

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 12/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: ST. MARK'S LUTHERAN HOME EMPLOYEE PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1985
2a Plan sponsor's name (employer, if for a single-employer plan): ST. MARKS LUTHERAN HOME, INC.
2b Employer Identification Number (EIN): 41-0859697
2c Sponsor's telephone number: 507-437-4594
2d Business code (see instructions): 623000
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 15
5b Total number of participants at the end of the plan year: 14
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 7
5d(2) Total number of active participants at the end of the plan year: 3
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/02/2025, CRAIG RITTER. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 555809. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	348389	352539
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	348389	352539
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	25530	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	4917	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		30447
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	26297	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		26297
i Net income (loss) (subtract line 8h from line 8c)	8i		4150
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1B 1I 3D</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		60000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501739A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 12/31/2024

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

A Name of plan <u>ST. MARK'S LUTHERAN HOME EMPLOYEE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ST. MARKS LUTHERAN HOME, INC.</u>	D Employer Identification Number (EIN) <u>41-0859697</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>347625</u>
	b Actuarial value	2b	<u>347625</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>6</u>	<u>151228</u>
	b For terminated vested participants	<u>2</u>	<u>55247</u>
	c For active participants	<u>7</u>	<u>305124</u>
	d Total	<u>15</u>	<u>511599</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>6000</u>
	c Target normal cost	6c	<u>6000</u>

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

SIGN HERE			
	Signature of actuary	<u>09/30/2025</u>	Date
	<u>MICHAEL J. BORN</u>	<u>23-06795</u>	Most recent enrollment number
	Type or print name of actuary	<u>952-934-5554</u>	Telephone number (including area code)
	<u>USI CONSULTING GROUP</u>		
	Firm name		
	<u>8000 NORMAN CENTER DRIVE, SUITE 400</u> <u>BLOOMINGTON, MN 55437</u>		
	Address of the firm		

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.96</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		340
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> %		18
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		358
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	67.94 %
15	Adjusted funding target attainment percentage	15	67.94 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	67.94 %

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/27/2025	25530	0			
			Totals ▶	18(b)	25530
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 22725
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	6000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	163974	16626	
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	22626	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	22626	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	22725	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	99	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan ST. MARK'S LUTHERAN HOME EMPLOYEE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ST. MARKS LUTHERAN HOME, INC.	D Employer Identification Number (EIN) 41-0859697	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	347,625
	b Actuarial value	2b	347,625
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6	151,228
	b For terminated vested participants	2	55,247
	c For active participants	7	305,124
	d Total	15	511,599
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	6,000
	c Target normal cost	6c	6,000

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

SIGN HERE		
	Signature of actuary	<u>09/30/2025</u> Date
	MICHAEL J. BORN Type or print name of actuary	<u>2306795</u> Most recent enrollment number
	USI Consulting Group Firm name	<u>952-934-5554</u> Telephone number (including area code)
	8000 Norman Center Drive, Suite 400 Bloomington MN 55437 Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2024 v. 240311**

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	6,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	163,974	16,626	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	22,626	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	22,626	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	22,725	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	99	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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Attachment to 2024 Form 5500 Schedule SB
St. Mark's Lutheran Home Employee Pension Plan
EIN: 41-0859697 P/N: 001

Schedule SB, Line 19 - Discounted Employer Contributions

Date	Amount	Plan Year	Effective Interest Rate	Late Interest Rate	Discounted Amount
8/27/2025	25,530	2024	5.10%	10.10%	22,725
Total	25,530				22,725

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
 EIN: 41-0859697 P/N: 001

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

Weighted Average Retirement Age					
	(2) Expected			(4) Expected	
	Active	(3) Retirement	Retirements	(5) Weighted	
(1) Age	Headcount	Rate	(2)*(3)	Age (1)*(4)	
65	4.9810	1.0000	4.9810	323.7639	
66	1.0000	1.0000	1.0000	66.0000	
67		1.0000			
68		1.0000			
69		1.0000			
70	1.0000	1.0000	1.0000	70.0000	
Total			6.9810	459.7639	
Average				65.8600	

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
 EIN: 41-0859697 P/N: 001

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	1	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	1	1	0	1	1	4
65 to 69	0	0	0	0	0	0	0	1	1	0	2
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	1	2	2	1	7

