

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

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

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: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: [x] 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

1a Name of plan AVADIAN CREDIT UNION DEFINED BENEFIT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 12/31/1953
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) AVADIAN CREDIT UNION ONE RIVERCHASE PKWY, SO BIRMINGHAM, AL 35244
2b Employer Identification Number (EIN) 63-0207315
2c Plan Sponsor's telephone number 205-985-2828
2d Business code (see instructions) 522130

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	232
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	92
	<b>6a(2)</b>	80
	<b>6b</b>	86
	<b>6c</b>	53
	<b>6d</b>	219
	<b>6e</b>	9
	<b>6f</b>	228
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 \_\_\_\_\_
- (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   1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

<b>A</b> Name of plan <b>AVADIAN CREDIT UNION DEFINED BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AVADIAN CREDIT UNION</b>	<b>D</b> Employer Identification Number (EIN) <b>63-0207315</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**STANDARD INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>93-0242990</b>	<b>69019</b>	<b>810053</b>	<b>228</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	5655277
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	173754
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	5829031
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	5829031

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>AVADIAN CREDIT UNION DEFINED BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AVADIAN CREDIT UNION</u>	<b>D</b> Employer Identification Number (EIN) <u>63-0207315</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 type="checkbox"/> 100 or fewer <input checked="" 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>34800006</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>34800006</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>89</u>	<u>10172005</u>
	<b>b</b> For terminated vested participants .....	<u>51</u>	<u>3138736</u>
	<b>c</b> For active participants .....	<u>92</u>	<u>12834798</u>
	<b>d</b> Total .....	<u>232</u>	<u>26145539</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>5.18 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>434109</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>93000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>527109</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>		<u>09/24/2025</u>
	Signature of actuary	Date
	<u>TROY DEMPSEY</u>	<u>23-07704</u>
	Type or print name of actuary	Most recent enrollment number
	<u>FIDELITY INVESTMENTS</u>	<u>212-335-5639</u>
	Firm name	Telephone number (including area code)
	<u>640 FIFTH AVE, 5TH FLOOR, IN2 NEW YORK, NY 10019</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	4387225
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	313929
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	4073296
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.14</u> % .....	0	535231
<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>5.32</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 .....		
<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	4608527

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	107.37 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	123.76 %
<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>	101.03 %
<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</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				0	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

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

**22** Weighted average retirement age ..... **22** 62

**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>	527109
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	527109

<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

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

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

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

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

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

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

<b>SCHEDULE C</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>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>AVADIAN CREDIT UNION DEFINED BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AVADIAN CREDIT UNION</b>	<b>D</b> Employer Identification Number (EIN) <b>63-0207315</b>	

**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

**FID MGMT TRUST CO**

**04-2723880**

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

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

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

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

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

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

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**(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)

FID INV INST OPS CO

04-3532603

(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?
11 15 17 21 50	NONE	98233	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)

CAPFINANCIAL PARTNERS, LLC

06-0058143

(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	NONE	60000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

STANDARD RETIREMENT SERVICES

93-1253576

(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?
15 18 50	NONE	0	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"/>

**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)

GALLAGHER BENEFIT SERVICES, INC.

36-4291971

(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?
11 50	NONE	0	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"/>

(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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>AVADIAN CREDIT UNION DEFINED BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AVADIAN CREDIT UNION</u>	<b>D</b> Employer Identification Number (EIN) <u>63-0207315</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WT CIT DB GROWTH PORTFOLIO</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
<b>c</b> EIN-PN <u>82-0737797-187</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24174497</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>SCHEDULE H</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>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>AVADIAN CREDIT UNION DEFINED BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AVADIAN CREDIT UNION</b>	<b>D</b> Employer Identification Number (EIN) <b>63-0207315</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	15931
		23957
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	22919949
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	6208849
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	5829031
<b>(15)</b> Other.....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	34800007	36453122
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	34800007	36453122

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	0	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	0	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1519	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1519
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	230115	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		230115
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	173753	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		2731550
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-357155
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		2779782

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	968434	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		968434
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	98233	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	60000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		158233
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1126667

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1653115
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **BMSS, LLC**

(2) EIN: **46-1498870**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were 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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		6000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.			

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 542769.

