

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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 multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN FOR EMPLOYEES AND STAFF
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES, NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN
2b Employer Identification Number (EIN): 54-1875242
2c Plan Sponsor's telephone number: 703-729-4677
2d Business code (see instructions): 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  BRIAN L. RENFROE C/O NATIONAL ASSOCIATION OF LETTER CARRIERS 100 INDIANA AVE., N.W. WASHINGTON, DC 20001-2144	<b>3b</b> Administrator's EIN 53-0114650  <b>3c</b> Administrator's telephone number 202-393-4695
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	788
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	366
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	367
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	423
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	790
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

4A 4D 4E 4F 4Q

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

(2)  **I** (Financial Information – Small Plan)

(3)  **A** (Insurance Information) – Number Attached \_\_\_\_\_

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

<b>A</b> Name of plan NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN FOR EMPLOYEES AND STAFF	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN	<b>D</b> Employer Identification Number (EIN) 54-1875242	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

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

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

NALC HEALTH BENEFIT PLAN

53-0114650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 14 50	RELATED ORGANIZATION	804646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CIGNA HEALTH AND LIFE INSURANCE CO.

59-1031071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 38 50	NONE	159662	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50 70	NONE	113287	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WITHUMSMITH+BROWN, P.C.

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	96688	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COHEN WEISS AND SIMON LLP

13-1592323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	46006	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BW WILSON PAPER COMPANY, INC.

2501 BRITTONS HILLS ROAD  
RICHMOND, VA 23230

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	NONE	10869	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

REGIONS INSTITUTIONAL TRUST

63-0371391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51 65	NONE	9996	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

QUAN-VEST CONSULTANTS INC

390 PLANDOME ROAD, SUITE 221  
MANHASSET, NY 11030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	9285	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MOSAIC

4801 VIEWPOINT PLACE  
CHEVERLY, MD 20781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	NONE	6486	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BANK OF AMERICA  56-0906609	APPROXIMATELY \$0.37 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF EARNINGS CREDIT AT 4.00%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CASTLIGHT HEALTH  26-1989091	APPROXIMATELY \$3.24 PER PARTICIPANT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CHLIC  59-1031071	\$1.02 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF EARNINGS CREDIT AT 3.25%	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CITIBANK NA  59-1031071	\$1.97 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF EARNINGS CREDIT AT 3.66%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CITIBANK NA OMNIBUS  59-1031071	\$0.01 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF EARNINGS CREDIT AT 3.66%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DEUTSCHE BANK  13-2944988	\$0.00 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF THE EARNINGS CREDIT AT 0.50%	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JP MORGAN CHASE  13-4994650	\$4.38 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF EARNINGS CREDIT AT 3.54%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OMADA COMPLETE  45-2355015	APPROXIMATELY \$0.17 PER PARTICIPANT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OMADA HEALTH  45-2355015	APPROXIMATELY \$1.23 PER PARTICIPANT	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SAGAMORE NETWORK HOSPITAL 11595 N MERIDIAN ST #600 CARMEL, IN 46032	APPROXIMATELY \$0.06 PER PARTICIPANT

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CIGNA HEALTH AND LIFE INSURANCE CO.	12 13 31 38 49 50 56 62	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VISION SERVICE PLAN  06-1227840	APPROXIMATELY \$0.67 PER PARTICIPANT

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN FOR EMPLOYEES AND STAFF</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES, NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>54-1875242</b>

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

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	567365	3844476
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	852100	967063
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	56554	62617
<b>(3)</b> Other .....	<b>1b(3)</b>	1905788	1864927
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	168457	55416
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2838676	2941124
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	3289677	3623473
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	2230357	2462829
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	66350	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	676	675
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	11976000	15822600
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	1754000	1528871
<b>h</b> Operating payables.....	<b>1h</b>	1090484	1409777
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	80277	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2924761	2938648
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	9051239	12883952

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	14826228	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	957701	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		15783929
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	5024	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	93890	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	114340	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		213254
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	305161	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		305161
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1361639	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	1369703	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-8064
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	78186	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		259645
<b>c</b> Other income .....	<b>2c</b>		12370
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		16644481