Attachment to 2024 Form 5500 Schedule SB
St. Mark's Lutheran Home Employee Pension Plan
EIN: 41-0859697 P/N: 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Base	Date Created	Years Left	Present Value of Remaining Installments	Installment
Shortfall	1/1/2021	12	82,101	8,789
Shortfall	1/1/2022	13	31,207	3,152
Shortfall	1/1/2023	14	12,207	1,170
Shortfall	1/1/2024	15	38,459	3,515
Total			163,974	16,626

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

Summary of Methods	
Valuation Date	January 1, 2024
Funding Method	Unit credit
Market Assets	Trustee value plus prior year accrued contributions discounted at the plan's effective interest rate to the Valuation Date
Actuarial Assets	Market Assets
Segment Rate Basis	24-month average with look back of 0 months

Economic Assumptions			
Segment Rates		<u>ARPA/IJA</u>	<u>Non-Stabilized</u>
	Segment 1: years 1-5	4.75%	4.37%
	Segment 2: years 5-20	4.96%	4.96%
	Segment 3: years 20+	5.59%	4.95%
Effective Interest Rate	5.10%		
Salary Increases	0.00%		
Lump Sums	Rates are based on the regular segment rates above		

Other Assumptions	
Mortality (pre-retirement)	None
Mortality (post-retirement)	IRS 2024 Optional Small Plan
Disability	None
Withdrawal	Table T-3 from Actuary's Handbook
Expenses Paid from Trust	Prior year actual administrative expense, rounded to nearest \$1,000, if any
Retirement Age	Age 65.
Form of Payment	Lump Sum for active employees, 5-year Certain & Life Annuity for terminated vested.

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Disability Retirement	<p>Eligibility: Termination due to disability with attainment of age 50 and 15 years of Vesting Service.</p> <p>Benefit: 110% of monthly pension benefit calculated above, reduced for early commencement as with Early Retirement. Maximum of \$300 payable monthly on a life annuity basis.</p>
Vested Termination	<p>Eligibility: Termination of employment after 5 years of Vesting Service</p> <p>Benefit: Monthly pension benefit calculated above reduced for early commencement as with Early Retirement (if applicable).</p>
Qualified Pre-retirement Survivor Annuity	<p>Eligibility: Death of Participant with attainment of 5 years of Vesting Service.</p> <p>Benefit: 50% of the monthly pension benefit calculated above in the form of a 50% joint and survivor annuity commencing on the day prior to the Participant's death.</p>
Maximum Benefits	<p>Benefits have been limited to the IRC 415(b) limit. In 2018, this limit is \$220,000. The limit is reduced for commencements prior to age 62 and for less than 10 years of Participation service.</p>
Normal Form of Payment	<p>Single Life Annuity with 5 years of guaranteed payments</p>

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

▶ **Round off amounts to nearest dollar.**
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A Name of plan ST. MARK'S LUTHERAN HOME EMPLOYEE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ST. MARKS LUTHERAN HOME, INC.	D Employer Identification Number (EIN) 41-0859697	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	347,625
	b Actuarial value	2b	347,625
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6	151,228
	b For terminated vested participants	2	55,247
	c For active participants	7	305,124
	d Total	15	511,599
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	6,000
	c Target normal cost	6c	6,000

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

SIGN HERE		
	Signature of actuary	09/30/2025
		Date
MICHAEL J. BORN		2306795
	Type or print name of actuary	Most recent enrollment number
USI Consulting Group		952-934-5554
	Firm name	Telephone number (including area code)
8000 Norman Center Drive, Suite 400		
Bloomington MN 55437		
	Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.96%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		340
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18%</u>		18
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		358
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	67.94%
15 Adjusted funding target attainment percentage	15	67.94%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.33%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	67.94%

Part IV	Contributions and Liquidity Shortfalls						
18 Contributions made to the plan for the plan year by employer(s) and employees:							
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
	08/27/2025	25,530	0				
	Totals ▶			18(b)	25,530	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	22,725	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 66

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	6,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	163,974	16,626
b Waiver amortization installment		

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	22,626
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35).....	36	22,626
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	22,725

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

a Total (excess, if any, of line 37 over line 36)	38a	99
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

Attachment to 2024 Form 5500 Schedule SB
St. Mark's Lutheran Home Employee Pension Plan
EIN: 41-0859697 P/N: 001