<b>SCHEDULE R</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>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>AVADIAN CREDIT UNION DEFINED BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>AVADIAN CREDIT UNION</u>	<b>D</b> Employer Identification Number (EIN) <u>63-0207315</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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): 04-3275867

**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	0
---	---

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**AVADIAN CREDIT UNION  
DEFINED BENEFIT PLAN**

Financial Statements

December 31, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Committee  
Avadian Credit Union Defined Benefit Plan  
Birmingham, Alabama

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

We have performed audits of the accompanying financial statements of Avadian Credit Union Defined Benefit 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, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Avadian Credit Union Defined Benefit 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. 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications a from qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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 financial statements referred to above, 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.
- The information in the financial statements referred to above 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. 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 Avadian Credit Union Defined Benefit Plan and to meet our other 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 accounting principles generally accepted in the United States of America, 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 Avadian Credit Union Defined Benefit Plan's ability to continue as a going concern for one year after the date the financial statements are 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Avadian Credit Union Defined Benefit 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 Avadian Credit Union Defined Benefit 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 certifications, 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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.

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of schedule H, line 4i - schedule of assets (held at end of year) and schedule H, line 4j - schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor'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 schedules, 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 generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

**BMSS, LLC**

Birmingham, Alabama  
September 8, 2025

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**  
 Statements of Net Assets Available for Benefits  
 December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments, at fair value		
Mutual funds	\$ 6,425,637	\$ 6,208,849
Common/collective trust	24,174,497	22,919,949
Guaranteed investment contract	5,829,031	5,655,278
	36,429,165	34,784,076
Receivables		
Accrued interest and dividends	23,957	15,931
<b>Net assets available for benefits</b>	<b>\$ 36,453,122</b>	<b>\$ 34,800,007</b>

See notes to financial statements.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**  
Statement of Changes in Net Assets Available for Benefits  
Year ended December 31, 2024

**Additions**

Investment income	
Net appreciation in fair value of investments	\$ 2,548,148
Interest and dividends on investments	<u>231,634</u>
	2,779,782

**Deductions**

Benefits paid directly to participants	968,434
Administrative expenses	<u>158,233</u>
	<u>1,126,667</u>

Net increase 1,653,115

**Net assets available for benefits - beginning of year** 34,800,007

**Net assets available for benefits - end of year** \$ 36,453,122

See notes to financial statements.

## **AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

### **NOTE 1 - PLAN DESCRIPTION**

The following description of Avadian Credit Union (Sponsor) Defined Benefit Plan (Plan) provides only general information. Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Plan's provisions.

#### **General**

The Plan is a retirement pension plan available to qualifying employees of the Sponsor. To be eligible to participate in the Plan, an employee must have attained the age of 20 and completed six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). On August 1, 2001, the Plan Sponsor acquired the assets and liabilities of BENCO Employees Credit Union (BENCO). BENCO maintained the BENCO Employees Credit Union Defined Benefit Plan and Trust (BENCO Plan). On January 1, 2002, the BENCO Plan was merged into the Plan. All participants in the BENCO Plan on December 31, 2001 became participants in the Plan. Effective January 1, 2017, the Plan was amended to exclude all Union employees, residents of Puerto Rico, and employees hired or rehired on or after July 1, 2016. Furthermore, accrual of years of service completed after December 31, 2016 will be disregarded for all employees.

#### **Vesting**

Participants become 100% vested in Sponsor contributions after five years of service or reaching early retirement age. A year of service means the applicable computation period during which an employee has completed at least 1,000 hours of service. If participants become totally and permanently disabled or die while still employed by the Sponsor, their benefits also become fully vested.

#### **Payment of Benefits**

Upon termination of service, due to death, disability, retirement or separation of service, a participant may receive their accrued benefit, depending on the circumstances for termination of service, in the form of annuity payments under various options or a lump-sum distribution if elected within the approved window.

#### **Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Investment-related expenses are included in net appreciation or depreciation of fair value of investments. Administrative expenses paid by the Plan include custodian fees, other recordkeeping fees, and other administrative fees paid directly from the Plan's earnings.

## **AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of Accounting**

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. In preparing the financial statements, management evaluated subsequent events through September 8, 2025, the date the financial statements were available to be issued.

Investment contracts held by a defined benefit plan are required to be reported at fair value. The Plan holds an investment in a stable value account which is a group annuity contract with Fidelity, which is a fully benefit-responsive investment contract. As of December 31, 2024, the investment was valued at contract value, which is equivalent to contributions made, less withdrawals and administrative expenses, plus interest credited. The crediting rate for the Plan's stable value fund is set by Fidelity using a process similar to that used by banks, or other insurance companies for similar products. Fidelity's position is that contract value is an appropriate measurement for the Plan's stable value fund for reporting and financial statement purposes. Further, the average yield earned by the entire fund and the actual interest rate credited to participants are the same, therefore, contract value approximates fair value.