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	11344795	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		11344795
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	804646	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	96688	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	19335	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	4827	
(7) Actuarial fees .....	<b>2i(7)</b>	113287	
(8) Legal fees .....	<b>2i(8)</b>	46006	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	305	
(11) Other expenses .....	<b>2i(11)</b>	381879	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1466973
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		12811768

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3832713
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WITHUMSMITH AND BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**National Association of Letter Carriers  
Health Benefit Plan for Employees and Staff  
Financial Statements  
December 31, 2024 and 2023  
With Independent Auditor's Reports**

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff  
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December 31, 2024 and 2023**

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## Independent Auditor's Report

To the Board of Trustees of  
National Association of Letter Carriers Health Benefit Plan for Employees and Staff:

### Opinion

We have audited the financial statements of National Association of Letter Carriers Health Benefit Plan for Employees and Staff, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2024 and 2023 and the changes in net assets available for benefits for the years then ended, of National Association of Letter Carriers Health Benefit Plan for Employees and Staff in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about National Association of Letter Carriers Health Benefit Plan for Employees and Staff's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

*Withum Smith & Brown, PC*

October 6, 2025

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

	2024	2023
<b>Assets</b>		
<b>Investments - at fair value</b>		
<b>Investments held</b>		
Short-term investments	\$ 55,416	\$ 168,457
U.S. government and government agency securities	2,941,124	2,838,676
Corporate bonds - net of securities on loan	3,623,473	3,224,923
Mutual funds	2,462,829	2,230,357
<b>Total investments held</b>	<b>9,082,842</b>	<b>8,462,413</b>
<b>Investments on loan under securities lending agreement</b>		
Corporate bonds	-	64,754
Cash collateral held under securities lending program	-	66,350
<b>Total investments - at fair value</b>	<b>9,082,842</b>	<b>8,593,517</b>
<b>Receivables</b>		
Employer contributions	967,063	852,100
Participant contributions	62,617	56,554
Interest and dividends	53,662	40,159
Rebate due from prescription services	1,323,312	1,096,876
Medicare subsidy	393,840	377,905
Claims overpayments - net of allowance of \$5,335 and \$62,374, in 2024 and 2023 respectively	6,865	41,761
Other	87,248	349,087
<b>Total receivables</b>	<b>2,894,607</b>	<b>2,814,442</b>
<b>Other assets</b>		
Cash	3,844,476	567,365
Prepaid expenses	675	676
<b>Total other assets</b>	<b>3,845,151</b>	<b>568,041</b>
<b>Total assets</b>	<b>15,822,600</b>	<b>11,976,000</b>
<b>Liabilities</b>		
Outstanding benefit checks	192,505	150,736
Accounts payable	26,410	46,217
Accrued salaries and related expenses	40,105	34,284
Due to NALC Health Benefit Plan	1,150,757	859,247
Obligation to refund cash collateral	-	66,350
Unrealized loss on securities lending	-	13,927
<b>Total liabilities</b>	<b>1,409,777</b>	<b>1,170,761</b>
<b>Net assets available for benefits</b>	<b>\$ 14,412,823</b>	<b>\$ 10,805,239</b>

The Notes to Financial Statements are an integral part of these statements.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff  
Statements of Changes in Net Assets Available for Benefits  
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
<b>Contributions</b>		
Employer	\$ 14,826,228	\$ 13,017,490
Participant	957,701	825,411
<b>Total contributions</b>	<u>15,783,929</u>	<u>13,842,901</u>
<b>Investment income</b>		
Net appreciation in fair value of investments	329,767	649,430
Interest and dividends	518,415	228,613
Securities lending	110	479
<b>Total investment income</b>	<u>848,292</u>	<u>878,522</u>
Investment expenses	(24,162)	(37,898)
<b>Net investment income</b>	<u>824,130</u>	<u>840,624</u>
Other income	12,260	10,772
<b>Total additions</b>	<u>16,620,319</u>	<u>14,694,297</u>
<b>Deductions</b>		
Benefits paid	11,569,924	13,189,011
Administrative expenses	1,442,811	1,416,155
<b>Total deductions</b>	<u>13,012,735</u>	<u>14,605,166</u>
<b>Net change in assets available for benefits</b>	3,607,584	89,131
<b>Net assets available for benefits</b>		
Beginning of year	10,805,239	10,716,108
<b>End of year</b>	<u>\$ 14,412,823</u>	<u>\$ 10,805,239</u>

The Notes to Financial Statements are an integral part of these statements.

