

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 EASTMAN CREDIT UNION PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2002
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) EASTMAN CREDIT UNION
2021 MEADOWVIEW LANE KINGSPO... TN 37660
2b Employer Identification Number (EIN) 62-6039479
2c Sponsor's telephone number 423-229-8200
2d Business code (see instructions) 522130
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 80
b Total number of participants at the end of the plan year 78
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 55
d(2) Total number of active participants at the end of the plan year 48
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, and Name. Includes entries for MARK MILLWOOD signed on 09/24/2025.

- 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: 554168. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	17099807	18165447
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	17099807	18165447
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	595000	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	1934235	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		2529235
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	1463595	
<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>		
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		1463595
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		1065640
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 1C</u>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<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) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		10000000
<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? .....	<b>10d</b>		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.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		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>10h</b>		X	
<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 .....	<b>10i</b>			

**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 \_\_\_\_\_.

<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>EASTMAN CREDIT UNION 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>EASTMAN CREDIT UNION</u>	<b>D</b> Employer Identification Number (EIN) <u>62-6039479</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>17099807</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>17099807</u>
<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 .....	<u>24</u>	<u>3148109</u>
	<b>b</b> For terminated vested participants .....	<u>2</u>	<u>146970</u>
	<b>c</b> For active participants .....	<u>55</u>	<u>13526615</u>
	<b>d</b> Total .....	<u>81</u>	<u>16821694</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>4.94 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>864538</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>864538</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>09/23/2025</u>
	<u>DAVID MIRABITO</u>	Date
	Type or print name of actuary	<u>23-04903</u>
	<u>SENTINEL BENEFITS GROUP, INC.</u>	Most recent enrollment number
	Firm name	<u>781-914-1200</u>
	<u>100 QUANNAPOWITT PARKWAY, SUITE 402</u>	Telephone number (including area code)
	<u>WAKEFIELD, MA 01880</u>	
	Address of the firm	

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

<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) .....	0	0
<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>12.37</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) .....		53673
	<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>4.98</u> % .....		2673
	<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 .....		56346
	<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>	101.65 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	101.65 %
<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>	100.01 %
<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		
04/15/2024	595000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	595000	<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>	0
<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>	586804

**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

<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 %	<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> 61
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" 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> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<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>	864538	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	278113	
<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>	586425	
	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>	586425	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	586804	
<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>	379	
<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			

**Eastman Credit Union Pension Plan**

**EIN: 62-6039479      Plan No.: 001**

**Schedule SB, Line 19 – Discounted Employer Contributions**

Effective Interest Rate: 4.94%

Late Quarterly Payment Interest Rate: 9.94%

<b>Date</b>	<b>Amount</b>	<b>Plan Year</b>	<b>Discounted At Effective Int</b>	<b>Discounted w/ Late Int</b>
4/15/2024	\$595,000	2024	586,804	586,804

**Schedule SB, line 22 - Description of Weighted-Average Retirement Age**  
**Plan Name: Eastman Credit Union Pension Plan**  
**EIN: 62-6039479                      Plan No.: 001**

(1)	(2)	(3)	(4)	(5)
Age	Exposure	Retirement Rate Decrement	Number Retired At Age (2) x (3)	(1) X (4)
55	1000.0000	5%	50.0000	2750.000
56	950.0000	5%	47.5000	2660.000
57	902.5000	5%	45.1250	2572.125
58	857.3750	5%	42.8688	2486.388
59	814.5063	5%	40.7253	2402.793
60	773.7809	20%	154.7562	9285.371
61	619.0248	20%	123.8050	7552.102
62	495.2198	40%	198.0879	12281.451
63	297.1319	30%	89.1396	5615.793
64	207.9923	30%	62.3977	3993.452
65	145.5946	75%	109.1960	7097.738
66	36.3987	100%	36.3987	<u>2402.311</u>
				61099.524

Weighted Average Retirement Age (Rounded to Nearest Whole Year) = 61099.52421 / 1000 = 61

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

EASTMAN CREDIT UNION PENSION PLAN

EIN: 62-6039479      PLAN NO.: 001

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# Actuarial Methods and Assumptions

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## A. ACTUARIAL COST METHODS

Actuarial Cost Method:                      Unit Credit Cost Method. Under this method, a participant's actuarial accrued liability is equal to the present value of the benefits earned as of the valuation date. The unfunded actuarial accrued liability equals the sum of the individual accrued liabilities minus the actuarial value of assets. An active participant's normal cost is the present value of the projected benefit to be earned in the upcoming year.

