compensation, for purposes of the plan, shall mean his total earnings. Compensation after February 1, 2003 is not counted for plan purposes.</p> <p>"Average earnings" is the average of a participant's compensation for the five consecutive plan years within the last 10 which produce the highest average.</p>

## Normal Retirement

### Eligibility:

The normal retirement date of a participant is the first day of the calendar month coincident with or next following his attainment of age 65 or the date 5 years from date of entry, if later.

### Benefit:

The normal retirement benefit, 1/12th of which is payable monthly for life with 120 payments guaranteed, is equal to the sum of (i) and (ii) as follows:

- (i) 1.85% of average earnings, multiplied by years of benefit service, not to exceed 25 years;
- (ii) 0.65% of average earnings in excess of covered compensation, multiplied by years of benefit service, not to exceed 25 years.

“Covered compensation” for a participant means the amount of his compensation with respect to which old-age and survivors’ insurance benefits would be provided for him under the Social Security Act, as in effect of his date of termination, if his earnings each year until the Social Security Retirement Age were equal to the taxable wage base.

Benefits under the plan were frozen February 1, 2003.

## Accrued Benefit

A participant's accrued benefit is the monthly benefit, with payments beginning at age 65, that he has earned due to his compensation and service as of any date. It is computed in the same manner as above for normal retirement, using average earnings and benefit service as of the determination date.

Benefits under the plan were frozen February 1, 2003.

## Early Retirement

### Eligibility:

A participant may retire early after attaining age 55 and completion of 15 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 as of his early retirement date. Upon written application to the committee, retirement benefits may commence immediately upon early retirement. In that event, the deferred benefit determined above shall be reduced to recognize the fact that payments will begin early and will be payable over a longer period of time. The amount of the reduction for early receipt is 1/15th for each of the first five years and 1/30th for each of the next five years that payment precedes the participant's normal retirement date.

Delayed Retirement

Eligibility:

A participant who remains employed beyond his normal retirement date is entitled to a retirement benefit upon his actual retirement.

Benefit:

The benefit, commencing on the participant's actual retirement date, is the greater of (1) the benefit computed in the same manner as above for normal retirement, using service and compensation to actual retirement and (2) the benefit at normal retirement actuarially adjusted to the actual retirement date.

Disability Retirement

Eligibility:

In the event a participant becomes totally and permanently disabled, he shall be entitled to a disability retirement benefit.

Benefit:

The disability retirement benefit, commencing on the first day of the month in which the employee becomes eligible for and receives disability benefits under the Social Security Act, is equal to the participant's accrued benefit at the time he became disabled.

Deferred Vested  
Benefit

Eligibility:

If a participant terminates his employment after completing 5 or more years of vesting service, he is entitled to a deferred vested benefit with payment commencing on his normal retirement date.

Benefit:

The amount of the benefit is the participant's accrued benefit as of his date of termination of employment.

Death Before  
Retirement

Eligibility:

In the event of the death of a participant after becoming eligible for a deferred vested benefit and (i) while still actively employed by the employer, or (ii) after terminating employment but before benefit payments begin, a monthly survivorship benefit shall be payable to the participant's surviving spouse.

Benefit:

The monthly benefit is payable on the first day of the calendar month following the participant's death or on the participant's projected early retirement date, if later, and continues for the lifetime of the surviving spouse.

If the participant has satisfied the requirements for early retirement on his date of death, the benefit is computed in the same manner as the early retirement benefit described above, as though the deceased participant had retired on the day prior to his date of death and had elected an immediate 50% joint and survivor annuity.

If the participant has not satisfied the requirements for early retirement on his date of death, the benefit is computed assuming the participant had (i) terminated employment on the date of death, (ii) survived to the earliest retirement age, (iii) retired on the earliest retirement age by electing an immediate 50% joint and survivor annuity, and (iv) died on the day after the earliest retirement age.

Other Termination of  
Employment

If employment is otherwise terminated before retirement, no benefits are provided under the plan.

Optional Methods of  
Benefit Payment

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed life income with 120 monthly payments guaranteed, which is actuarially equivalent thereto. The purpose of the optional method is to provide a straight life income or to permit the guarantee of retirement income payments for a different period of time or to provide a continued life income to a surviving beneficiary after the death of a participant.

However, if no option is elected and the participant and his spouse have been married for a year on the date his benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity.

Changes in Plan  
Provisions

There were no changes in plan provisions.