#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Concentration of Market Risk**

As of December 31, 2024, and 2023, 100% of the Plan's net assets were invested in a registered investment, one common collective trust, and one guaranteed investment contract. The underlying value of the investments is dependent on the performance of the individual investment holding and the market's evaluation of such performance. It is at least reasonably possible that changes in the fair value of the registered investment, common collective trust, and guaranteed investment contract and their investment holdings in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**Income Recognition**

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Realized gains and losses from security transactions are reported on the average cost method.

**Fair Value**

The established framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Fair value is the price the Plan would expect to receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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.
- Inputs which 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 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.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**Actuarial Present Value of Accumulated Plan Benefits and Actuarial Assumptions**

**Statements of Accumulated Plan Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Vested Benefits</b>		
Retired participants and beneficiaries receiving payments	\$ 11,366,527	\$ 9,336,359
Other participants	14,525,455	13,858,128
Total vested	<u>25,891,982</u>	<u>23,194,487</u>
<b>Non-vested Benefits</b>	593,087	1,668,362
<b>Total Actuarial Present Value of Accumulated Plan Benefits</b>	<u>\$ 26,485,069</u>	<u>\$ 24,862,849</u>

**Statement of Changes in Accumulated Plan Benefits  
Years ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year</b>	\$ 24,862,849	\$ 24,037,602
<b>Increase During the Year Attributable to</b>		
Benefits accumulated and Plan experience	692,244	361,767
Decrease in discount period	1,585,107	1,528,380
Benefits paid	(968,434)	(1,064,900)
Assumption changes	313,303	-
Net increase	<u>1,622,220</u>	<u>825,247</u>
<b>Actuarial Present Value of Accumulated Plan Benefits at Year End</b>	<u>\$ 26,485,069</u>	<u>\$ 24,862,849</u>

Accumulated Plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last three years of credited service.

## AVADIAN CREDIT UNION DEFINED BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### Actuarial Present Value of Accumulated Plan Benefits and Actuarial Assumptions - Continued

Accumulated Plan benefits for active employees are based on years of service of more or less than 25 years, 60% and 50%, respectively, of their average compensation during their three latest compensation years, excluding the year in which employment is terminated. The maximum years of service considered will be 25. The benefit will be reduced proportionately for each year of service less than 25 prior earned to the termination of employment, Normal Retirement Date, or December 31, 2016, whichever is earlier. This amount is multiplied by the accrued benefit adjustment (all years in which 1,000 or more hours of service have been credited, divided by the remaining years until normal retirement age is reached in which 1,000 or more hours may be attained if employees maintain eligibility in the remaining years), plus the benefit accrued under the BENCO Plan as of October 16, 2001. Benefits are payable under all circumstances - normal retirement, early or late retirement, death, and termination of employment - to the extent they are deemed attributable to employee service rendered. Benefits to be provided via annuity contracts excluded from the Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Fidelity Workplace Investing LLC (Fidelity) as of December 31, 2024 and 2023, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were: (a) life expectancy of participants (the Pri-2012 White Collar Dataset with MP-2021 Projection), (b) retirement age assumption (varying rates from ages 55 to 65+ for all employees), (c) investment return is not applicable, (d) discount rate of 6.40% and 6.50% as of December 31, 2024 and 2023, respectively, (e) salary scales (percentage increases in participant compensation of 3.00% as of December 31, 2024 and 2023), (f) marriage factors for participants (90% of all participants assumed to be married with males three years older than spouse), (g) disability (no disability is assumed), and (h) turnover (based on participant age - rates of turnover range from 9.67% to 1.55%, as participants increase in age from 25 to 55 years old). Effective January 1, 2017, there will be no new entrants into the Plan and no future accrual of benefit service. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences.

The actuarial cost method used in measuring the actuarial present value of accumulated Plan benefits and over-or-under funding required by the Internal Revenue Service (IRS) is known as the accrued benefit unit credit actuarial cost method.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

## **AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution. Benefit payments can be made in the form of annuity payments or a lump-sum distribution if elected within the approved window.

### **NOTE 3 - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments at fair value and accrued interest and dividends receivable, included in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Interest and dividends on investments and net appreciation in fair value of investments, included in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- The schedule H, line 4i - schedule of assets (held at end of year) and schedule H, line 4j - schedule of reportable transactions as of December 31, 2024, included in the supplemental information.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedules.

### **NOTE 4 - RELATED PARTY TRANSACTIONS**

Certain plan investments, mutual funds, a common/collective trust, and a guaranteed investment contract, were managed by Fidelity Management Trust Company, the trustee, and, therefore, these transactions qualify as party-in-interest transactions.

