

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT PLAN FOR EMPLOYEES OF ARKANSAS TELEPHONE COMPANY, INC.
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): ARKANSAS TELEPHONE COMPANY, INC.
2b Employer Identification Number (EIN): 71-0267882
2c Sponsor's telephone number: 501-745-2114
2d Business code (see instructions): 517000
3a Plan administrator's name and address: RETIREMENT COMMITTEE, 528 CHURCH STREET, P.O. BOX 69, CLINTON, AR 72031
3b Administrator's EIN: 71-0655682
3c Administrator's telephone number: 501-745-2114
4b EIN:
4d PN:
5a Total number of participants at the beginning of the plan year: 20
5b Total number of participants at the end of the plan year: 17
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: 11
5d(2) Total number of active participants at the end of the plan year: 8
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, 10/06/2025, DYLAN STEWART. 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 552439. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3515183	3758731
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3515183	3758731
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	502398	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)	201432	
b Other income (loss)	8b	92429	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		796259
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	552711	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		552711
i Net income (loss) (subtract line 8h from line 8c)	8i		243548
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: 1A
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		250000
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		X	
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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705398A.

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

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

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF ARKANSAS TELEPHONE COMPANY, INC.</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>ARKANSAS TELEPHONE COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>71-0267882</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3514753</u>
	b Actuarial value	2b	<u>3514753</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>1058922</u>
	b For terminated vested participants	<u>3</u>	<u>42937</u>
	c For active participants	<u>11</u>	<u>3106516</u>
	d Total	<u>20</u>	<u>4208375</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE Signature of actuary <u>PAUL STEPHEN OSBORN, F.S.A.</u> Type or print name of actuary <u>OSBORN, CARREIRO AND ASSOCIATES INC</u> Firm name <u>124 WEST CAPITOL AVENUE</u> <u>SUITE 1690</u> <u>LITTLE ROCK, AR 72201</u> Address of the firm	<u>09/23/2025</u> Date <u>23-03095</u> Most recent enrollment number <u>501-376-8043</u> Telephone number (including area code)
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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	1706
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	1706
10	Interest on line 9 using prior year's actual return of <u>4.67</u> %	0	80
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		52
	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> %		3
	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		55
	d Portion of (c) to be added to prefunding balance		55
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	1841

Part III Funding Percentages			
14	Funding target attainment percentage	14	83.47 %
15	Adjusted funding target attainment percentage	15	83.47 %
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	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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		
10/16/2024	82398	0					
08/07/2025	420000	0					
			Totals ▶	18(b)	502398	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	466498

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
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 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	695463		77347	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 77347
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 77347
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 466498
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 389151
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 type="checkbox"/> 2021				

**Attachment to the 2024 Schedule SB, line 26
for the Retirement Plan for Employees of Arkansas Telephone Company, Inc
EIN: 71-0267882 Plan: 001**

Schedule of Active Participant Data

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

**Attachment to the 2024 Schedule SB, Part V
for the Retirement Plan for Employees of Arkansas Telephone Company, Inc.
EIN: 71-0267882, Plan: 001**

Statement of Actuarial Assumptions/Methods

<u>MORTALITY:</u>	The IRS Static Mortality Table for 2024, for small groups, was used.
<u>DISABILITIES:</u>	None assumed.
<u>VOLUNTARY TERMINATIONS:</u>	None assumed.
<u>EXPECTED RETIREMENT PATTERN:</u>	We have assumed that retirement would occur on the Normal Retirement Date.
<u>ADMINISTRATIVE EXPENSES:</u>	None assumed.
<u>ASSET VALUATION:</u>	Market Value.
<u>ASSUMED INVESTMENT RETURN:</u>	Segment rates of 4.75/4.96/5.59%. The equivalent rate is 5.10%.
<u>SALARY GROWTH:</u>	5.00% annually.