Schedule SB, Line 19 - Discounted Employer Contributions

Date	Amount	Plan Year	Effective Interest Rate	Late Interest Rate	Discounted Amount
8/27/2025	25,530	2024	5.10%	10.10%	22,725
Total	25,530				22,725

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

Weighted Average Retirement Age					
	(2) Expected			(4) Expected	
	Active		(3) Retirement	Retirements	
(1) Age	Headcount		Rate	(2)*(3)	(5) Weighted Age (1)*(4)
65	4.9810		1.0000	4.9810	323.7639
66	1.0000		1.0000	1.0000	66.0000
67			1.0000		
68			1.0000		
69			1.0000		
70	1.0000		1.0000	1.0000	70.0000
Total				6.9810	459.7639
Average					65.8600

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Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
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	b Actuarial value	2b	347,625
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6	151,228
	b For terminated vested participants	2	55,247
	c For active participants	7	305,124
	d Total	15	511,599
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	6,000
	c Target normal cost	6c	6,000

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

SIGN HERE	 Signature of actuary	<u>09/30/2025</u> Date
	<u>MICHAEL J. BORN</u> Type or print name of actuary	<u>2306795</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>952-934-5554</u> Telephone number (including area code)
	<u>8000 Norman Center Drive, Suite 400</u> <u>Bloomington MN 55437</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.96%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		340
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18%</u>		18
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		358
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	67.94%
15 Adjusted funding target attainment percentage	15	67.94%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.33%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	67.94%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
08/27/2025	25,530	0				
Totals ▶			18(b)	25,530	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	22,725
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	6,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	163,974	16,626	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	22,626	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	22,626	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	22,725	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	99	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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Attachment to 2024 Form 5500 Schedule SB
St. Mark's Lutheran Home Employee Pension Plan
EIN: 41-0859697 P/N: 001

Schedule SB, Line 19 - Discounted Employer Contributions

Date	Amount	Plan Year	Effective Interest Rate	Late Interest Rate	Discounted Amount
8/27/2025	25,530	2024	5.10%	10.10%	22,725
Total	25,530				22,725

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Weighted Average Retirement Age					
	(2) Expected			(4) Expected	
	Active		(3) Retirement	Retirements	
(1) Age	Headcount		Rate	(2)*(3)	(5) Weighted Age (1)*(4)
65	4.9810		1.0000	4.9810	323.7639
66	1.0000		1.0000	1.0000	66.0000
67			1.0000		
68			1.0000		
69			1.0000		
70	1.0000		1.0000	1.0000	70.0000
Total				6.9810	459.7639
Average					65.8600

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
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Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	1	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	1	1	0	1	1	4
65 to 69	0	0	0	0	0	0	0	1	1	0	2
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	1	2	2	1	7

Attachment to 2024 Form 5500 Schedule SB
St. Mark's Lutheran Home Employee Pension Plan
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Schedule SB, Line 32 – Schedule of Amortization Bases

Base	Date Created	Years Left	Present Value of Remaining Installments	Installment
Shortfall	1/1/2021	12	82,101	8,789
Shortfall	1/1/2022	13	31,207	3,152
Shortfall	1/1/2023	14	12,207	1,170
Shortfall	1/1/2024	15	38,459	3,515
Total			163,974	16,626

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
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Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Summary of Methods	
Valuation Date	January 1, 2024
Funding Method	Unit credit
Market Assets	Trustee value plus prior year accrued contributions discounted at the plan's effective interest rate to the Valuation Date
Actuarial Assets	Market Assets
Segment Rate Basis	24-month average with look back of 0 months

Economic Assumptions			
Segment Rates		<u>ARPA/IJA</u>	<u>Non-Stabilized</u>
	Segment 1: years 1-5	4.75%	4.37%
	Segment 2: years 5-20	4.96%	4.96%
	Segment 3: years 20+	5.59%	4.95%
Effective Interest Rate	5.10%		
Salary Increases	0.00%		
Lump Sums	Rates are based on the regular segment rates above		

Other Assumptions	
Mortality (pre-retirement)	None
Mortality (post-retirement)	IRS 2024 Optional Small Plan
Disability	None
Withdrawal	Table T-3 from Actuary's Handbook
Expenses Paid from Trust	Prior year actual administrative expense, rounded to nearest \$1,000, if any
Retirement Age	Age 65.
Form of Payment	Lump Sum for active employees, 5-year Certain & Life Annuity for terminated vested.

