

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [ ]
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT PLAN OF JERAS CORPORATION
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1975
2a Plan sponsor's name (employer, if for a single-employer plan): JERAS CORPORATION
2b Employer Identification Number (EIN): 23-1163960
2c Sponsor's telephone number: 610-435-7455
2d Business code (see instructions): 531390
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 34
5b Total number of participants at the end of the plan year: 33
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 3
5d(2) Total number of active participants at the end of the plan year: 3
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/26/2025, BRENT JOHNSON. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558641. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	3693317	3826369
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	3693317	3826369
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	0	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	392020	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		392020
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	258968	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>		
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		258968
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		133052
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		470000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

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

Yes.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

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

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

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501783A.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>RETIREMENT PLAN OF JERAS CORPORATION</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JERAS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1163960</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>3693317</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>3763512</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>24</u>	<u>2562757</u>	<u>2562757</u>
<b>b</b> For terminated vested participants .....	<u>7</u>	<u>271840</u>	<u>271840</u>
<b>c</b> For active participants .....	<u>3</u>	<u>277740</u>	<u>344251</u>
<b>d</b> Total .....	<u>34</u>	<u>3112337</u>	<u>3178848</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.01 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>26806</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>0</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>26806</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/25/2025</u>	Date
	<u>D. PATRICK MCDONALD</u>	<u>23-04834</u>	Most recent enrollment number
	<u>FOSTER &amp; FOSTER, INC.</u>	<u>239-600-6231</u>	Telephone number (including area code)
	<u>200 N 13TH STREET SUITE 111 CORSICANA, TX 75110</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	474878
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	474878
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.68</u> % .....	0	74461
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	549339

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	101.11 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	118.39 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	100.87 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

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

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

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

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	26806
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	26806

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

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

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



**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**ACTUARIAL ASSUMPTIONS**

**Valuation Date** January 1, 2024.

**Mortality Rate** Mortality tables mandated by PPA as specified in amended IRS Regulation 1.430(h)(3)-1 applicable for the 2024 plan year, applied on a static basis, using the blended annuitant/non-annuitant tables applicable to small plans.

**Interest Rates** Segment rates determined with four-month lookback, as constrained in accordance with applicable regulations as follows:

	2024 Plan Year		2023 Plan Year	
	Unconstrained	Constrained	Unconstrained	Constrained
First Segment Rate	3.62%	4.75%	1.41%	4.75%
Second Segment Rate	4.46%	4.87%	3.09%	5.00%
Third Segment Rate	4.52%	5.59%	3.58%	5.74%
Effective Interest Rate	4.39%	5.01%	3.09%	5.14%

**Salary Increases** 5% per annum.

**Administrative Expenses** None assumed.

**Withdrawal** None assumed.

**Retirement** 100% at Normal Retirement Age and no early retirement rates.

**Disability** None.

**Form of payment** All participants not in receipt of benefits are assumed to elect a single life annuity upon commencement.

**Spouses** 80% of participants are assumed to be married with the husband three years older than his wife.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

**ACTUARIAL METHODS**

**Actuarial Cost Method**

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

**Asset Method**

Valuation assets are determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary, but required by PPA to be no greater than the applicable third segment rate. The resulting value is further constrained to be within a corridor of 90% to 110% of the market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets. The expected return on plan assets is 8.00% per annum, limited to the applicable third segment rate as follows:  
2023 measurement period: 5.74%  
2022 measurement period: 5.92%.

**JUSTIFICATION FOR ASSUMPTIONS/METHODS**

The assumptions, other than those mandated by law, were selected by the actuary. The assumptions selected are believed to be reasonable given the plan provisions, the size of the plan, and taking into account the actuary's best estimate of future plan experience. The asset method was selected by the plan sponsor and is an acceptable method under current law.

