

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: RETIREMENT PLAN OF LUSO-AMERICAN LIFE INSURANCE SOCIETY
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1956
2a Plan sponsor's name (employer, if for a single-employer plan): LUSO-AMERICAN LIFE INSURANCE SOCIETY
2b Employer Identification Number (EIN): 94-0401313
2c Sponsor's telephone number: 925-828-4884
2d Business code (see instructions): 813000
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: 6
5b Total number of participants at the end of the plan year: 6
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: 2
5d(2) Total number of active participants at the end of the plan year: 1
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/24/2025, SUE NICHOLS. 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 549352. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	56868	71865
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	56868	71865
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	13333	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1664	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		14997
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
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		0
i Net income (loss) (subtract line 8h from line 8c)	8i		14997
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:
1A 1I
- 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)		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c Was the plan covered by a fidelity bond?	X		200000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f Has the plan failed to provide any benefit when due under the plan?		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (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>RETIREMENT PLAN OF LUSO-AMERICAN LIFE INSURANCE SOCIETY</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>LUSO-AMERICAN LIFE INSURANCE SOCIETY</u>	D Employer Identification Number (EIN) <u>94-0401313</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>56656</u>
	b Actuarial value	2b	<u>56656</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>4</u>	<u>107243</u>
	c For active participants	<u>2</u>	<u>65558</u>
	d Total	<u>6</u>	<u>172801</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>09/23/2025</u> Date
	<u>J. STERLING PRICE, F.S.A.</u> Type or print name of actuary	<u>23-06670</u> Most recent enrollment number
	<u>USI CONSULTING GROUP</u> Firm name	<u>629-895-7842</u> Telephone number (including area code)
	<u>5301 VIRGINIA WAY SUITE 400 BRENTWOOD, TN 37027-7542</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____ %		
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>5.26</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	32.78 %
15	Adjusted funding target attainment percentage	15	32.78 %
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	25.48 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	32.78 %

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		
08/29/2024	5718	0					
10/15/2024	2853	0					
01/16/2025	2853	0					
09/04/2025	1909	0					
			Totals ▶	18(b)	13333	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	0
	b Contributions made to avoid restrictions adjusted to valuation date	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	12679
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input 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 checked="" 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
0	0	0
(4) 4th		
0		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 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	116145		12679	
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 12679
	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 12679
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 12679
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Summary of Participant Data

Distribution of Active Participants

Attained Age	Years of Credited Service										Total
	Under 1	1 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 – 34	35 – 39	Over 39	
Under 25											
25 – 29											
30 – 34											
35 – 39											
40 – 44											
45 – 49											
50 – 54											
55 – 59							1				1
60 – 64								1			1
65 – 69											
Over 69											
Total							1	1			2

**Schedule SB, Part V -
Summary of Actuarial
Assumptions / Methods**

**Retirement Plan for Employees of Luso-American
Life Insurance Society
Plan Year: 2024
EIN/PN: 94-0401313/001**

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 4.87%• Segment 3 (more than 20 years) 5.59%• Effective Interest Rate 5.10%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 3.62%• Segment 2 (5 to 20 years) 4.46%• Segment 3 (more than 20 years) 4.52%• Effective Interest Rate 4.45%
PBGC and LDRM Annual Interest Rates	24-month segment rates averaged through the end of December 2023 and published in January 2024 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 5.01%• Segment 2 (5 to 20 years) 5.13%• Segment 3 (more than 20 years) 5.15%• Effective Interest Rate 5.13%
ASC 960 Discount Rate	Discount Rate 5.10% Rationale: equal to the Minimum Funding effective interest rate
Salary Scale	Not applicable
Mortality	Funding / ASC 960-20: IRS 2024 Static Mortality Table with projected mortality improvements under IRS 2024 Adjusted Scale MP-2021, combined for small plans, as prescribed by IRC 430.
Rates of Retirement	All eligible participants are assumed to retire at age 65.
Rates of Turnover	None
Rates of Disability	None
Assumptions Made in Valuing Spouse's Benefit	All employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.
Optional Form Selection	Inactive participants who are entitled to future benefits are assumed to elect the normal form of payment on their Normal Retirement Date.

**Schedule SB, Part V -
Summary of Actuarial
Assumptions / Methods**

**Retirement Plan for Employees of Luso-American
Life Insurance Society
Plan Year: 2024
EIN/PN: 94-0401313/001**

Provision for Expenses	All expenses are assumed to be paid outside of the Trust.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	Funding / ASC 960-20: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.
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.
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 4.75%, 4.87% and 5.59%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA '06.
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."

**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 RETIREMENT PLAN OF LUSO-AMERICAN LIFE INSURANCE SOCIETY		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LUSO-AMERICAN LIFE INSURANCE SOCIETY		D Employer Identification Number (EIN) 94-0401313	
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	56,656
	b Actuarial value	2b	56,656
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	4	107,243
	c For active participants	2	65,558
	d Total	6	172,801
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	0

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>J. Sterling Price</u> Signature of actuary	<u>07-23-2025</u> Date
	J. Sterling Price, F.S.A. Type or print name of actuary	2306670 Most recent enrollment number
	USI Consulting Group Firm name	629-895-7842 Telephone number (including area code)
	5301 Virginia Way Suite 400 Brentwood TN 37027-7542 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 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** 65

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	116,145	12,679
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** 12,679

	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).....			12,679
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			12,679

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

**Schedule SB, line 22 -
Description of Weighted
Average Retirement Age**

**Retirement Plan for Employees of Luso-American
Life Insurance Society
Plan Year: 2024
EIN/PN: 94-0401313/001**

Development of Weighted Average Retirement Age

All eligible participants are assumed to retire at age 65.