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
 EIN: 41-0859697 P/N: 001

Schedule SB, Part V – Summary of Plan Provisions

Key Plan Provisions																													
Effective Date	Originally established: January 1, 1985																												
Plan Year	Calendar year																												
Eligible Employees	All employees that are members of a collective bargaining unit (Local Union No. 6-578) that satisfy Participation requirements. Employees hired after October 1, 2000 are not eligible to Participate.																												
Participation	January 1 or July 1 coincident with or next following attainment of 1 year of Eligibility Service																												
Vesting Service	Prior to 1977: Calculated according to provisions of prior plan. After 1976: Employees earn a full year of Vesting Service for completion of 750 hours of service.																												
Credited Service (Frozen December 31, 2017)	<p>Prior to 1977: Calculated according to provisions of prior plan. After 1976: Calculated according to following table (maximum of 30 years):</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th>Hours</th> <th>Service</th> <th>Hours</th> <th>Service</th> </tr> </thead> <tbody> <tr> <td>0-99</td> <td>0.0</td> <td>1,000-1,199</td> <td>0.6</td> </tr> <tr> <td>100-199</td> <td>0.1</td> <td>1,200-1,399</td> <td>0.7</td> </tr> <tr> <td>200-399</td> <td>0.2</td> <td>1,400-1,599</td> <td>0.8</td> </tr> <tr> <td>400-599</td> <td>0.3</td> <td>1,600-1,799</td> <td>0.9</td> </tr> <tr> <td>600-799</td> <td>0.4</td> <td>1800+</td> <td>1.0</td> </tr> <tr> <td>800-999</td> <td>0.5</td> <td></td> <td></td> </tr> </tbody> </table>	Hours	Service	Hours	Service	0-99	0.0	1,000-1,199	0.6	100-199	0.1	1,200-1,399	0.7	200-399	0.2	1,400-1,599	0.8	400-599	0.3	1,600-1,799	0.9	600-799	0.4	1800+	1.0	800-999	0.5		
Hours	Service	Hours	Service																										
0-99	0.0	1,000-1,199	0.6																										
100-199	0.1	1,200-1,399	0.7																										
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400-599	0.3	1,600-1,799	0.9																										
600-799	0.4	1800+	1.0																										
800-999	0.5																												
Eligibility Service	750 hours of service during the initial year following date of hire or subsequent full plan years.																												
Normal Retirement Date	The last day of the month a person attains age 65																												
Accrued Benefit (Frozen December 31, 2017)	<p>Eligibility: Termination on or after Normal Retirement Date</p> <p>Benefit: Monthly pension benefit payable in the amount:</p> <ul style="list-style-type: none"> • Prior to October 1, 1990 - \$10 per month multiplied by Credited Service. • After October 1, 1990 but prior to October 1, 1992 - \$11 per month multiplied by Credited Service. • After October 1, 1992 - \$12 per month multiplied by Credited Service. 																												

Attachment to 2024 Form 5500 Schedule SB
 St. Mark's Lutheran Home Employee Pension Plan
 EIN: 41-0859697 P/N: 001

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement	<p>Eligibility: Termination after attainment of age 55 and 10 years of Vesting Service.</p> <p>Benefit: Monthly pension benefit calculated above reduced by 0.5% for each month proceeding Normal Retirement Date.</p>
Disability Retirement	<p>Eligibility: Termination due to disability with attainment of age 50 and 15 years of Vesting Service.</p> <p>Benefit: 110% of monthly pension benefit calculated above, reduced for early commencement as with Early Retirement. Maximum of \$300 payable monthly on a life annuity basis.</p>
Vested Termination	<p>Eligibility: Termination of employment after 5 years of Vesting Service</p> <p>Benefit: Monthly pension benefit calculated above reduced for early commencement as with Early Retirement (if applicable).</p>
Qualified Pre-retirement Survivor Annuity	<p>Eligibility: Death of Participant with attainment of 5 years of Vesting Service.</p> <p>Benefit: 50% of the monthly pension benefit calculated above in the form of a 50% joint and survivor annuity commencing on the day prior to the Participant's death.</p>
Maximum Benefits	<p>Benefits have been limited to the IRC 415(b) limit. In 2018, this limit is \$220,000. The limit is reduced for commencements prior to age 62 and for less than 10 years of Participation service.</p>
Normal Form of Payment	<p>Single Life Annuity with 5 years of guaranteed payments</p>