## **AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

### **NOTE 5 - FUNDING POLICY**

The Sponsor's funding policy is to make annual contributions to the Plan as determined by the Plan's independent actuary. No employee contributions are permitted. Dividends received on investments for the Plan and forfeitures of participants' non-vested benefits derived from employer contributions shall be applied to reduce future Sponsor contributions. As of December 31, 2024 and 2023, the Sponsor's contributions exceeded the minimum funding requirements of ERISA.

### **NOTE 6 - RISKS AND UNCERTAINTIES**

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### **NOTE 7 - PLAN TERMINATION**

In the event the Plan terminates, participants will become fully vested in their accrued benefits as of the date of complete or partial Plan termination. Upon complete termination of the Plan, no further employees will become participants, and no further contributions will be made except as required by any governmental agency to which the Plan's termination is subject.

Participants' recourse to full and complete satisfaction of their accrued benefits shall be limited to the assets of the Plan plus any amounts provided by the Pension Benefit Guaranty Corporation (PBGC).

## AVADIAN CREDIT UNION DEFINED BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

### NOTE 7 - PLAN TERMINATION - Continued

Plan assets available to provide benefits upon termination will be allocated as prescribed by ERISA and its related regulations, generally, to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would have been payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the PBGC.
- c. All other vested benefits (vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

### NOTE 8 - FAIR VALUES

The following is a description of the valuation methodologies used for assets measured at fair value. There were no changes in the methodologies used during the years ended December 31, 2024 or 2023.

- *Mutual funds*: Valued at the closing price reported on the active market on which the individual securities are traded.
- *Common/collective trust*: Valued at the net asset value (NAV) per share/unit reported at the close of every business day. The NAV is based on the fair value of the underlying investments held by the Fund.
- *Guaranteed investment contract*: Valued at the NAV per share/unit reported at the close of every business day. The NAV is based on the fair value of the underlying investments held by the fund.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management 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.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

**NOTE 8 - FAIR VALUES - Continued**

The following tables set forth, by level within the fair value hierarchy, the Plan investment assets at fair value, as of December 31, 2024 and 2023.

	<b>Quoted Prices</b>			
	<b>Fair Value</b>	<b>in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
<u>December 31, 2024</u>				
Mutual funds	\$ 6,425,637	\$ 6,425,637	\$ -	\$ -
Common/collective trust	24,174,497	24,174,497	-	-
Guaranteed investment contract	5,829,031	5,829,031	-	-
	<u>\$ 36,429,165</u>	<u>\$ 36,429,165</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>December 31, 2023</u>				
Mutual funds	\$ 6,208,849	\$ 6,208,849	\$ -	\$ -
Common/collective trust	22,919,949	22,919,949	-	-
Guaranteed investment contract	5,655,278	5,655,278	-	-
	<u>\$ 34,784,076</u>	<u>\$ 34,784,076</u>	<u>\$ -</u>	<u>\$ -</u>

**NOTE 9 - TAX STATUS**

The Plan obtained its latest determination letter on February 28, 2023, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Tax positions are recognized in the financial statements when it is more likely than not that the position will be sustained upon examination by the tax authorities.

As of December 31, 2024 and 2023, the Plan had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements for open tax years based on an assessment of many factors including experience and interpretations of tax laws.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(Continued)

**NOTE 10 - VOLUNTARY CORRECTION PROGRAM**

The Plan was operating under a different benefits calculation than what was defined in the Plan document. With the assistance from its ERISA counsel, the Plan Sponsor filed a Voluntary Correction Program (VCP) submission with the IRS on October 17, 2023, which further detailed these matters and the Plan Sponsor's plan for correcting them. Under the VCP filing, a retroactive amendment was made to conform to how the Plan was operating at that point in time; therefore, the matters did not have a material effect on the Plan's net assets available for benefits, and the Plan Sponsor does not expect the VCP submission to affect the Plan's tax status. Communication from the IRS was received on February 8, 2024, which stated that the IRS was continuing to review the correction method of the retroactive amendment.

