

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans 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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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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: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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 If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

<p>1a Name of plan <u>SIDNEY FEDERAL CREDIT UNION 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>SIDNEY FEDERAL CREDIT UNION</u></p> <p><u>42 UNION STREET</u> <u>SIDNEY, NY 13838</u></p>	<p>1c Effective date of plan <u>12/31/1981</u></p> <p>2b Employer Identification Number (EIN) <u>15-0540550</u></p> <p>2c Plan Sponsor's telephone number <u>607-561-7331</u></p> <p>2d Business code (see instructions) <u>522130</u></p>

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 accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2025	CHRISTOPHER HULBERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2025	CHRISTOPHER HULBERT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	237
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	198
	6a(2)	196
	6b	0
	6c	28
	6d	224
	6e	0
	6f	224
	6g(1)	206
6g(2)	223	
6h	13	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached 0
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (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>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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**

A Name of plan SIDNEY FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SIDNEY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 15-0540550	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	34506	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

WELLS FARGO ADVISORS

48-1305000

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	59881	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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

A Name of plan <u>SIDNEY FEDERAL CREDIT UNION 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SIDNEY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>15-0540550</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>METLIFE SV FD SER 25053 CL 0</u>	
b Name of sponsor of entity listed in (a):	<u>RELIANCE TRUST COMPANY</u>	
c EIN-PN <u>46-6625485-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1092368</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (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>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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	
A Name of plan SIDNEY FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SIDNEY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 15-0540550

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	565951
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	1404354
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19945360
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	1092368
		23723443

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	21915665	25450403
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	21915665	25450403

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1064116	
(B) Participants.....	2a(1)(B)	884665	
(C) Others (including rollovers).....	2a(1)(C)	316149	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2264930
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	284701	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		284701
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		22019
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3410754
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5982404

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3605061	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3605061
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	34506	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	77545	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		112051
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3717112

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2265292
l Transfers of assets:			
(1) To this plan.....	2l(1)		1269446
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FIRLEY, MORAN, FREER & EASSA, CPA**

(2) EIN: **16-1148763**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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 any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		9000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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

A Name of plan <u>SIDNEY FEDERAL CREDIT UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SIDNEY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>15-0540550</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 42-0127290

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
--	---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 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 ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," 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: _____

Part VII IRS Compliance Questions

21a 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

21b 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

22 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702477A.

Audited Financial Statements

**SIDNEY FEDERAL CREDIT UNION
401(k) PLAN**

December 31, 2024

Audited Financial Statements

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024

Independent Auditor’s Report..... 1
Statements of Net Assets Available for Benefits..... 5
Statements of Changes in Net Assets Available for Benefits..... 6
Notes to Financial Statements..... 7
Schedule H, Line 4i--Schedule of Assets (Held at End of Year)..... 16



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Sidney Federal Credit Union 401(k) Plan
Sidney, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Sidney Federal Credit Union 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter--Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Sirley, Moran, Green & Esser, CPA, P.C.

Syracuse, New York
September 24, 2025

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

	December 31,	
	<u>2024</u>	<u>2023</u>
ASSETS		
Participant directed investments, at fair value:		
Mutual funds	\$23,723,443	\$19,945,360
Collective trust	<u>1,241,522</u>	<u>1,542,196</u>
TOTAL INVESTMENTS	24,964,965	21,487,556
Employer contribution receivable	<u>634,592</u>	<u>565,951</u>
TOTAL ASSETS	<u>25,599,557</u>	<u>22,053,507</u>
LIABILITIES		
	<u>-0-</u>	<u>-0-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$25,599,557</u>	<u>\$22,053,507</u>