Asset Valuation Method:                      Market value of plan assets.

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## B. ACTUARIAL ASSUMPTIONS

**Funding Target Interest Rates:**

Segment 1	4.75%
Segment 2	4.96%
Segment 3	5.59%

**Mortality**    IRS 2024 Generational Mortality Table

**Retirement**    Rates varying by age and points  
(points = age plus service)

Age	Standard	Special
50-54	0%	2%
55-59	5%	5%
60-61	20%	20%
62	40%	40%
63-64	30%	30%
65	75%	75%
66	100%	100%

Special rates apply when points are 75 or more; if points are 85 or more, rates at 50-54 increase to 5% and rates at 55-59 increase to 10%.

**SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS**

**EASTMAN CREDIT UNION PENSION PLAN**

**EIN: 62-6039479      PLAN NO.: 001**

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<b>Withdrawal</b>	Rates varying by age and sex (sample rates shown below)		
	<u>Age</u>	<u>Male</u>	<u>Female</u>
	25	16.28%	23.45%
	40	4.29%	11.20%
	55	0.96%	3.54%
<b>Disability</b>	Rates varying by age and sex (sample rates shown below)		
	<u>Age</u>	<u>Male</u>	<u>Female</u>
	25	0.12%	0.18%
	40	0.15%	0.22%
	55	0.68%	1.02%
<b>Salary Increases</b>			4.00%
<b>Form of Payment</b>	Pre-2000 Accrued Benefit: Lump Sum Pension Equity Benefit: 5-year installments		
<b>Lump-sum Mortality</b>	1994 Group Annuity Reserve Mortality Table		
<b>Lump-sum Interest Rate</b>			4.65%
<b>Marital Status</b>	90% are assumed married with husbands assumed three years older than wives.		

**SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

**EASTMAN CREDIT UNION PENSION PLAN**

**EIN: 62-6039479      PLAN NO.: 001**

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## Summary of Principal Plan Provisions

<b>Eligibility</b>	Includes the 143 participants who were spun off from Eastman Chemical Company as of January 1, 2002.
<b>Entry Dates</b>	January 1, 2002 is the only entry date; this is the effective date of new defined benefit pension plan.
<b>Average Participating Compensation (APC)</b>	Highest three consecutive calendar years out of ten consecutive calendar years preceding retirement or termination, or for last 36 consecutive months, if greater.
<b>Participating Compensation</b>	Equals W-2 compensation, plus includes amounts deferred from such compensation under Code Sections 401(k) or 125.
<b>Average Social Security Wage Base (ASSWB)</b>	Equals 1/3 of the sum of 1/12 the annual Social Security Taxable Wage Base in effect on the first day of the 36 consecutive calendar months immediately prior to retirement or termination of employment.
<b>Years of Service</b>	All years of service with the Company and any Affiliated Company from date of hire, excluding years with any entity prior to becoming an Affiliated Company.
<b>Normal Form of Benefit Payment</b>	For unmarried participants, the normal form of payment of benefits is a life annuity. For married participants, the normal form is a (reduced, actuarially equivalent) 50% Joint and Survivor annuity. Lump sum if the actuarial equivalent lump sum is \$5,000 or less. Benefits payable are reduced for coverage for Vested Termination Spouse's Benefits.
<b>Optional Forms of Benefit Payment</b>	Life annuity and actuarially equivalent contingent annuity. For benefits accrued after December 31, 1997, an actuarially equivalent five-year certain option. For benefits accrued before 1998, an actuarially equivalent lump sum.

**SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

**EASTMAN CREDIT UNION PENSION PLAN**

**EIN: 62-6039479      PLAN NO.: 001**

**Normal Retirement Date (NRD)**      First day of the month coincident with or next following attainment of age 65 (age 60 for aircraft pilots).

**Late Retirement Date (LRD)**      First day of any month after NRD, where participant remains employed beyond NRD.

**Early Retirement Date (ERD)**      First day of the month following the earlier of attaining age 55 and the completion of 10 years of service, or attainment of combined age plus service equal to 75 or more.

**Pension Equity Lump Sum**      Lump sum based on accumulated credits. Credits accumulate for years beginning January 1, 2000 based on age plus service points according to the following schedule:

Points <u>(Age plus Service)</u>	Annual Credits	
	<u>For All APC</u>	<u>For APC in Excess of ASSWB</u>
Under 35	2.0%	2.0%
35-44	2.5%	2.0%
45-54	3.0%	3.0%
55-64	4.5%	3.0%
65-74	6.0%	5.0%
75-84	9.0%	8.0%
85-94	12.5%	10.0%
95 and over	16.0%	10.0%
Reduced Credits at 40 years of service	8.0%	5.0%

Accumulated credits are multiplied by APC and APC in excess of ASSWB at retirement or termination to produce a lump sum benefit. The lump sum benefit is paid as five annual installments, unless converted to an actuarial equivalent annuity.

Participants not employed on a regular, full-time or part-time basis must earn 1,000 hours of service in a year in order to accrue credits in that year.

**SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

**EASTMAN CREDIT UNION PENSION PLAN**

**EIN: 62-6039479      PLAN NO.: 001**

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**Pension Equity Immediate Annuity**      The Pension Equity Lump Sum converted to an immediate life annuity based on the GATT applicable interest and applicable mortality table in effect at determination.

**Pension Equity Accrued Benefit**      The product of (i) and (ii):  
(i) Life annuity equivalent, payable at age 65, of the participant's Pension Equity Lump Sum assuming continued employment to NRD, based on APC and ASSWB as of the determination date, and  
(ii) The fraction (a)/(b) where (a) is the aggregate number of months in which the participant earned Pension Equity credits (as of the determination date) and (b) is the aggregate number of months in which the participant could accrue Pension Equity credits assuming continued employment to NRD.

**Pre-2000 Accrued Benefit**      Accrued benefit, payable at age 65, calculated in accordance with the final pay formula in effect on December 31, 1999. For this purpose, service, APC, and ASSWB are determined as of December 31, 1999.

**Normal Retirement**

**Eligibility**      The Normal Retirement Date (NRD) is the first day of the month coincident with or following attainment of age 65.

**Benefit**      The sum of (i) plus (ii):  
(i) Pension Equity Immediate Annuity based on accumulated credits, APC, and ASSWB at NRD, and  
(ii) Pre-2000 Accrued Benefit, payable as a life annuity.

**Late Retirement**

**Eligibility**      Any participant who retires after their Normal Retirement Date.

**Benefit**      Benefit as determined for Normal Retirement, with the Pension Equity Immediate Annuity based on accumulated credits, APC, and ASSWB at the LRD.

**Early Retirement**

**Eligibility**      Earlier of age 55 and ten years of service, or combined age and service of 75 or more years.

**Benefit**      The sum of (i) plus (ii):

**SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

**EASTMAN CREDIT UNION PENSION PLAN**

**EIN: 62-6039479      PLAN NO.: 001**

(i)The greater of the Pension Equity Immediate Annuity, based on accumulated credits, APC and ASSWB at early retirement, or the actuarial equivalent of the Pension Equity Accrued Benefit, and  
(ii)Pre-2000 Accrued Benefit multiplied by the greater of the factors from the following table for commencement of payment before NRD (interpolated for non-integral ages):