# **National Association of Letter Carriers Health Benefit Plan for Employees and Staff Notes to Financial Statements December 31, 2024 and 2023**

## **1. Plan Description**

The following description provides only general information about the National Association of Letter Carriers Health Benefit Plan for Employees and Staff (the "Plan"), a multiemployer, self-insured, self-administered health and welfare plan. Participants should refer to the Plan document for a complete description of the Plan's provisions.

### **General**

The Plan provides health benefits, during and subsequent to employment, covering eligible employees of National Association of Letter Carriers of the United States of America ("NALC") and its related entities, their dependents, certain annuitants, and survivors of those annuitants. The Plan and its related trust became effective January 1, 1997. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Administration of the Plan is the responsibility of the Board of Trustees.

### **Benefits**

The Plan provides health benefits (medical, hospital, surgical, major medical, dental, vision, disability, and mental health) to eligible active participants and their beneficiaries. All Plan benefits are self-insured and processed by the Plan. Immediately upon termination of employment, retired participants receive similar health benefits (in excess of Medicare coverage), as determined by the Board of Trustees, when pension benefits under the NALC Annuity Trust Fund ("ATF") commence.

The Plan utilizes a pharmacy benefit manager which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

### **Funding**

Participating employers, annuitants, and employees contribute a monthly premium as approved by the Plan's Board of Trustees. For 2024 and 2023, employees contributed 10.5% of the monthly premium for single coverage and 12.5% of the monthly premium for family coverage. For 2024 and 2023, annuitants contributed 12.5% of the monthly premium for both single and family coverage. Participating employers contributed the remainder of the monthly premium for annuitants and employees.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting.

### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### **Employer and Participant Contributions and Related Receivables**

Employer and participant contributions receivable as of December 31, 2024 and 2023 are accrued based on subsequent receipts and management's estimate of additional contributions owed to the Plan, if any. Management has considered the current and forecasted economic and industry conditions that may impact the collectability of these amounts. As of December 31, 2024 and 2023, the allowance for credit losses was \$0.

### **Rebates Due From Prescription Services**

Rebates due from the prescription service are recorded when earned. Refunds due as of December 31, 2024 and 2023 have been reported as a receivable, with the offset being netted with claims paid. Pharmacy rebates totaling \$1,323,312 and \$1,096,876 have been netted with benefits paid in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively.

Management estimates an allowance for expected credit losses annually when determined to be necessary. Management has considered the current and forecasted economic conditions that may impact the prescription benefit management and has determined that there are no known conditions that would impact the collectability of these rebated amounts. As of December 31, 2024 and 2023, the allowance for credit losses was \$0.

# **National Association of Letter Carriers Health Benefit Plan for Employees and Staff**

## **Notes to Financial Statements**

### **December 31, 2024 and 2023**

#### **Claims Overpayments**

A claim overpayment typically occurs when a participant has double coverage and the Plan pays the claim as the primary, rather than the secondary, insurer, or when accident claims are subject to subrogation. When the Plan identifies overpayments, an attempt is made to collect all of the amounts due to the Plan. Management estimates an allowance for credit losses each year based on historical trends in collectability, in addition to an analysis of credit loss percentages for varying aging categories based on an evaluation of current and future economic conditions in the health-care industry.

#### **Valuation of Investments and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of instruments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### **Payment of Benefits**

Claim payments are recorded when paid.

#### **Benefits Incurred but Unpaid**

The cost of health benefit services is recognized in the period in which services are provided. Benefits incurred but unpaid reflect unpaid benefit expenses, including an estimate of the cost of services provided to participants by third-party providers that have been incurred but not reported. The estimate for incurred but not reported claims is based on projections of costs using historical paid claims and other relevant data and is determined by the Plan's actuary. Estimates are continually monitored and reviewed and, as settlements are made or estimates adjusted, differences are reflected in current operations. Given the inherent variability of such estimates, the actual liability could differ from the amounts estimated. While the ultimate amount of paid claims is dependent on future developments, management is of the opinion that the provision for unpaid claims is adequate to cover such claims.