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

	Year ended December 31,	
	<u>2024</u>	<u>2023</u>
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of mutual funds	\$ 3,410,754	\$ 3,337,120
Net appreciation in fair value of a collective trust	33,331	42,758
Interest and dividends	284,701	237,784
	<u>3,728,786</u>	<u>3,617,662</u>
Contributions:		
Employer	1,064,116	938,561
Participants' salary deferrals	884,665	770,853
Participants' rollovers	316,149	104,630
	<u>2,264,930</u>	<u>1,814,044</u>
TOTAL ADDITIONS	<u>5,993,716</u>	<u>5,431,706</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	3,605,061	3,631,947
Administrative expenses	112,051	64,332
TOTAL DEDUCTIONS	<u>3,717,112</u>	<u>3,696,279</u>
NET INCREASE	<u>2,276,604</u>	<u>1,735,427</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	22,053,507	20,318,080
Transfer of net assets into the Plan	1,269,446	-0-
END OF YEAR	<u><u>\$ 25,599,557</u></u>	<u><u>\$ 22,053,507</u></u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE A--DESCRIPTION OF PLAN

The following description of the Sidney Federal Credit Union 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Sidney Federal Credit Union (the Credit Union/Plan Sponsor). Employees are eligible to participate in the Plan when they have attained age 18 and have completed three months of service, as defined by the Plan. Additionally, an eligible participant is entitled to an allocation of the Credit Union's discretionary profit sharing contribution once the participant completes one year of service, as defined by the Plan. Entry dates into the Plan are on the first day of each month. The Plan is subject to the provisions of ERISA. The Board of Directors is responsible for oversight of the Plan. The Investment Oversight Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Contributions: Each year, participants may contribute tax-deferred and after-tax Roth dollars through payroll deferrals up to 85% of their annual pretax compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions of \$7,500 as determined by the IRS for both the years ended December 31, 2024 and 2023. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. In 2024 and 2023, the Credit Union elected to make an employer safe harbor qualified non-elective contribution (QNEC) equal to 3% of a participant's eligible compensation. QNEC contributions of \$428,383 and \$372,513 were made to the Plan for 2024 and 2023, respectively. Additional discretionary profit sharing amounts may be contributed at the option of the Credit Union's Board of Directors to all eligible participants (as defined by the Plan). In 2024 and 2023, the Credit Union's discretionary profit sharing was 5% of an employee's eligible compensation. The Credit Union's employer discretionary profit sharing contribution totaled \$635,733 and \$566,048 for the 2024 and 2023 Plan years, respectively. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE A--DESCRIPTION OF PLAN--Continued

Participant Accounts: Each participant's account is credited with the participant's elective deferral and rollover contributions, the Credit Union's QNEC and discretionary profit sharing contributions, and Plan earnings and losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations of administrative expenses are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their elective deferral and rollover contributions and the employer QNEC contributions plus actual earnings thereon. Vesting in the Credit Union discretionary profit sharing contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of service, as defined by the Plan.

Payment of Benefits: Upon termination of a participant's employment for any reason, including death, disability or retirement, and if a participant's vested account balance is greater than \$7,000, a participant may elect to receive either a lump-sum amount equal to the value of the participant's account or an annuity payable over a period of years not longer than the participant's assumed life expectancy (or the assumed life expectancy of the participant's beneficiary). If a participant's vested account balance is between \$1,000 and \$7,000, and the participant fails to make a distribution election, a lump-sum amount will be rolled over to an individual retirement account without their consent. If a participant's vested account balance is \$1,000 or less, and the participant fails to make a distribution election, a lump-sum amount will be paid to the participant without their consent.

Forfeitures: At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$10,233 and \$28,243, respectively. These amounts are used to pay administrative expenses and reduce future Credit Union contributions made to the Plan. Forfeitures applied to the Credit Union's contributions amounted to \$0 and \$5,027 in 2024 and 2023, respectively.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Use of Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Credit Union's Investment Oversight Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors and trustee. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend and interest income are recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contribution Receivable: Employer contribution receivable are presented in the statement of net assets available for benefits net of any allowance for credit losses. The Plan Administrator believes that no allowance for credit losses is necessary at December 31, 2024 and 2023.