**CHANGES SINCE THE PRIOR VALUATION**

The valuation reflects the required updates of the segment interest rates and the updated mortality assumption in accordance with PPA.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan RETIREMENT PLAN OF JERAS CORPORATION		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JERAS CORPORATION		<b>D</b> Employer Identification Number (EIN) 23-1163960	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information				
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b>	Assets:			
	<b>a</b> Market value .....	<b>2a</b>	3,693,317	
	<b>b</b> Actuarial value .....	<b>2b</b>	3,763,512	
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	24	2,562,757	2,562,757
	<b>b</b> For terminated vested participants .....	7	271,840	271,840
	<b>c</b> For active participants.....	3	277,740	344,251
	<b>d</b> Total.....	34	3,112,337	3,178,848
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b>	Effective interest rate .....	<b>5</b>	5.01%	
<b>6</b>	Target normal cost			
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	26,806	
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0	
	<b>c</b> Target normal cost .....	<b>6c</b>	26,806	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	D. Patrick McDonald <i>DM</i>	09/25/2025
	Signature of actuary	Date
	D. PATRICK MCDONALD	2304834
	Type or print name of actuary	Most recent enrollment number
	FOSTER & FOSTER, INC.	239-600-6231
	Firm name	Telephone number (including area code)
	200 N 13TH STREET SUITE 111 CORSICANA TX 75110	
	Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2024  
v. 240311



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

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 26,806
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 26,806
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**SCHEDULE SB NOTES FOR 2024 PLAN YEAR**

In preparing this Schedule SB, the actuary relied on other parties for, and applied reasonability tests to, information on assets, contributions, plan provisions and data on participants covered by the Plan.

The measurements shown in this report may not be applicable for other purposes. The funding percentages and unfunded accrued liability as measured by the actuarial value of assets will differ from similar measures based on market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for the measurements, and changes in the plan provisions or applicable laws. Due to limited scope, the actuary has not performed any analysis of the potential range of such future differences.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	1.9899	1.0000	1.9899	129.3419
66	1.0000	1.0000	1.0000	66.0000
Total			2.9899	195.3419
Average				65.33

The assumed rate of retirement is 100% at age 65.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**ACTUARIAL ASSUMPTIONS**

**Valuation Date** January 1, 2024.

**Mortality Rate** Mortality tables mandated by PPA as specified in amended IRS Regulation 1.430(h)(3)-1 applicable for the 2024 plan year, applied on a static basis, using the blended annuitant/non-annuitant tables applicable to small plans.

**Interest Rates** Segment rates determined with four-month lookback, as constrained in accordance with applicable regulations as follows:

	2024 Plan Year		2023 Plan Year	
	Unconstrained	Constrained	Unconstrained	Constrained
First Segment Rate	3.62%	4.75%	1.41%	4.75%
Second Segment Rate	4.46%	4.87%	3.09%	5.00%
Third Segment Rate	4.52%	5.59%	3.58%	5.74%
Effective Interest Rate	4.39%	5.01%	3.09%	5.14%

**Salary Increases** 5% per annum.

**Administrative Expenses** None assumed.

**Withdrawal** None assumed.

**Retirement** 100% at Normal Retirement Age and no early retirement rates.

**Disability** None.

**Form of payment** All participants not in receipt of benefits are assumed to elect a single life annuity upon commencement.

**Spouses** 80% of participants are assumed to be married with the husband three years older than his wife.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

**ACTUARIAL METHODS**

**Actuarial Cost Method**

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

**Asset Method**

Valuation assets are determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary, but required by PPA to be no greater than the applicable third segment rate. The resulting value is further constrained to be within a corridor of 90% to 110% of the market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets. The expected return on plan assets is 8.00% per annum, limited to the applicable third segment rate as follows:  
2023 measurement period: 5.74%  
2022 measurement period: 5.92%.

**JUSTIFICATION FOR ASSUMPTIONS/METHODS**

The assumptions, other than those mandated by law, were selected by the actuary. The assumptions selected are believed to be reasonable given the plan provisions, the size of the plan, and taking into account the actuary's best estimate of future plan experience. The asset method was selected by the plan sponsor and is an acceptable method under current law.