**SUPPLEMENTAL INFORMATION**

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**  
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
December 31, 2024

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer	Description of Investment	Cost	Current Value	
Wilmington Trust, N.A.	WT CIT DB Growth Portfolio	\$ 19,545,553	\$ 24,174,497	
PIMCO	PIMCO Lng Dur TR Fund	6,722,046	6,425,637	
Standard Insurance Company	Standard Stable Asset Fund II	5,559,668	5,829,031	
			\$ 31,827,267	\$ 36,429,165

See independent auditor's report.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**  
Schedule H, Line 4j - Schedule of Reportable Transactions  
Year ended December 31, 2024

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

**Series of transactions in same security in excess of 5% of current value of Plan assets**

Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	\$ 1	\$ -	\$ -	\$ -	\$ 641	\$ 641	\$ -
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	980	980	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	869	869	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	498	498	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	799	799	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	744	744	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	366	366	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	954	954	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	547	547	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	616	616	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	932	932	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	393	393	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	249,000	249,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	2,201	2,201	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	229	229	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	249,000	249,000	-

See independent auditor's report.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2024

(Continued)

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

**Series of transactions in same security in excess of 5% of current value of Plan assets**

Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	\$ 1	\$ -	\$ -	\$ -	\$ 218,000	\$ 218,000	\$ -
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	866	866	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	433	433	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	261,000	261,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	290,000	290,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,361	79,361	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	19,525	19,525	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	10,000	10,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,345	78,345	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	20,000	20,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,542	78,542	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	29,533	29,533	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,805	79,805	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,943	78,943	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,541	78,541	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	105,936	105,936	-

See independent auditor's report.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2024

(Continued)

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

**Series of transactions in same security in excess of 5% of current value of Plan assets**

Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	\$ -	\$ 1	\$ -	\$ -	\$ 78,960	\$ 78,960	\$ -
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,015	79,015	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	81,016	81,016	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	30,000	30,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	22,232	22,232	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,429	79,429	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	99,694	99,694	-

See independent auditor's report.

2024 Form 5500 Schedule SB Attachments  
 Schedule SB, line 26a – Schedule of Active Participant Data  
 Avadian Credit Union Defined Benefit Plan  
 EIN 63-0207315 / PN 001

**Age and Service Distribution of Active Members**

**Completed Years of Credited Service on January 1, 2024**

<b>Attained Age</b>	<b>&lt;1</b>	<b>1-4</b>	<b>5-9</b>	<b>10-14</b>	<b>15-19</b>	<b>20-24</b>	<b>25-29</b>	<b>30-34</b>	<b>35-39</b>	<b>40+</b>	<b>Total</b>
<b>Under 25</b>											
<b>25-29</b>		1									<b>1</b>
<b>30-34</b>		6	2								<b>8</b>
<b>35-39</b>		7	4	1							<b>12</b>
<b>40-44</b>		2	5	2	4						<b>13</b>
<b>45-49</b>		4	2	1	4						<b>11</b>
<b>50-54</b>		3	2	3	3		1				<b>12</b>
<b>55-59</b>		5	1	1	2		4	1			<b>14</b>
<b>60-64</b>		4	1	1	4	2	3	1			<b>16</b>
<b>65-69</b>		3	1			1					<b>5</b>
<b>Over 69</b>											<b>0</b>
<b>Total</b>		<b>35</b>	<b>18</b>	<b>9</b>	<b>17</b>	<b>3</b>	<b>8</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>92</b>

**Actuarial Assumptions and Methods for Funding and ASC 960 Purposes**

**Interest Rate** for FASB ASC 960: 6.50% (unchanged from prior year). This is based on historical returns of indices, reflecting an assumed long-term mix of 65% stocks and 35% bonds. Geometric returns were used in developing a distribution of expected asset returns, assuming that the portfolio is rebalanced to the asset allocation shown above at the end of each month.

**Salary Scale:** 3.00%, based on expectation of future salary increases.

**Increase in Consumer Price Index (CPI):** 2.00%. This is based on long-term historical inflation rates of about 3.25%, adjusted lower by 1.25% to reflect forward-looking inflation forecasts.

**Administrative Expenses included in Target Normal Cost:** \$93,000 Estimated based on the prior year non-investment related administrative expenses paid from the Trust.

**Mortality:**

*ERISA:* IRS 2024 Small Plan Combined Mortality Table (Previously IRS 2023 Static Mortality Table using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430).

*FASB ASC 960:* Pri-2012 Total Mortality Tables with Scale MP-2021 Mortality Improvement Scale applied on a generational basis (unchanged from prior year).