Payment of Benefits: Benefits are recorded when paid.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the Credit Union and are excluded from these financial statements. Fees related to Plan recordkeeping and administration of benefit payments are charged directly to the participant's account and are included in administrative expenses. The Credit Union can also elect to pay certain administrative fees from forfeited nonvested accounts which are also included in administrative expenses. Investment related expenses are included in net appreciation of fair value of mutual funds and net appreciation in collective trust in the statements of changes in net assets available for benefits.

Events Occurring After Report Date: The Plan Administrator has evaluated events and transactions that occurred between December 31, 2024 and September 24, 2025, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Events Occurring After Report Date--Continued: There were no such events or transactions identified by the Plan Administrator.

NOTE C--INFORMATION CERTIFIED AND PROVIDED BY PRINCIPAL TRUST COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended December 31, 2024 and 2023, included throughout the Plan's financial statements and supplemental schedule, that were prepared by or derived from information provided by Principal and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Principal, the trustee, that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

	<u>2024</u>	<u>2023</u>
Participant directed investments, at fair value:		
Mutual funds	\$ 23,723,443	\$ 19,945,360
Collective trust (fair value is measured using the net asset value per share practical expedient--see Note D)	<u>1,241,522</u>	<u>1,542,196</u>
Total participant directed investments, at fair value	<u>\$ 24,964,965</u>	<u>\$ 21,487,556</u>

The trustee also certified to the completeness and accuracy of \$3,410,754 and \$3,337,120 of net appreciation in fair value of mutual funds, \$33,331 and \$42,758 of net appreciation in fair value of a collective trust, and \$284,701 and \$237,784 of interest and dividends for the years ended December 31, 2024 and 2023, respectively.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, "Fair Value Measurements and Disclosures", are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the mutual funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The shares held in mutual funds by the Plan are deemed to be actively traded.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE D--FAIR VALUE MEASUREMENTS--Continued

Collective trust: Valued at the net asset value (NAV) of units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan were to initiate a full redemption of the collective trust, the trustee reserves the right to temporarily delay withdrawal from the trust in order to ensure that the liquidations of the securities will be carried out in an orderly business manner.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	Investments at Fair Value as of:			
	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 23,723,443</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 23,723,443</u>
Total assets in the fair value hierarchy	<u>\$ 23,723,443</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	
Collective trust measured at net asset value ^(a)				<u>1,241,522</u>
Investments at fair value				<u>\$ 24,964,965</u>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 19,945,360</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 19,945,360</u>
Total assets in the fair value hierarchy	<u>\$ 19,945,360</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	
Collective trust measured at net asset value ^(a)				<u>1,542,196</u>
Investments at fair value				<u>\$ 21,487,556</u>

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE D--FAIR VALUE MEASUREMENTS--Continued

- (a) In accordance with FASB ASC Topic 820-10, the collective trust, which is measured at net asset value per share (or its equivalent) is not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes the investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments:

<u>Investments</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Participant Redemption Frequency (if currently eligible)</u>	<u>Plan Redemption Notice Period</u>
	<u>December 31, 2024</u>			
Collective trust	\$ 1,241,522	N/A	Daily	None
	<u>December 31, 2023</u>			
Collective trust	\$ 1,542,196	N/A	Daily	None

The collective trust objective is to provide competitive total returns relative to the respective benchmarks. The Fund seeks to achieve this objective by investing primarily in stable value products, such as Guaranteed Investment Certificates (GICs), also known as traditional GICs, separate account GICs and synthetic GICs. The fair value of this investment is not readily determinable and has been estimated using the net asset value per share of the underlying investments.