**CHANGES SINCE THE PRIOR VALUATION**

The valuation reflects the required updates of the segment interest rates and the updated mortality assumption in accordance with PPA.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Summary of Plan Provisions**

<b>Effective Date</b>	January 1, 1975. Plan was amended and restated as of January 1, 2020.										
<b>Coverage and Participation</b>	Covered employees become participants on the first day of the plan year coincident with or following the attainment of age 21 and completion of one year of service.										
<b>Credited Service</b>	One year of Credited Service is earned for each Plan Year in which 1,000 or more hours are worked.										
<b>Vesting Service</b>	One year of Vesting Service is earned for each Plan Year in which 1,000 or more hours are worked.										
<b>Annual Compensation</b>	Compensation reportable as wages on Federal Form W-2 up to a maximum of \$200,000. The \$200,000 limit shall be adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year.										
<b>Average Monthly Compensation</b>	Compensation averaged on a monthly basis over the highest consecutive 60 months preceding the Date of Determination during which period such Compensation was highest (or during such lesser period as constitutes the Participant's total Credited Service).										
<b>Accrued Benefit</b>	<p>For all Participants, the monthly Normal Retirement Benefit shall be equal to the product of Credited Service and 2-2/9% of Average Monthly Compensation but shall not exceed the maximum amount from the following table:</p> <table><thead><tr><th style="text-align:center"><u>Date of Determination</u></th><th style="text-align:center"><u>Maximum Monthly Benefit</u></th></tr></thead><tbody><tr><td>July 1, 1996 through June 30, 1999</td><td style="text-align:right">\$ 950</td></tr><tr><td>July 1, 1999 through December 31, 2000</td><td style="text-align:right">1,072</td></tr><tr><td>January 1, 2001 through December 31, 2001</td><td style="text-align:right">1,125</td></tr><tr><td>January 1, 2002 and thereafter</td><td style="text-align:right">1,664</td></tr></tbody></table> <p>The above formula was effective January 1, 2002, the prior formula provided for a maximum of 15 years of Credited Service.</p> <p>The benefit payable under this Plan shall be reduced by any pension payable under the Pension Plan of Commercial Solvents Corporation.</p>	<u>Date of Determination</u>	<u>Maximum Monthly Benefit</u>	July 1, 1996 through June 30, 1999	\$ 950	July 1, 1999 through December 31, 2000	1,072	January 1, 2001 through December 31, 2001	1,125	January 1, 2002 and thereafter	1,664
<u>Date of Determination</u>	<u>Maximum Monthly Benefit</u>										
July 1, 1996 through June 30, 1999	\$ 950										
July 1, 1999 through December 31, 2000	1,072										
January 1, 2001 through December 31, 2001	1,125										
January 1, 2002 and thereafter	1,664										
<b>Normal Retirement</b>											
Eligibility	Normal Retirement Date: The first day of the month following the attainment of age 65.										
Monthly Benefit	Accrued Benefit as of normal retirement date, payable immediately.										

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Early Retirement**

Eligibility                      Age 55 and 10 years of Vesting Service.

Monthly Benefit              Accrued Benefit as of Early Retirement Date, payable at age 65.

In lieu of the deferred benefit, a Participant may elect an immediate benefit of the equivalent actuarial value of the Participant's Accrued Benefit.

**Deferred Vested Retirement**

Eligibility                      Completion of five years of Vesting Service at termination of employment, excluding any calendar year that ends before attaining age eighteen.

Monthly Benefit              Accrued Benefit as of date of termination, payable as of Normal Retirement Date. If the Participant has 10 years of Vesting Service, in lieu of the deferred benefit, a Participant may elect an immediate benefit of the equivalent actuarial value of the Participant's Accrued Benefit.

**Postponed Retirement**

Monthly Benefit              The monthly Postponed Retirement Benefit shall be equal to the greater of:

(1)     Prior to Age 70½. The monthly Postponed Retirement Benefit as of any determination date up to the April 1 following the calendar year in which the Participants attained age 70½ shall be equal to the greater of:

(i)     The Equivalent Actuarial Value of the Participant's Normal Retirement Benefit calculated using Credited Service and Average Monthly Compensation to his Normal Retirement Date, or

(ii)    The benefit calculated using the Normal Retirement Benefit formula with Credited Service and Average Monthly Compensation determined as of his actual benefit commencement date.