#### **Postretirement Benefit Obligations**

The amounts reported as postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to participant service rendered to December 31, 2024 and 2023 net of amounts currently payable. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service with the participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

#### **Subsequent Events**

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2024 for potential recognition of disclosure in the financial statements. These events were evaluated through October 6, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that would require recognition or disclosure.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**3. Benefit Obligations**

Information regarding the present value of the Plan's benefit obligations, as determined by the Plan's actuary, is as follows as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable</b>		
Claims payable and claims incurred but not reported	\$ 1,528,871	\$ 1,754,000
<b>Postretirement benefit obligations, net of amounts currently payable</b>		
Current retirees	121,802,699	126,561,027
Other participants fully eligible for benefits	25,993,125	23,271,135
Other participants not yet fully eligible for benefits	36,457,617	44,901,038
<b>Total postretirement benefit obligations, net of amounts currently payable</b>	<u>184,253,441</u>	<u>194,733,200</u>
	185,782,312	196,487,200
Retiree contributions	(23,922,017)	(25,157,111)
<b>Total benefit obligations</b>	<u>\$ 161,860,295</u>	<u>\$ 171,330,089</u>

The following represents changes in benefit obligations for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Balance at beginning of year	\$ 1,754,000	\$ 1,943,301
Health claims incurred	11,344,795	12,999,710
Health claims paid	(11,569,924)	(13,189,011)
<b>Balance at end of year</b>	<u>1,528,871</u>	<u>1,754,000</u>
<b>Postretirement benefit obligations</b>		
Balance at beginning of year	169,576,089	136,806,629
Changes in actuarial assumptions	(17,259,731)	25,931,447
Net benefit earned	(1,500,100)	(2,068,063)
Actuarial loss	923,854	1,541,974
Interest	8,591,312	7,364,102
<b>Balance at end of year</b>	<u>160,331,424</u>	<u>169,576,089</u>
<b>Total benefit obligation</b>	<u>\$ 161,860,295</u>	<u>\$ 171,330,089</u>

The Plan's deficiency of net assets available for benefits over benefit obligations at December 31, 2024 and 2023 relates primarily to the postretirement benefit obligations the funding of which is not currently covered by the employer contribution rates or the retiree contributory premiums. The deficiency may be reduced in the future by changes in the contribution rates or benefits available under the Plan.

For measurement purposes, a 7.0% annual rate of increase in the per capita cost of covered health-care benefits was assumed for each of the years 2024 and 2023. For 2024 and 2023, the rate was assumed to decrease by 0.25% per year and reach an ultimate rate of 4.75% in 2034 and 2033.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff  
Notes to Financial Statements  
December 31, 2024 and 2023**

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023:

<b>Weighted-average discount rate</b>	5.70% for 2024; 5.15% for 2023
<b>Mortality</b>	<p><b>2024 and 2023:</b> Beginning of Year APBO: Pri-2012 Mortality Tables with a generational projection using scale MP2021 (using a separate contingent annuitant mortality), for males and females.</p> <p><b>2024 and 2023:</b> Year-End APBO: Pri-2012 Mortality Tables with a generational projection using scale MP2021 (using a separate contingent annuitant mortality), for males and females.</p>
<b>Retirement Rates</b>	20% age 57; 15% age 58-61, 64-66 & 68-69; 25% at ages 62-63 & 67; 100% at age 70+.

The change in the discount rate assumption decreased the Plan's benefit obligation by approximately \$17.2 million.

The weighted-average health-care cost trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. If the assumed rates of increase in the per capita cost of benefits increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 and 2023 by \$22,040,373 and \$24,616,144, respectively.

The Plan's postretirement benefit obligation reflects an amount associated with the Medicare subsidy allowed under the Medicare Prescription Drug Improvement and Modernization Act of 2003 because the Plan qualifies for the federal subsidy. For the years ended December 31, 2024 and 2023, the benefit obligation has been reduced by \$11,619,650 and \$11,690,057, respectively.