**Retirement Rates:** Rates varying by age and Service: based on a study of experience under this plan conducted several years ago. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

<b>Age/Service</b>	<b>5</b>	<b>10</b>	<b>10+</b>
55-59	5%	5%	5%
60	5%	25%	25%
61-64	5%	25%	10%
65+	100%	100%	100%

2024 Form 5500 Schedule SB Attachments  
Schedule SB, Part V – Summary of Actuarial Assumptions and Methods  
Avadian Credit Union Defined Benefit Plan  
EIN 63-0207315 / PN 001

**Actuarial Assumptions and Methods for Funding and ASC 960 Purposes (continued)**

**Termination Rates:** Rates varying by age and withdrawal rate. based on a study of experience under this plan conducted several years ago. There has been no pattern of significant consistent gains or consistent losses related to this decrement. Sample rates are shown below:

<u>Age</u>	<u>Rate</u>
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.35%
50	4.22%
55	1.55%
60	0.15%
63+	0.00%

**Marital Status:** 90% of males and females are assumed married, with females 3 years younger than males.

**Maximum Benefit:** \$275,000 for 2024. For determining limitations under funding amounts and liabilities under FASB ASC 960, no future increases in the IRC Section 415 limit have been reflected.

**Maximum Salary:** \$345,000 for 2024. For determining limitations under funding amounts and liabilities under FASB ASC 960, no future increases in the salary limit have been reflected.

**Form of Payment:** It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. Other optional forms are roughly actuarially equivalent on the valuation basis, so no significant gains or losses are anticipated.

**Data Assumptions:** N/A

**Actuarial Value of Plan Assets for Funding Purposes:** The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

**Actuarial Assumptions and Methods for Funding and ASC 960 Purposes (continued)**

**Shortfall Amortization Charge for ERISA Funding Purposes:** Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

**Actuarial Cost Method:** The unit credit cost method is used for ERISA funding target (FT) and FASB ASC 960 purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

2024 Form 5500 Schedule SB Attachments  
 Schedule SB, Part V – Summary of Actuarial Assumptions and Methods  
 Avadian Credit Union Defined Benefit Plan  
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**Actuarial Assumptions and Methods for ASC 715 Accounting Purposes**

**Discount Rate** for developing pension expense: 4.80% (previously 5.00%), as determined by the company. We note that this is within 0.25% of the average rate that can be found using a bond-matching approach.

**Expected Long-Term Return on Plan Assets** for developing pension expense:

**Salary Scale:** 3.00%. This is a long-term assumption based on the Taxable Wage Base (TWB) assumption.

**Mortality:** Pri-2012 Total Mortality Tables projected with MP-2021 Mortality Improvement Scale applied on a generational basis (unchanged from prior year).

**Retirement Rates:** Rates varying by age and Service: based on a study of experience under this plan conducted several years ago. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

<b>Age/Service</b>	<b>5</b>	<b>10</b>	<b>10+</b>
55-59	5%	5%	5%
60	5%	25%	25%
61-64	5%	25%	10%
65+	100%	100%	100%

**Termination Rates:** Rates varying by age and withdrawal rate. based on a study of experience under this plan conducted several years ago. There has been no pattern of significant consistent gains or consistent losses related to this decrement. Sample rates are shown below:

<b>Age</b>	<b>Rate</b>
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.35%
50	4.22%
55	1.55%

**Actuarial Assumptions and Methods for ASC 715 Accounting Purposes (continued)**

**Marital Status:** 90% of males and females are assumed married, with females 3 years younger than males.

**Maximum Benefit:** \$275,000 for 2024. For FASB ASC 715 purposes, this limit was assumed to increase annually by the Consumer Price Index.

**Maximum Salary:** \$345,000 for 2024. For FASB ASC 715 purposes, this limit was assumed to increase annually by the Consumer Price Index.

**Data Assumptions:** None.

**Market Related Value of Assets for ASC 715 Expense Purposes:** The market related value of assets is equal to the fair value of assets on the valuation date, as required by the IFRS.

**Gain/Loss Amortization:** PBO-weighted based on average future working lifetimes for actives and average future lifetimes for inactive (in excess of 10% corridor)

**Disclosure of Reliance on Models**

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

The expected return on assets is reviewed for reasonability using the Fidelity Mean Variance Model. The model combines (1) a forward-looking capital markets model, developed by the Institutional Solutions team within Fidelity's Global Asset Allocation Division and (2) the sponsor's current policy mix (also referred to as "target allocation") of plan assets. The output of that combination is a distribution of expected long term, forward-looking, average annual asset returns for the plan sponsor's multi-asset class portfolio. The model has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**  
Schedule H, Line 4j - Schedule of Reportable Transactions  
Year ended December 31, 2024

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

**Series of transactions in same security in excess of 5% of current value of Plan assets**

Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	\$ 1	\$ -	\$ -	\$ -	\$ 641	\$ 641	\$ -
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	980	980	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	869	869	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	498	498	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	799	799	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	744	744	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	366	366	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	954	954	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	547	547	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	616	616	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	932	932	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	393	393	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	249,000	249,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	2,201	2,201	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	229	229	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	249,000	249,000	-