(2)     After Age 70½. The monthly Postponed Retirement Benefit as of any Date of Determination on or after the April 1 following the calendar year in which the Participant attains age 70½ shall be equal to the following:

(i)     The benefit determined as of the March 31 of the calendar year following the calendar year in which the Participant attained age 70½, actuarially increased to the Annuity Starting Date, plus

(ii)    The actuarial equivalent of any additional benefits accrued after the date in subparagraph (i) above, reduced by

(iii)   The actuarial equivalent of any distributions made after the date in subparagraph (i) above.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB. Part V – Summary of Plan Provisions (continued)**

<b>Normal Form of Payment</b>	Life Annuity. Effective January 1, 2003, if a Participant is entitled to receive a Qualified Joint & Survivor Annuity, but fails to file an election as required, the automatic benefit will be the Joint and 100% Survivor Annuity.
<b>Optional Forms of Payment</b>	Actuarial equivalent of Normal Form of Payment as: Life annuity with period certain of ten years; Joint and survivor annuity with 50% or 100% continuing to surviving spouse.
<b>Preretirement Death Benefits</b>	Monthly benefit is payable to the spouse of vested Participants who die after August 23, 1984 with payments commencing on the later of Normal Retirement Date or date of death. Effective January 1, 2003, the spouse's benefit is equal to the Participant's vested benefit, reduced for the Qualified 100% Joint & Survivor form of payment.
<b>Maximum Benefits</b>	All benefits are subject to the limitations under Internal Revenue Code Section 415, as indexed.
<b>Contributions</b>	The company is responsible for all contributions required under the Plan.
<b>Changes Since the Prior Valuation</b>	None.



**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	1.9899	1.0000	1.9899	129.3419
66	1.0000	1.0000	1.0000	66.0000
Total			2.9899	195.3419
Average				65.33

The assumed rate of retirement is 100% at age 65.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Summary of Plan Provisions**

<b>Effective Date</b>	January 1, 1975. Plan was amended and restated as of January 1, 2020.										
<b>Coverage and Participation</b>	Covered employees become participants on the first day of the plan year coincident with or following the attainment of age 21 and completion of one year of service.										
<b>Credited Service</b>	One year of Credited Service is earned for each Plan Year in which 1,000 or more hours are worked.										
<b>Vesting Service</b>	One year of Vesting Service is earned for each Plan Year in which 1,000 or more hours are worked.										
<b>Annual Compensation</b>	Compensation reportable as wages on Federal Form W-2 up to a maximum of \$200,000. The \$200,000 limit shall be adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year.										
<b>Average Monthly Compensation</b>	Compensation averaged on a monthly basis over the highest consecutive 60 months preceding the Date of Determination during which period such Compensation was highest (or during such lesser period as constitutes the Participant's total Credited Service).										
<b>Accrued Benefit</b>	<p>For all Participants, the monthly Normal Retirement Benefit shall be equal to the product of Credited Service and 2-2/9% of Average Monthly Compensation but shall not exceed the maximum amount from the following table:</p> <table><thead><tr><th><u>Date of Determination</u></th><th><u>Maximum Monthly Benefit</u></th></tr></thead><tbody><tr><td>July 1, 1996 through June 30, 1999</td><td>\$ 950</td></tr><tr><td>July 1, 1999 through December 31, 2000</td><td>1,072</td></tr><tr><td>January 1, 2001 through December 31, 2001</td><td>1,125</td></tr><tr><td>January 1, 2002 and thereafter</td><td>1,664</td></tr></tbody></table> <p>The above formula was effective January 1, 2002, the prior formula provided for a maximum of 15 years of Credited Service.</p> <p>The benefit payable under this Plan shall be reduced by any pension payable under the Pension Plan of Commercial Solvents Corporation.</p>	<u>Date of Determination</u>	<u>Maximum Monthly Benefit</u>	July 1, 1996 through June 30, 1999	\$ 950	July 1, 1999 through December 31, 2000	1,072	January 1, 2001 through December 31, 2001	1,125	January 1, 2002 and thereafter	1,664
<u>Date of Determination</u>	<u>Maximum Monthly Benefit</u>										
July 1, 1996 through June 30, 1999	\$ 950										
July 1, 1999 through December 31, 2000	1,072										
January 1, 2001 through December 31, 2001	1,125										
January 1, 2002 and thereafter	1,664										
<b>Normal Retirement</b>											
Eligibility	Normal Retirement Date: The first day of the month following the attainment of age 65.										
Monthly Benefit	Accrued Benefit as of normal retirement date, payable immediately.										