**4. Fair Value Measurements**

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

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

*Level 2* - Inputs to the valuation technique include:

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

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

*Level 3* - Inputs to the valuation technique are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodology used at December 31, 2024 and 2023.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. For the years ended December 31, 2024 and 2023, there were no transfers in or out of Level 3.

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

*Short-Term Investments:* Shares of short-term investments, which consist of sweep balances, are carried at cost, which approximates fair value.

*U.S. Government and Government Agency Securities:* U.S. government and agency securities are valued based on a dealer-supplied bid evaluation (i.e., an estimated price at which a dealer would pay for a security) and computerized pricing models. These models take into account appropriate factors such as institutional-size trading markets in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data and do not rely exclusively upon exchange or over-the-counter listed prices.

*Corporate Bonds:* Shares of corporate bonds are valued based on dealer-supplied bid evaluations (i.e., an estimated price at which a dealer would pay for a security) and computerized pricing models if reported quoted market prices are not available. These models take into account appropriate factors such as institutional-size trading markets in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data.

*Mutual Funds:* Shares of mutual funds are valued at the closing price for each security as reported on the active market in which the individual security is traded.

*Investment of Cash Collateral Received Under Securities Lending Program:* Investments of cash collateral received under a securities lending program are invested in a commingled investment account, which is valued based on the reported closing price of like assets, corroborated market data, indices, and/or yield curves.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total Fair Value
Mutual funds	\$ 2,462,829	\$ -	\$ -	\$ 2,462,829
U.S. government and government agency securities	1,595,238	1,345,887	-	2,941,124
Short-term investments	-	55,416	-	55,416
Corporate bonds	-	3,623,473	-	3,623,473
	<u>\$ 4,058,067</u>	<u>\$ 5,024,776</u>	<u>\$ -</u>	<u>\$ 9,082,842</u>
	2023			
	Level 1	Level 2	Level 3	Total Fair Value
Mutual funds	\$ 2,230,357	\$ -	\$ -	\$ 2,230,357
U.S. government and government agency securities	1,585,223	1,253,453	-	2,838,676
Short-term investments	-	168,457	-	168,457
Corporate bonds	-	3,289,677	-	3,289,677
Investment of cash collateral received under securities lending program	-	66,350	-	66,350
	<u>\$ 3,815,580</u>	<u>\$ 4,777,937</u>	<u>\$ -</u>	<u>\$ 8,593,517</u>

# **National Association of Letter Carriers Health Benefit Plan for Employees and Staff**

## **Notes to Financial Statements**

### **December 31, 2024 and 2023**

#### **5. Related Party Transactions**

The Plan receives contributions from NALC and its related entities. The Plan and NALC Health Benefit Plan (“NALC HBP”), a division of NALC, jointly incur certain expenses in connection with the collection of contributions from participating employers and the administration of benefits paid for participants. Jointly incurred expenses are identified and allocated between the two plans. Total administrative expenses allocated to the Plan were \$1,442,811 and \$1,416,155 during the years ended December 31, 2024 and 2023, respectively.

Short-term investments and cash collateral held under the securities lending program are managed by Regions Bank (“Regions”). Regions is the investment custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

#### **6. Tax Status**

The Internal Revenue Service determined and informed the Plan by a letter dated February 8, 1999, that the Plan and related trust that holds the Plan's assets as then designed were in accordance with Section 501(a) of the Internal Revenue Code and were therefore exempt from federal income tax. Although the Plan has been amended since receipt of the determination letter on the Plan and trust, the Plan administrator believes the Plan is still being operated in accordance with the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate income tax positions taken and to recognize an income tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has evaluated the tax positions taken by the Plan, and concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. In addition, there has been no tax-related interest or penalties for the periods presented in these financial statements.