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

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

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B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT PLAN FOR EMPLOYEES OF ARKANSAS TELEPHONE COMPANY, INC.
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): ARKANSAS TELEPHONE COMPANY, INC.
2b Employer Identification Number (EIN): 71-0267882
2c Sponsor's telephone number: 501-745-2114
2d Business code (see instructions): 517000
3a Plan administrator's name and address: RETIREMENT COMMITTEE, 528 CHURCH STREET, P.O. BOX 69, CLINTON, AR 72031
3b Administrator's EIN: 71-0655682
3c Administrator's telephone number: 501-745-2114
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.
4a Sponsor's name
4c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 20
5b Total number of participants at the end of the plan year: 17
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: 11
5d(2) Total number of active participants at the end of the plan year: 8
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.

SIGN HERE: Signature of plan administrator, Date: 10-6-25, Name: Dylan Stewart
SIGN HERE: Signature of employer/plan sponsor, Date, Name

- 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 552439. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
a	Total plan assets	7a 3,515,183	3,758,731
b	Total plan liabilities	7b	
c	Net plan assets (subtract line 7b from line 7a).....	7c 3,515,183	3,758,731
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers	8a(1) 502,398	
	(2) Participants.....	8a(2)	
	(3) Others (including rollovers).....	8a(3) 201,432	
b	Other income (loss).....	8b 92,429	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c	796,259
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 552,711	
e	Certain deemed and/or corrective distributions (see instructions) .	8e	
f	Administrative service providers (salaries, fees, commissions).....	8f	
g	Other expenses.....	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h	552,711
i	Net income (loss) (subtract line 8h from line 8c).....	8i	243,548
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: 1A
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		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	250,000
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	X	
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 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705398a.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration 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 RETIREMENT PLAN FOR EMPLOYEES OF ARKANSAS TELEPHONE COMPANY, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ARKANSAS TELEPHONE COMPANY, INC.	D Employer Identification Number (EIN) 71-0267882	
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		3,514,753
b Actuarial value.....	2b		3,514,753
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	6	1,058,922	1,058,922
b For terminated vested participants	3	42,937	42,937
c For active participants.....	11	3,106,516	3,106,516
d Total.....	20	4,208,375	4,208,375
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5		5.10%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		0
c Target normal cost	6c		0

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

SIGN HERE	 Signature of actuary	<u>09/23/2025</u> Date
	PAUL STEPHEN OSBORN, F.S.A. Type or print name of actuary	<u>2303095</u> Most recent enrollment number
	OSBORN, CARREIRO AND ASSOCIATES INC Firm name	<u>501-376-8043</u> Telephone number (including area code)
	124 WEST CAPITOL AVENUE SUITE 1690 LITTLE ROCK AR 72201 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 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	65
23	Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		
Part VI Miscellaneous Items			
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26	Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII Minimum Required Contribution For Current Year			
31	Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		695,463	77,347
b Waiver amortization installment		0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	77,347
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35).....		36	77,347
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	466,498
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	389,151
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 type="checkbox"/> 2021		

**Attachment to the 2024 Schedule SB, line 19
for the Retirement Plan for Employees of Arkansas Telephone Company, Inc.
EIN: 71-0267882, Plan: 001**

Discounted Employer Contributions

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	<u>Plan Year</u>	<u>Effective Interest Rate</u>	<u>Days at:</u>		<u>Discounted Contribution</u>
				<u>Eff Rate</u>	<u>Eff Rate+5%</u>	
10/16/2024	\$ 17,403	2024	5.10%	105	184	\$ 16,343
10/16/2024	17,403	2024	5.10%	196	93	16,534
10/16/2024	17,403	2024	5.10%	288	1	16,729
10/16/2024	30,189	2024	5.10%	289	0	29,023
8/7/2025	420,000	2024	5.10%	584	0	387,869
	<u>\$ 502,398</u>					<u>\$ 466,498</u>

**Attachment to the 2024 Schedule SB, line 22
for the Retirement Plan for Employees of Arkansas Telephone Company, Inc.
EIN: 71-0267882, Plan: 001**

Description of Weighted Average Retirement Age

All participants are assumed to retire at the Normal Retirement Age of 65.