Retirement Plan for Employees of Luso-American Life Insurance Society

EIN: 94-0401313

PN: 001

Attachment to 2024 Form 5500
 Schedule SB line 19 - Discounted Employer Contributions

2024 Effective Interest Rate: **5.10%**

Late Interest Rate: **10.10%**

Due Date of Contribution	Date Paid	Actual Amount or Amount Due	Days Late	Contribution with Interest to Due Date	Discounted to 1/1/2024
04/15/2024	08/29/2024	\$2,853	136	N/A	\$2,714
07/15/2024	08/29/2024	\$2,853	45	N/A	\$2,745
10/15/2024	08/29/2024	\$12	-	\$12	\$12
10/15/2024	10/15/2024	\$2,841	-	\$2,841	\$2,732
01/15/2025	10/15/2024	\$12	-	\$12	\$12
01/15/2025	01/16/2025	\$2,841	1	N/A	\$2,697
09/15/2025	01/16/2025	\$12	-	\$13	\$11
09/15/2025	09/04/2025	\$1,909	-	\$1,912	\$1,756
	Total	\$13,333			\$12,679

Basis for Valuation

Summary of Plan Provisions

This summary assumes the Plan is not in Top-Heavy status. Top-Heavy provisions are included in the Plan Document but are not summarized here.

Definitions

Status of the Plan:	Eligibility, Service, Compensation and Benefits under the Plan are frozen and have been since December 31, 1997.
Effective Date:	January 1, 1956. (Last amended effective January 1, 2020.)
Eligibility:	Employees employed by the Employer on or before July 1, 1996. Participation dates are January 1, and July 1, following the completion of one Year of Service.
Normal Retirement Date:	First day of calendar month next succeeding or coincident with 65 th birthday.
Early Retirement Date:	First day of any calendar month after the attainment of age 55 and the completion of at least ten Years of Service.
Deferred Retirement Date:	A Participant may, by a written notice, defer retirement until a deferred retirement date.
Benefit at Normal Retirement Date:	A monthly benefit for life equal to 1/12 of the sum of the following: <ol style="list-style-type: none">1. Accrued Benefit as of December 31, 1992 under the Plan in effect on that date: plus2. Annual accruals for each year of service after December 31, 1992 and prior to January 1, 1998. The Annual Accrual for each year of service is equal to the following:3. 1% of the Annual Compensation in that year plus 0.42% of the excess of the Annual Compensation over the Taxable Wage Base for the year.
Accrued Benefit:	A benefit determined by computing the Participant's benefit payable at Normal Retirement Date based on Compensation and Years of Service accumulated as of the date of determination, prior to January 1, 1998.

Retirement Plan

Benefit at Early Retirement:	The benefit earned to date of early retirement is actuarially adjusted to reflect the fact that the Participant might not have lived to Normal Retirement Date and that the payments will be made over a longer period of time than had the benefits commenced at Normal Retirement Date.
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Benefit at Deferred Retirement Date:	The benefit which would have been paid at Normal Retirement Date is actuarially increased to reflect the value of the payments which were not made in the period from Normal Retirement Date to actual retirement date.
Form of Benefit:	A Participant, married at the date benefit payments begin, will receive a joint and half survivor pension actuarially equivalent to the normal form of benefit unless the Participant, with written spousal consent, elects not to receive such form of pension.
Optional Forms of Benefits:	A Participant may elect one of the following: <ol style="list-style-type: none">1. Life only benefit with no continuation to beneficiaries.2. Full joint and survivor annuity.3. Half joint and survivor annuity.4. Life annuity with 120 payments guaranteed.5. Lump sum distribution.
Termination Benefit:	<p>A Participant will be 100% vested in his benefits earned to the date of termination, provided he has completed at least five Years of Service.</p> <p>A Participant who terminates employment with the Employer after December 31, 1997, will be fully vested in his Accrued Benefit.</p>
Death Benefits:	<p>If a Participant who is fully vested dies before becoming eligible for early retirement, the spouse will receive a monthly benefit commencing when the Participant would have become age 55 equal to that to which he or she would have been entitled if the Participant had retired at the age of 55 and the benefit had been payable in the full joint and survivor form.</p> <p>If a Participant dies after becoming eligible for early retirement, but before the payment of retirement benefits have commenced, his spouse will receive a monthly benefit equal to the actuarial equivalent of a benefit in the form of a "benefit for life" of the surviving spouse, and payable as if the Participant had retired on the date of his death and had elected a benefit in the form of a full joint and survivor form.</p>
Changes in Plan Provisions:	The automatic change, if any, in the maximum benefit limit were recognized as amendments for funding purposes.

Retirement Plan for Luso-American Life Insurance Society

EIN: 94-0401313

PN: 001

Attachment to 2024 Form 5500
 Schedule SB line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments	Valuation Date Established	Years Remaining in Amortization Period	Amortization Installment
Shortfall	\$ (33)	January 1, 2024	15	\$ (3)
Shortfall	\$ 18,231	January 1, 2023	14	\$ 1,740
Shortfall	\$ 2,733	January 1, 2022	13	\$ 275
Shortfall	\$ 24,521	January 1, 2021	12	\$ 2,616
Shortfall	\$ 70,693	January 1, 2020	11	\$ 8,051
Total	\$ 116,145			\$ 12,679