#### **7. Securities Lending**

During the year ended December 31, 2024, the Plan terminated its Securities Lending Agreement (the “Agreement”) with its custodial bank, Regions Bank. Under the Agreement, Regions was authorized to lend Eligible Securities (as defined in the Agreement) held in the Plan's accounts to participating third party borrowers under a securities lending program. Under the Agreement, Regions (or a designated sub agent) entered into loans pursuant to a standard securities lending agreement and received collateral having a market value of not less than the collateral requirement (each as defined in the Agreement) such that all loaned securities were fully collateralized at inception of the loan. Cash collateral was invested and reinvested pursuant to investment guidelines set forth in the Agreement. Both the investments made with the cash collateral and the securities loaned are marked to market on a daily basis. Subject to the terms of the Agreement, in the event a borrower failed to return any loaned securities due to an act of insolvency, Regions took steps to liquidate the collateral investments in connection with loans to the borrower and obtain replacement securities. If the collateral liquidation proceeds were insufficient to replace the loaned securities, Regions paid such additional amounts as were necessary to make the replacement. If Regions was unsuccessful in obtaining replacement securities, the proceeds of the liquidation of the collateral investments were credited to the Plan's cash account in an amount equal to the market value of the loaned securities not returned as of the date of the credit.

Although securities loaned by the Plan were collateralized as described above, and although the Agreement required that Regions represented and warranted that its activities as a securities lending agent were designed to comply in all material respects with the applicable guidelines set forth in the Revised Statement on Securities Lending of the Federal Financial Institutions Examination Council, 62 F.R. 38991 (July 21, 1997), securities lending activity involved both market and credit risks. In this context, market risk refers to the possibility that the investment of cash collateral received from the borrower experiences unfavorable market fluctuations and falls below the amount required to be returned to the borrower upon termination of the loan. Credit risk refers to the possibility that counter parties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff  
Notes to Financial Statements  
December 31, 2024 and 2023**

As of December 31, 2024 and 2023, the Plan recorded cumulative unrealized losses of \$0 and \$13,927, respectively, in connection with the investment of cash collateral received under the securities lending program. These cumulative losses are reflected on the statements of net assets available for benefits as unrealized loss on securities lending. Annual losses and recoveries are reflected on the statements of changes in net assets available for benefits as a component of investment income. As of December 31, 2024, \$13,927 was recognized as net appreciation in the fair value of investments on the statement of changes in net assets available for benefit.

As of December 31, 2024 and 2023, the Plan had securities on loan amounting to \$0 and \$64,754, respectively. As of December 31, 2024 and 2023, the fair value of cash received as collateral for loaned securities was \$0 and \$66,350, respectively, and the obligation to refund cash collateral was \$0 and \$66,350, respectively. On the statements of net assets available for benefits, the fair value of collateral received as cash is reflected as an asset and the obligation to refund the cash collateral received is reflected as a liability.

Regions placed cash collateral in investment vehicles resulting in investment earnings. When noncash collateral was held, a fee was charged to the borrower of the securities. By contract, a portion of earnings from the cash collateral was rebated to or from the borrower of the securities and the balance of the earnings was divided between the custodial bank and the lender (the Plan). The net income derived from securities lending activities earned during the years ended December 31, 2024 and 2023 was \$110 and \$479, respectively.

**8. Pension Fund**

NALC ATF is a multiemployer defined benefit pension plan covering all employees of NALC and NALC HBP, which administers the ATF. Although the Plan does not have any employees, the NALC HBP annually allocates net periodic pension costs and other adjustments to the Plan in accordance with the cost-sharing arrangement described in Note 5.

The risks of participating in a multiemployer plan are different from a single-employer plan in the following aspects:

- Assets contributed to a multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If an entity chooses to stop participating in an underfunded multiemployer plan, that entity may be required to pay the plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

Information about the ATF and Plan contributions for the years ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/Pension Plan Number" column provides the Federal Employer Identification Number ("EIN") and the three-digit plan number. The most recent Pension Protection Act ("PPA") zone status available for the ATF is for the year ended June 30, 2024. This information was provided by the ATF and was certified by the Plan's actuary. Green zone status indicates that the ATF is at least 80% funded. The "FIP/RP Status" column indicates that there was no financial improvement plan ("FIP") or rehabilitation plan ("RP") implemented or pending. There have been no significant changes that affect the comparability of 2024 and 2023 Plan contributions, which represent less than 5% of total contributions to the ATF.