See independent auditor's report.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2024

(Continued)

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

**Series of transactions in same security in excess of 5% of current value of Plan assets**

Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	\$ 1	\$ -	\$ -	\$ -	\$ 218,000	\$ 218,000	\$ -
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	866	866	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	433	433	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	261,000	261,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	1	-	-	-	290,000	290,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,361	79,361	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	19,525	19,525	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	10,000	10,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,345	78,345	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	20,000	20,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,542	78,542	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	29,533	29,533	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,805	79,805	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,943	78,943	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	78,541	78,541	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	105,936	105,936	-

See independent auditor's report.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2024

(Continued)

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

**Series of transactions in same security in excess of 5% of current value of Plan assets**

Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	\$ -	\$ 1	\$ -	\$ -	\$ 78,960	\$ 78,960	\$ -
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,015	79,015	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	81,016	81,016	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	30,000	30,000	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	22,232	22,232	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	79,429	79,429	-
Federated Hermes	Fed Hermes Trust - U.S. Treasury Obligations	-	1	-	-	99,694	99,694	-

See independent auditor's report.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan AVADIAN CREDIT UNION DEFINED BENEFIT PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AVADIAN CREDIT UNION	<b>D</b> Employer Identification Number (EIN) 63-0207315	
<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 type="checkbox"/> 100 or fewer <input checked="" 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>	34,800,006	
<b>b</b> Actuarial value .....	<b>2b</b>	34,800,006	
<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 .....	89	10,172,005	10,172,005
<b>b</b> For terminated vested participants .....	51	3,138,736	3,138,736
<b>c</b> For active participants .....	92	12,834,798	14,808,201
<b>d</b> Total .....	232	26,145,539	28,118,942
<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>	5.18%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	434,109	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	93,000	
<b>c</b> Target normal cost .....	<b>6c</b>	527,109	

**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>	<u>TAD</u> Signature of actuary	<u>09/24/2025</u> Date
	<u>Troy Dempsey</u> Type or print name of actuary	<u>2307704</u> Most recent enrollment number
	<u>Fidelity Investments</u> Firm name	<u>212-335-5639</u> Telephone number (including area code)
	<u>640 Fifth Ave, 5TH Floor, IN2</u> <u>New York NY 10019</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 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> 62
<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 checked="" type="checkbox"/> Yes <input 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> 527,109
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 527,109
<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
<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>
<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 checked="" type="checkbox"/> 2021				

2024 Form 5500 Schedule SB Attachments  
 Schedule SB, line 22 – Description of Weighted Average Retirement Age  
 Avadian Credit Union Defined Benefit Plan  
 EIN 63-0207315 / PN 001

**Description of Weighted Average Retirement Age**

(1)	(2)	(3)	(4)	(5)
Age	Exposure	Retirement Rate	Expected Retirements (2) x (3)	(1) x (4)
55	1,000	5.00%	50	2,750
56	950	5.00%	48	2,660
57	903	5.00%	45	2,572
58	857	5.00%	43	2,486
59	815	5.00%	41	2,403
60	774	18.00%	139	8,357
61	635	13.00%	82	5,032
62	552	13.00%	72	4,449
63	480	13.00%	62	3,933
64	418	13.00%	54	3,476
65	364	100.00%	364	23,628
66	0	100.00%	0	0
<b>Totals</b>			<b>1,000</b>	<b>61,746</b>

**Weighted Average Retirement Age = 61.75**

2024 Form 5500 Schedule SB Attachments  
Schedule SB, Part V – Summary of Plan Provisions  
Avadian Credit Union Defined Benefit Plan  
EIN 63-0207315 / PN 001  
**Plan Provisions**

**Name of Plan:** Avadian Credit Union Defined Benefit Plan

**Employer Identification Number / Plan Number:** 63-0207315 / 001.

**Effective Date:** December 31<sup>st</sup>, 1953; restated effective as of January 1, 2020.

**Covered Employees:** All Avadian Credit Union employees other than collectively bargained employees.

**Participation Date:** The first day of the Plan Year or July 1 of the Plan Year coincident with or following the date the employee completes 6 months of service and attained age 20. The plan was closed to new entrants effective December 31, 2016.

**Definitions:**

*Vesting service:* One year of vesting service for each plan year during which 1,000 or more hours were completed.

*Credited service:* One year of credited service for each plan year during which 1,000 or more hours were completed. Credited service ceases to accrue after December 31, 2016.

*Compensation:* Total W-2 pay plus elective deferrals.