NOTE E--PLAN MERGER

Pursuant to a Plan amendment adopted December 13, 2023, and effective January 1, 2024, the Edge Federal Credit Union 401k Plan and Trust ("Edge Plan") was merged into the Sidney Federal Credit Union 401(k) Plan ("Sidney Plan"). As a result, the assets of the Edge Plan were liquidated and cash totaling \$1,269,446 was transferred to the Sidney Plan. The net assets transferred as of December 31, 2024 have been recognized in separate participant accounts of the Sidney Plan at their balances previously carried in the accounts of the Edge Plan. The transferred participant account balances continue to vest in accordance with the former Plan's vesting schedule.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE F--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Principal is the trustee as defined by the Plan for the years ended December 31, 2024 and 2023. As the trustee and service provider to the Plan, transactions with Principal qualify as party in interest transactions and are exempt from the prohibited transactions rules. The trustee provides certain administrative services to the Plan pursuant to a Master Services Agreement between the Plan Sponsor and the trustee. The trustee receives revenue from the mutual funds and collective trust service providers for services the trustee provides to these funds. This revenue is used to offset certain amounts owed to the trustee for their administrative services to the Plan. In addition, third party administrative, auditing and legal services are rendered by parties in interest. Fees paid by the Plan for investment management services and third party Plan administration amounted to \$112,051 and \$64,332 for the years ended December 31, 2024 and 2023, respectively.

NOTE G--PLAN TERMINATION

Although it has not expressed any intent to do so, the Credit Union has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

NOTE H--TAX STATUS

The Plan uses a volume submitter plan written by Principal. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's qualified status. The volume submitter plan advisory letter has been relied upon by this Plan. The Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTES TO FINANCIAL STATEMENTS--Continued

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2024 and 2023

NOTE I--RECONCILIATION OF FINANCIAL STATEMENTS TO
SCHEDULE H OF FORM 5500

The following are reconciliations of net assets available for benefits and changes in net assets available for benefits per the accompanying 2024 and 2023 financial statements to the respective Form 5500:

	December 31,	
	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$25,599,557	\$22,053,507
Differences in:		
Adjustment from contract value to fair value for collective trust	<u>(149,154)</u>	<u>(137,842)</u>
Net assets available for benefits per the Form 5500	<u>\$25,450,403</u>	<u>\$21,915,665</u>
	December 31,	
	<u>2024</u>	<u>2023</u>
Changes in net assets available for benefits per the financial statements	\$ 2,276,604	\$ 1,735,427
Change in adjustment from contract value to fair value for collective trusts (current year)	<u>(11,312)</u>	<u>16,313</u>
Changes in net assets available for benefits per the Form 5500	<u>\$ 2,265,292</u>	<u>\$ 1,751,740</u>

NOTE J--RISKS AND UNCERTAINTIES

The Plan invests in shares of mutual funds and units of a collective trust. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SIDNEY FEDERAL CREDIT UNION 401(k) PLAN

EIN: 15-0540550 PLAN NUMBER: 002

Year ended December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	<u>Mutual Funds</u>			
	American Century Mid Cap Value - R6	Mutual Fund	**	\$ 1,119,653
	Columbia Balanced Fund - R5	Mutual Fund	**	2,253,200
	Dodge & Cox Stock Fund	Mutual Fund	**	2,651,170
	Federated INSTL High Yield Bond Inst	Mutual Fund	**	83,283
	Invesco Oppenheimer Develop Markets - R6	Mutual Fund	**	728,986
	JP Morgan Core Plus Bond - R6	Mutual Fund	**	312,789
	JP Morgan Mid Cap Growth - R6	Mutual Fund	**	2,385,735
	JP Morgan Small Cap Value - R6	Mutual Fund	**	335,031
	Loomis Sayles Small Cap Growth - N2	Mutual Fund	**	1,283,361
	PIMCO International Bond (USD-HDG) 1 FD	Mutual Fund	**	65,310
*	Principal Government Money Market Fund - R6	Mutual Fund	**	94,314
	T. Rowe Price Blue Chip Growth	Mutual Fund	**	5,442,658
	T. Rowe Price Overseas Stock	Mutual Fund	**	229,384
	Vanguard 500 Index Fund - ADM	Mutual Fund	**	1,659,798
	Vanguard Mid Cap Index Fund - ADM	Mutual Fund	**	687,281
	Vanguard Real Estate Index – ADM	Mutual Fund	**	23,430
	Vanguard Small Cap Index Fund - ADM	Mutual Fund	**	294,111
	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	629,460
	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	145,371
	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	829,549
	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	387,259
	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	296,681
	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	311,364
	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	316,992
	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	417,686
	Vanguard Target Retirement 2060 Fund	Mutual Fund	**	525,902
	Vanguard Target Retirement 2065 Fund	Mutual Fund	**	157,941
	Vanguard Target Retirement 2070 Fund	Mutual Fund	**	42,442
	Vanguard Target Retirement Fund	Mutual Fund	**	13,302
				23,723,443
	<u>Collective Trust</u>			
	Metlife Rel SV Ser 25053 CL 0	Collective Trust		1,241,522
			Total	\$ 24,964,965