Attained Age	Factors			Factor
	Less than 30 Years of <u>Total Service</u>	30 or More Years of <u>Total Service</u>	Age plus Total <u>Service</u>	
65	1.00	1.00	85 or more	1.00
64	.95	1.00	84	.95
63	.90	1.00	83	.90
62	.85	1.00	82	.85
61	.80	1.00	81	.80
60	.75	1.00	80	.75
59	.70	.95	79	.70
58	.65	.90	78	.65
57	.60	.85	77	.60
56	.55	.80	76	.55
55	.50	.75	75	.50

**Termination of Employment**

**Eligibility**

The vested percentage of a participant's benefit is determined based on number of years of vesting service. If the participant has fewer than 5 years of service, the vesting percentage is 0%. If the participant has 5 or more years of vesting service, the vesting percentage is 100%.

**Benefit**

Accrued Benefit at date of termination, payable unreduced at age 65. In addition, participants who have satisfied the conditions for early retirement may retire early with an actuarially reduced benefit.

**Disability Benefit**

**Eligibility**

Employees receiving long-term disability benefits who attain age 65, or attain eligibility for early retirement based on service at date of disability.



**Eastman Credit Union Pension Plan**

**EIN/PN: 62-6039479 / 001**

**Schedule SB, Line 26 - Schedule of Active Participant Data**

Attained Age	YEARS OF CREDITED SERVICE										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up		
	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp		
Under 25	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
25 to 29	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
30 to 34	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
35 to 39	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
40 to 44	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
45 to 49	0	0	0	0	0	3	1	0	0	0	0	<b>4</b>
50 to 54	0	0	0	0	0	2	7	1	0	0	0	<b>10</b>
55 to 59	0	0	0	0	0	4	4	13	2	0	0	<b>23</b>
60 to 64	0	0	0	0	0	2	2	3	4	1	1	<b>12</b>
65 to 69	0	0	0	0	0	2	2	1	0	1	1	<b>6</b>
70 & up	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13</b>	<b>16</b>	<b>18</b>	<b>6</b>	<b>2</b>	<b>2</b>	<b>55</b>

<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 Eastman Credit Union 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 Eastman Credit Union	<b>D</b> Employer Identification Number (EIN)  62-6039479	
<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	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>1</u>	Day <u>1</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		17,099,807
<b>b</b> Actuarial value .....	<b>2b</b>		17,099,807
<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 .....	24	3,148,109	3,148,109
<b>b</b> For terminated vested participants .....	2	146,970	146,970
<b>c</b> For active participants .....	55	13,526,615	13,526,615
<b>d</b> Total .....	81	16,821,694	16,821,694
<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>		4.94 %
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		864,538
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		0
<b>c</b> Target normal cost .....	<b>6c</b>		864,538

**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>	David Mirabito <u>DM</u>	09/23/2025
	Signature of actuary	Date
	DAVID MIRABITO	23-04903
	Type or print name of actuary	Most recent enrollment number
	SENTINEL BENEFITS GROUP, INC.	(781) 914-1200
	Firm name	Telephone number (including area code)
	100 QUANNAPOWITT PARKWAY, SUITE 402	
	WAKEFIELD MA 01880	
	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

<b>Part II</b>	<b>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) .....	0	0
<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>12.37</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) .....		53,673
<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>4.98</u> % .....		2,673
<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 .....		56,346
<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</b>	<b>Funding Percentages</b>	
<b>14</b> Funding target attainment percentage .....	<b>14</b>	101.65%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	101.65%
<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>	100.01%
<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</b>	<b>Contributions and Liquidity Shortfalls</b>				
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2024	595,000	0			
<b>Totals ▶</b>			<b>18(b)</b>	595,000	<b>18(c)</b>
					0

<b>19</b> 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> 0
<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> 586,804
<b>20</b> Quarterly contributions and liquidity shortfalls:	
<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</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
<b>c</b> 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> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" 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>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<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>	864,538	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	278,113	
<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>	586,425	
	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>	586,425	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	586,804	
<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>	379	
<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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