*Average annual compensation:* The highest average compensation during 3 full calendar years Credited Service was earned (including years after Credited Service was frozen).

*Normal retirement date (NRD):* The first day of the calendar month coincident or next following the attainment of your Normal Retirement Age. Your "Normal Retirement Age" is the earlier of age 65 or age 60 and completion of 10 years of vesting service.

*Monthly pension benefit:* For Credited Service less than 25 as of January 1, 2011, the monthly accrued benefit is equal to 50% (60% for Credited Service greater than or equal to 25 as of January 1, 2011) of average monthly compensation times the fraction: numerator is Years of Credited Service (max 25), and denominator is 25 Years of Credited Service.

2024 Form 5500 Schedule SB Attachments  
Schedule SB, Part V – Summary of Plan Provisions  
Avadian Credit Union Defined Benefit Plan  
EIN 63-0207315 / PN 001

**Plan Provisions** (continued)

**Eligibility for Benefits:**

*NRD:* Retirement on or after NRD.

*Early retirement:* Retirement prior to NRD, upon the later of attaining age 55 and at least 5 years of credited service.

*Late retirement:* Retirement after age 65.

*Deferred vested:* A Participant who terminates employment for reason other than death or retirement after completing five years of vesting service.

*Death benefit:* Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

**Monthly Benefits Paid Upon the Following Events:**

*Normal retirement:* Monthly pension benefit determined as of NRD.

*Early retirement:* For Vesting Service less than 10, accrued benefit reduced by 5/9th of 1% for each of the first sixty (60) completed months and 5/18th of 1% for each completed month in excess of sixty (60) month that the Annuity Starting Date precedes his Normal Retirement Date. For Vesting Service 10 or more, accrued benefit reduced by 5/9th of 1% for each completed month that the Annuity Starting Date precedes his Normal Retirement Date

*Late retirement:* Greater of (a) the participant's accrued benefit determined as of the actual retirement date and (b) Retirement benefit on NRD actuarially increased to late retirement date.

*Termination with deferred vested benefit:* Monthly pension benefit determined as of termination date reduced based on the same criteria as the early retirement reductions as described above if the participant meets the eligibility for early retirement. If the participant does not meet the eligibility for early retirement, the benefit is payable no later than 60 days from the close of the Plan Year following the later of the date on which attains Normal Retirement Age and Termination Date.

2024 Form 5500 Schedule SB Attachments  
Schedule SB, Part V – Summary of Plan Provisions  
Avadian Credit Union Defined Benefit Plan  
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**Plan Provisions** (continued)

*Death with pre-retirement benefit:* In the event that a married vested Participant dies prior to commencing their benefit under the Plan, the Participant's surviving spouse is eligible for a pre-retirement death benefit. The pre-retirement death benefit should be paid in the form of the Qualified Preretirement Survivor Annuity (QPSA) only.

**Forms of Payment:**

*Normal form (single participants):* Single Life Annuity with a 10-year certain period.

*Normal form (married participants):* Actuarially reduced 50% joint and survivor annuity.

*Optional forms:* Participants who retire under the plan may elect a single life annuity, 50%, 66 2/3%, 75% or 100% joint and survivor annuity, or a guaranteed monthly benefit for a 5, 10, 15, or 20-year period.

*Description of optional form conversion factors:*

*For purposes of calculating the conversion to optional form annuities: 7.50% Interest, Blended (50/50 Male and Female) 1983 Group Annuity Mortality (GATT)*

**Maximum on Benefits and Pay:** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

**Future Plan Changes:** No future plan changes were recognized in determining pensions cost or in determining minimum or maximum contributions.

**AVADIAN CREDIT UNION DEFINED BENEFIT PLAN**  
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
December 31, 2024

EIN: 63-0207315

Plan number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer	Description of Investment	Cost	Current Value	
Wilmington Trust, N.A.	WT CIT DB Growth Portfolio	\$ 19,545,553	\$ 24,174,497	
PIMCO	PIMCO Lng Dur TR Fund	6,722,046	6,425,637	
Standard Insurance Company	Standard Stable Asset Fund II	5,559,668	5,829,031	
			\$ 31,827,267	\$ 36,429,165

See independent auditor's report.

2024 Form 5500 Schedule SB Attachments  
Schedule SB, line 24 – Change in Actuarial Assumptions  
Avadian Credit Union Defined Benefit Plan  
EIN 63-0207315 / PN 001

### **Change in Actuarial Assumptions**

**Administrative Expenses:** \$93,000 Estimated based on the prior year non-investment related administrative expenses paid from the Trust.