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Early Retirement**

Eligibility                      Age 55 and 10 years of Vesting Service.

Monthly Benefit                Accrued Benefit as of Early Retirement Date, payable at age 65.

    In lieu of the deferred benefit, a Participant may elect an immediate benefit of the equivalent actuarial value of the Participant's Accrued Benefit.

**Deferred Vested Retirement**

Eligibility                      Completion of five years of Vesting Service at termination of employment, excluding any calendar year that ends before attaining age eighteen.

Monthly Benefit                Accrued Benefit as of date of termination, payable as of Normal Retirement Date. If the Participant has 10 years of Vesting Service, in lieu of the deferred benefit, a Participant may elect an immediate benefit of the equivalent actuarial value of the Participant's Accrued Benefit.

**Postponed Retirement**

Monthly Benefit                The monthly Postponed Retirement Benefit shall be equal to the greater of:

(1)     Prior to Age 70½. The monthly Postponed Retirement Benefit as of any determination date up to the April 1 following the calendar year in which the Participants attained age 70½ shall be equal to the greater of:

          (i)     The Equivalent Actuarial Value of the Participant's Normal Retirement Benefit calculated using Credited Service and Average Monthly Compensation to his Normal Retirement Date, or

          (ii)    The benefit calculated using the Normal Retirement Benefit formula with Credited Service and Average Monthly Compensation determined as of his actual benefit commencement date.

(2)     After Age 70½. The monthly Postponed Retirement Benefit as of any Date of Determination on or after the April 1 following the calendar year in which the Participant attains age 70½ shall be equal to the following:

          (i)     The benefit determined as of the March 31 of the calendar year following the calendar year in which the Participant attained age 70½, actuarially increased to the Annuity Starting Date, plus

          (ii)    The actuarial equivalent of any additional benefits accrued after the date in subparagraph (i) above, reduced by

          (iii)   The actuarial equivalent of any distributions made after the date in subparagraph (i) above.

**RETIREMENT PLAN OF JERAS CORPORATION**  
**EIN: 23-1163960 / PN: 001**

**Schedule SB. Part V – Summary of Plan Provisions (continued)**

<b>Normal Form of Payment</b>	Life Annuity. Effective January 1, 2003, if a Participant is entitled to receive a Qualified Joint & Survivor Annuity, but fails to file an election as required, the automatic benefit will be the Joint and 100% Survivor Annuity.
<b>Optional Forms of Payment</b>	Actuarial equivalent of Normal Form of Payment as: Life annuity with period certain of ten years; Joint and survivor annuity with 50% or 100% continuing to surviving spouse.
<b>Preretirement Death Benefits</b>	Monthly benefit is payable to the spouse of vested Participants who die after August 23, 1984 with payments commencing on the later of Normal Retirement Date or date of death. Effective January 1, 2003, the spouse's benefit is equal to the Participant's vested benefit, reduced for the Qualified 100% Joint & Survivor form of payment.
<b>Maximum Benefits</b>	All benefits are subject to the limitations under Internal Revenue Code Section 415, as indexed.
<b>Contributions</b>	The company is responsible for all contributions required under the Plan.
<b>Changes Since the Prior Valuation</b>	None.