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status		Contributions		Surcharge Imposed	Expiration Date of Participation Agreement
		6/30/2024 and 6/30/2023	FIP/RP Status Pending/ Implemented	2024	2023		
NALC ATF	EIN: 52-6038252 Plan Number: 001	Green	N/A	\$ 62,018	\$ 67,755	No	N/A

At the date the financial statements were issued, Form 5500 was available for the ATF plan year ended June 30, 2024.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff  
Notes to Financial Statements  
December 31, 2024 and 2023**

In addition to pension contributions, the NALC HBP allocates a portion of costs and other adjustments related to postretirement benefits other than pension based on actuarial computations. Other adjustments may include recognition of previously unrecognized items and overall changes in the computed actuarial liability. For the years ended December 31, 2024 and 2023, postretirement benefit expense was \$243,243 and \$194,562, respectively. These amounts are included in administrative expenses on the statements of changes in net assets available for benefits.

**9. Termination of the Plan**

Although it has not expressed any intention to do so, the Plan's Board of Trustees and the NALC Executive Council have the right under the Plan to modify benefits provided to, and contributions required of, Plan participants. The Plan may be terminated by the NALC Executive Council in accordance with provisions of the NALC Constitution and ERISA. Upon termination, the assets then remaining shall be subject to the applicable provisions of the Plan then in effect and shall be used until exhausted to pay benefits to employees in the order of their entitlement.

**10. Risks and Uncertainties**

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

Financial instruments that potentially subject the Plan to concentrations of credit risk include cash, receivables, and investments. While management attempts to limit any financial exposure by maintaining accounts at high quality financial institutions, cash and investment balances regularly exceed the federally insured limit of \$250,000 and \$500,000, respectively. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations, and cash flows. Credit risk associated with receivables is considered limited due to the historically high collection rate of receivables.

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

**11. Reclassification of 2023 Financial Statements**

Certain 2023 amounts have been reclassified to conform with the 2024 presentation. On the statement of net assets available for benefits as of December 31, 2023, \$469,834, which was previously reported as due to NALC Health Benefit Plan, is now included in employer contributions receivable for \$413,280 and in participant contributions receivable for \$56,554.

This reclassification had no impact on net assets available for benefits as of December 31, 2023, or changes in net assets available for benefits for the year ended, as stated in the previously issued financial statements.

**12. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2024 and 2023 to net assets per Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 14,412,823	\$ 10,805,239
Benefit obligations currently payable	(1,528,871)	(1,754,000)
<b>Net assets per Form 5500</b>	<u>\$ 12,883,952</u>	<u>\$ 9,051,239</u>

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

The following is a reconciliation of benefits paid per the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid per the financial statements	\$ 11,569,924
Current benefit obligations at end of year	1,528,871
Current benefit obligations at beginning of year	(1,754,000)
<b>Benefits per Form 5500</b>	<u><u>\$ 11,344,795</u></u>

Benefits recognized on the Form 5500 include benefit claims that have been processed and approved for payment prior to December 31, 2024, but not yet paid as of that date, and claims incurred but not reported at the end of the Plan year.

## **Supplementary Information**

## Report on Supplementary Information Required by The Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974

### Independent Auditor's Report

To the Board of Trustees of  
National Association of Letter Carriers Health Benefit Plan for Employees and Staff:

We have audited the financial statements of National Association of Letter Carriers Health Benefit Plan for Employees and Staff as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated October 6, 2025, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole.