**Attachment to the 2024 Schedule SB, Part V
for the Retirement Plan for Employees of Arkansas Telephone Company, Inc.
EIN: 71-0267882, Plan: 001**

Summary of Plan Provisions

<u>EFFECTIVE DATE:</u>	May 1, 1973. Freeze amendment effective January 31, 2018, adopted December 4, 2017.
<u>PARTICIPATION:</u>	An Employee is eligible to participate on January 1 or July 1 after he completes one year of service and attains age 21.
<u>PLAN YEAR:</u>	January 1 to December 31. Prior to 1997, the Plan Year was May 1 to April 30. May 1, 1996 to December 31, 1996 was a short Plan Year.
<u>COMPENSATION:</u>	All taxable earnings paid during the calendar year.
<u>AVERAGE ANNUAL COMPENSATION:</u>	Average of the Participant's Compensation over the five consecutive completed Plans Years, out of the last ten, that produces the highest average.
<u>COVERED COMPENSATION:</u>	Average of Social Security covered wage base over the 35 years ending in the calendar year of retirement, death or termination.
<u>SERVICE:</u>	One Year of Service is given for each Plan Year in which the employee works at least 1,000 actual hours.
<u>ACTUARIAL EQUIVALENT:</u>	1994 Group Annuity Mortality Table at 6.0%.
<u>NORMAL RETIREMENT:</u>	
<u>Eligibility:</u>	The first of the month on or after the 65th birthday.
<u>Benefit:</u>	Revised formula provides the greater of: (a) 50% of Average Annual Compensation; or (b) 65% of Average Annual Compensation, plus 20% of Average Annual Compensation over the Covered Compensation, the total being prorated for service less than 30 years.
Form:	Ten-year certain and life annuity.

ACCRUED BENEFIT

Benefit based on Average Annual Compensation to date, and projected Service at Normal Retirement Date, with resulting number prorated on actual Service.

EARLY RETIREMENT:

Eligibility:

Age 55 and 10 years of Service.

Benefit:

Accrued Benefit, reduced by 1/15th for each of the first five years that Early Retirement Date precedes Normal Retirement Date, and reduced by 1/30th for each year over five.

DISABILITY:

Eligibility:

Totally and permanently disabled.

Benefit:

100 % of the present value of the Accrued Benefit.

DEATH:

Eligibility:

Death prior to the commencement of benefits.

Greater of:

- (a) the Pre-Retirement Survivors Annuity,
- (b) the Present value of the Accrued Benefit,
- (c) 100 times the projected monthly benefit at Normal Retirement Age.

VESTING:

Eligibility:

The vesting schedule is as follows:

<u>Service</u>	<u>Vested Percentage After 5/1/1989</u>
Under 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Benefit:

Accrued Benefit times the Vested Percentage, payable at Normal Retirement Date.

ACTUARIAL EQUIVALENCE: UP84 at 7.00%.

**Attachment to the 2024 Schedule SB, line 32
for the Retirement Plan for Employees of Arkansas Telephone Company, Inc.
EIN: 71-0267882, Plan: 001**

Schedule of Amortization Bases

<u>Item</u>	<u>Initial Amount</u>	<u>Date Added To Costs</u>	<u>1/1/2025 Outstanding Balance</u>	<u>Amortization Period</u>	<u>Amortization Amount</u>
1) 2021 Shortfall	\$ 1,008,081	1/1/2021	\$ 812,496	11	\$ 93,995
2) 2022 Shortfall	- 1,497	1/1/2022	- 1,271	12	- 138
3) 2023 Shortfall	12,116	1/1/2023	10,825	13	1,110
4) 2024 Shortfall	- 192,756	1/1/2024	- 180,827	14	- 17,620
5) 2025 Shortfall	294,454	1/1/2025	<u>294,454</u>	15	<u>27,386</u>
			<u>\$ 935,597</u>		<u>\$ 104,733</u>