* Represents party in interest.

** Cost omitted for participant directed investments.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

05/14/25

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CGS2339 PLAN ID (3)25120

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F C U 401() P
 EIN 15 0540550
 PLAN NUMBER 002
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B)	(C)	(D)	(E)
	Identity of issuer, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value.	Cost	Current Value
	American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 1,119,653.39
	Columbia Funds	Registered Investment Company Columbia Balanced I2 Fund	\$ 0.00	\$ 2,253,199.83
	Dodge and Cox Funds	Registered Investment Company Dodge & Cox Stock X Fund	\$ 0.00	\$ 2,651,169.69
	Federated Securities Corporation	Registered Investment Company F Hm Ins High Yld Bd Inst Fund	\$ 0.00	\$ 83,282.74
	Oppenheimer	Registered Investment Company Inv Dev Mark R6 Fd	\$ 0.00	\$ 728,985.71
	JP Morgan Funds	Registered Investment Company JP Morgan Core Plus Bond R6 Fd	\$ 0.00	\$ 312,788.69
	JP Morgan Funds	Registered Investment Company JP Morgan Mid Cap Growth R6 Fd	\$ 0.00	\$ 2,385,734.64
	JP Morgan Funds	Registered Investment Company JP Morgan Sm Cap Value R6 Fund	\$ 0.00	\$ 335,030.71
	Loomis Sayles	Registered Investment Company Loomis Sayles Sm Cp Gr N Fd	\$ 0.00	\$ 1,283,361.18
	Reliance Trust Company	Common/Collective Trust MetLife SV Fd Ser 25053 Cl 0	\$ 0.00	\$ 1,092,368.14
	PIMCO Funds	Registered Investment Company PIMCO Intl Bond (USD-Hdg) I Fd	\$ 0.00	\$ 65,310.33
*	Principal Funds Inc	Registered Investment Company PRINCIPAL GOV MONEY MKT R6 FD	\$ 0.00	\$ 94,314.09
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Overseas Stk Fd	\$ 0.00	\$ 229,383.81
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Bl Chip Gr Fd	\$ 0.00	\$ 5,442,658.42
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 687,281.49

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F C U 401() P
 EIN 15 0540550
 PLAN NUMBER 002
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B)	(C)	(D)	(E)
Identity of issuer, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value.	Registered Investment Company	Cost	Current Value
Vanguard Group	Registered Investment Company Vanguard RE Index Adm Fund	\$	0.00	\$ 23,429.81
Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$	0.00	\$ 294,110.51
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt Inc Inv Fund	\$	0.00	\$ 13,301.64
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund	\$	0.00	\$ 629,459.74
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund	\$	0.00	\$ 145,371.20
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund	\$	0.00	\$ 829,549.40
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund	\$	0.00	\$ 387,259.27
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund	\$	0.00	\$ 296,681.43
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund	\$	0.00	\$ 311,364.00
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund	\$	0.00	\$ 316,992.39
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund	\$	0.00	\$ 417,686.39
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund	\$	0.00	\$ 525,902.17
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2065 Inv Fund	\$	0.00	\$ 157,940.60
Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2070 Inv Fund	\$	0.00	\$ 42,441.89
Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$	0.00	\$ 1,659,797.74



Firley, Moran, Freer & Eassa, CPA, P.C.

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To the Plan Administrator
Sidney Federal Credit Union 401(k) Plan
Sidney, New York

This letter is to inform the Plan Administrator and Plan management of Sidney Federal Credit Union 401(k) Plan (the Plan) about significant matters related to the conduct of our audit as of and for the year ended December 31, 2024, so that you can appropriately discharge your oversight responsibility and we comply with our professional responsibilities.

The following required communications summarize our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Our Responsibilities

We described our responsibilities under auditing standards generally accepted in the United States of America (GAAS) to you in our engagement letter dated July 21, 2025. Our audit of the financial statements does not relieve management or you of your responsibilities, which are also described in that letter.

As management determined it is permissible in the circumstances and elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C), the audit did not extend to any certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the applicable financial reporting framework.

Planned Scope and Timing of the Audit

We previously issued a separate communication dated July 21, 2025 regarding the planned scope and timing of our audit and identified significant risks.

Significant Accounting Practices, Including Policies, Estimates and Disclosures

Plan management has the ultimate responsibility for the appropriateness of the Plan's significant accounting practices, including significant accounting policies, significant unusual transactions, accounting estimates and financial statement disclosures. The following is a list of matters,

including a significant estimate, which you may wish to monitor for your oversight responsibilities of the financial reporting process:

Significant Accounting Policies:

- Valuation of investments
- Revenue recognition on investment and other income
- Related party and party in interest transactions, including administrative expenses

Significant Accounting Estimate:

- Fair value measurements

Audit Adjustments and Uncorrected Misstatements

There were no material audit adjustments made to the original trial balance presented to us to begin our audit.

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Form 5500 Filing

GAAS requires that we obtain and read a draft of the Plan's Form 5500 that is substantially complete prior to the dating of our auditor's report in order to identify material inconsistencies, if any, with the Plan's audited financial statements. We read the Plan's draft Form 5500 filing for consistency with information in the financial statements. We did not identify material inconsistencies with the audited financial statements.

ERISA-Required Supplemental Schedule

We subjected the information included in the ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with GAAS. The objective of these audit procedures was to determine whether the ERISA-required supplemental schedule, other than the certified investment information, is fairly stated in all material respects in relation to the financial statements as a whole, whether the form and content of the ERISA-required supplemental schedule is presented in conformity with the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, and whether the certified investment information in the supplemental schedule agrees to, or is derived from, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). We will include an other-matter paragraph in our auditor's report for the ERISA-required supplemental schedule. We did not identify inconsistencies with the audited financial statements or with the certified investment information.

Shared Responsibilities: AICPA Independence

The American Institute of Certified Public Accountants (AICPA) regularly emphasizes that auditor independence is a **joint responsibility** and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with AICPA independence rules. For Firley, Moran, Freer & Eassa, CPA, P.C. (FMF&E) to fulfill its professional responsibility to maintain and monitor independence, Plan management, the Plan Administrator, and FMF&E each play an important role.

Our Responsibilities

- AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. FMF&E is to ensure that the AICPA's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

Your Responsibilities

- Timely inform FMF&E, before the effective date of transactions or other business changes, of the following:
 - New affiliates, directors or officers.
 - Change in organizational structure impacting affiliates such as add-on acquisitions.
- Provide necessary affiliate information such as new or updated investment structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the Plan and its affiliates, including the Plan Sponsor, and the officers, directors or persons in a decision-making capacity, engaging in business relationships with FMF&E.
- Not entering into relationships resulting in close family members of FMF&E covered persons temporarily or permanently acting as an officer, director or person in an accounting or financial reporting oversight role at the Plan or Plan Sponsor.

Management Representations

Attached is a copy of the management representation letter.

Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to Sidney Federal Credit Union 401(k) Plan.

This report is intended solely for the information and use of the Plan Administrator and Plan management and is not intended to be, and should not be, used by anyone other than these specified parties.

Xirley, Moran, Green & Esser, CPA, P.C.

Syracuse, New York
September 24, 2025



September 24, 2025

Firley, Moran, Freer & Eassa, CPA, P.C.
125 East Jefferson Street, Suite 920
Syracuse, New York 13202

This representation letter is provided in connection with your audits of the financial statements of Sidney Federal Credit Union 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA) sponsored by Sidney Federal Credit Union (the Plan Sponsor). The Plan's financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023; the related statements of changes in net assets available for benefits for the years then ended; and the related notes to the financial statements.

We elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. We acknowledge that the audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier, that is regulated, supervised and subject to periodic examination by a state or federal agency, a qualified institution, that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. We have determined that an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances. We have also determined that the investment information is prepared and certified by a qualified institution as described by 29 CFR 2520.103-8, that the certification meets the requirements in 29 CFR 2520.103-5 and that the certified investment information is appropriately measured, presented and disclosed in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

The purpose of an ERISA Section 103(a)(3)(C) audit is to express an opinion on whether the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with

U.S. GAAP and that the assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the certified investment information.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of September 24, 2025:

Sidney Federal Credit Union

42 Union Street Sidney, NY 13838 • Toll Free: 877-642-SFCU (7328) • sfcuonline.org



Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 21, 2025, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the ERISA plan financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
5. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
6. We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represented our best estimate of fair value as of the measurement date in accordance with the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurement. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC Topic 820.
7. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. Transactions with parties in interest, as defined in Section 3(14) of ERISA and regulations thereunder, including sales, purchases, loans, transfers, leasing



arrangements and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed.

9. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed, if any.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP, if any.
11. We have no intention to terminate the Plan.
12. We have properly reported and disclosed amendments to the Plan instrument, if any.
13. In the audit engagement letter dated July 21, 2025, we requested that you draft the financial statements and supplemental schedule. With respect to this service:
 - a. We have made all management decisions and performed all management functions;
 - b. We assigned an appropriate individual to oversee the services who possesses suitable skills, knowledge and/or expertise;
 - c. We evaluated the adequacy and results of the services performed, and made an informed judgment on the results of the services performed;
 - d. We have accepted responsibility for the results of the services; and
 - e. We have accepted responsibility for all significant judgments and decisions that were made.
14. We have no knowledge of any uncorrected misstatements in the financial statements or supplemental schedule.

Supplementary Information

15. We acknowledge our responsibility for the presentation of the ERISA-required supplemental schedule in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. In this regard:
 - a. We believe such schedule, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
 - b. The methods of measurement or presentation have not changed from those used in the prior period.



- c. There are no underlying significant assumptions or interpretations regarding the measurement or presentation of such information.
- d. We will only present the ERISA-required supplemental schedule together with the audited financial statements and auditor's report thereon and will not separate the ERISA-required supplemental schedule from the audited financial statements and auditor's report thereon in any document that contains such information.

Information Provided

16. We have provided you with:

- a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
- b. Additional information that you have requested from us for the purpose of the audits;
- c. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence;
- d. The currently effective version of the Plan document, including the prototype plan document and adoption agreement, the trust agreement or insurance contracts, and all related amendments. The Plan was most recently amended and effective on January 1, 2024;
- e. A draft of the Form 5500 that is substantially complete;
- f. All correspondence, filings, reports and determinations with the Internal Revenue Service (IRS) and the DOL relating to the Plan's compliance with ERISA and the maintenance of its tax-exempt status;
- g. All Plan financial records and related data. In that regard, the payroll information we provided you covered all employees that were eligible to participate in the Plan; and
- h. All minutes of the meetings of the Plan's 401(k) Investment Oversight Committee, or summaries of actions of recent meetings for which minutes have not yet been prepared.



17. All transactions have been recorded in the accounting records and are reflected in the financial statements. The Plan Sponsor's management designated an individual with sufficient skills, knowledge and experience to oversee the financial statement preparation process and take responsibility for the results of the financial statement preparation services. This individual performed a detailed review of the financial statements, consisting of the following procedures:
 - a. Reconciliation of the trust activity to the financial statements.
 - b. Review and approval of all journal entries proposed by you, if any, including the review of supporting documentation and explanations.
 - c. Review of the adequacy of financial statement disclosures.
 - d. Review and approval of schedules and calculations supporting the amounts included in the notes to the financial statements.
 - e. Applying analytical procedures to financial statements.
18. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
19. We have no knowledge of allegations of fraud or suspected fraud affecting the Plan involving:
 - a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
20. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements received in communications from employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators or others.
21. We have:
 - a. Provided you with all information we are aware of with respect to current and potential affiliates, including ownership percentage and materiality assessments.



- b. Notified you of all planned transactions involving (i) changes in control of the Plan Sponsor or representation on the Plan Sponsor's Board of Directors, or (ii) investments of 20% or greater in or acquisitions of other entities by the Plan Sponsor, sufficiently in advance of their effective dates to enable the Plan and Firley, Moran, Freer & Eassa CPA P.C. ("FMF&E") to identify and eliminate potential impermissible services and relationships between FMF&E or its associated entities and those potential subsidiaries or equity-method investees, prior to the effective dates.
 - c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the Plan or any of our affiliates has engaged FMF&E or any of its associated entities to perform.
22. We are not aware of any pending or threatened litigation, claims or assessments; unasserted claims or assessments that are probable of assertion and must be disclosed in accordance with FASB ASC Topic 450 Contingencies; violations or possible violations of laws and regulations; or other matters, including gain or loss contingencies, whose effects should be considered when preparing the financial statements. Neither we nor the Plan Sponsor or others acting on behalf of the Plan have consulted a lawyer concerning litigation, claims, assessments or other matters affecting the Plan.
23. There are no matters that our lawyers have advised us should be considered when preparing the financial statements.
24. We have disclosed to you the identity of all of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions of which we are aware.
25. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the Plan's ability to record, process, summarize and report financial data.
26. We have no plans or intentions that may materially affect the carrying value or classification of assets or liabilities.
27. The Plan or trust has satisfactory title to all owned assets that are recorded at fair value, and all liens, encumbrances or security interests have been properly disclosed, if any.



28. We have answered your questions about the Plan's tax compliance to the best of our knowledge and belief.
29. There have been no communications, whether written or oral, from regulatory agencies concerning noncompliance with, or deficiencies in the operation of the Plan.
30. We have complied with (a) all aspects of debt and other contractual agreements, including provisions of the Plan, that would have a material effect on the financial statements in the event of noncompliance, (b) the fidelity bonding requirements of ERISA, (c) all participant eligibility and coverage requirements of the Plan, ERISA and the Internal Revenue Code (IRC), and (d) the filing requirements of appropriate agencies.
31. We have complied with the DOL's regulations concerning the timely remittance of participants' contributions to trusts containing assets for the Plan.
32. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
33. The Plan has adopted a volume submitter plan sponsored by Principal Trust Company. The volume submitter plan provided has received an advisory letter from the IRS as to the volume submitter plan's qualified status. The volume submitter plan advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter plan received the advisory letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.
34. We have reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Principal Life Insurance Company (Principal) dated December 12, 2024, for the period ended September 30, 2024. The bridge letter obtained from Principal conveyed that no material changes in Principal's operating policies or procedures were made from October 1, 2024 through December 31, 2024. We believe all applicable controls are properly designed and implemented and operating effectively.
35. We have reviewed the complementary user entity control considerations of the SOC 1 Report for Paychex Payroll Processing System dated December 20, 2024 for the period ended September 30, 2024. The bridge letter obtained from Paychex conveyed that no material changes in Paychex's operating policies or procedures were made through December 31, 2024. We believe all applicable controls are properly designed and implemented and operating effectively.



36. There are no:

- a. Non-exempt (prohibited) party in interest transactions.
- b. Notes receivable from participants or other receivables or investments in default or considered to be uncollectible.
- c. Reportable transactions.
- d. Concentrations of credit risk.

37. During the course of your audits, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Christopher Hulbert

[Christopher Hulbert \(Sep 24, 2025 11:10:21 EDT\)](#)

Christopher Hulbert
Chief of Staff