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*WithumSmith+Brown, PC*

October 6, 2025

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff  
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
EIN: 54-1875242 Plan Number: 501  
December 31, 2024**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<b>Short Term Investments</b>			
	Fidelity Government Portfolio	Money Market Funds Government Portfolio	\$ 55,416	\$ 55,416
	<b>U.S. Government and Government Agency Securities</b>			
	Fannie Mae Pool FN 190370	6.000% 6/1/2036	1,923	1,816
	Fannie Mae Pool FN 725205	5.000% 3/1/2034	5,490	5,064
	Fannie Mae Pool FN 725424	5.500% 4/1/2034	1,271	1,268
	Fannie Mae Pool FN 725773	5.500% 9/1/2034	9,068	8,456
	Fannie Mae Pool FN 735141	5.500% 1/1/2035	8,330	7,669
	Fannie Mae Pool FN 745257	6.000% 1/1/2036	632	651
	Fannie Mae Pool FN 831834	6.000% 9/1/2036	874	900
	Fannie Mae Pool FN 845341	5.500% 1/1/2036	2,941	2,785
	Fannie Mae Pool FN 868936	6.000% 5/1/2036	2,813	2,675
	Fannie Mae Pool FN 888628	5.525% 7/1/2037	776	793
	Fannie Mae Pool FN 889641	5.500% 8/1/2037	2,828	2,626
	Fannie Mae Pool FN 922277	6.000% 12/1/2036	4,662	4,404
	Fannie Mae Pool FN 959642	6.000% 11/1/2037	3,708	3,548
	Fannie Mae Pool FN 995094	4.500% 11/1/2035	1,681	1,499
	Fannie Mae Pool FN 995203	5.000% 7/1/2035	17,762	16,163
	Fannie Mae Pool FN 995627	5.000% 2/1/2039	1,963	1,787
	Fannie Mae Pool FN AB2086	4.000% 1/1/2041	2,542	2,229
	Fannie Mae Pool FN AC0397	4.500% 7/1/2039	7,192	6,413
	Fannie Mae Pool FN AD6432	4.500% 6/1/2040	3,311	3,014
	Fannie Mae Pool FN AE0478	4.000% 11/1/2040	5,726	5,046
	Fannie Mae Pool FN AE0698	4.500% 12/1/2040	18,238	16,579
	Fannie Mae Pool FN AH3431	3.500% 1/1/2026	3,056	2,882
	Fannie Mae Pool FN AH5575	4.000% 2/1/2041	13,327	12,153
	Fannie Mae Pool FN AH6827	4.000% 3/1/2026	734	693
	Fannie Mae Pool FN AJ5303	4.000% 11/1/2041	5,818	5,236
	Fannie Mae Pool FN AJ9279	4.000% 12/1/2041	21,605	18,939
	Fannie Mae Pool FN AK9393	3.500% 4/1/2042	25,605	23,008
	Fannie Mae Pool FN AL0578	3.000% 8/1/2026	4,436	4,347
	Fannie Mae Pool FN AL8153	3.000% 3/1/2031	23,611	22,113
	Fannie Mae Pool FN AL9367	3.500% 11/1/2046	33,580	29,328
	Fannie Mae Pool FN AO4136	3.500% 6/1/2042	5,892	5,364
	Fannie Mae Pool FN AS9585	4.000% 5/1/2047	67,235	61,188
	Fannie Mae Pool FN AT0682	3.000% 4/1/2043	61,020	53,333
	Fannie Mae Pool FN AU1650	3.500% 7/1/2043	47,699	41,129
	Fannie Mae Pool FN BH4095	4.000% 10/1/2047	16,820	15,082
	Fannie Mae Pool FN BJ0639	4.000% 3/1/2048	36,193	31,918
	Fannie Mae Pool FN BM3057	3.000% 9/1/2030	10,509	9,948
	Fannie Mae Pool FN BM5112	3.000% 11/1/2033	51,999	49,087
	Fannie Mae Pool FN CA0853	3.500% 12/1/2047	62,661	56,698
	Fannie Mae Pool FN CA4420	3.000% 10/1/2049	31,980	25,959
	Fannie Mae Pool FN CA5216	3.000% 2/1/2050	48,140	38,969
	Fannie Mae Pool FN CA6049	3.000% 6/1/2050	80,662	80,800
	Fannie Mae Pool FN CB3292	2.500% 4/1/2052	148,666	130,884
	Fannie Mae Pool FN FM1155	2.500% 6/1/2032	27,001	25,063
	Fannie Mae Pool FN FM1454	2.500% 9/1/2028	26,822	25,845
	Fannie Mae Pool FN FM1456	2.500% 9/1/2028	39,512	38,101
	Fannie Mae Pool FN FM2743	3.000% 2/1/2034	35,279	31,922
	Fannie Mae Pool FN FS4606	3.000% 4/1/2052	90,755	88,131
	Fannie Mae Pool FN FS7430	3.500% 9/1/2052	141,768	142,445
	Fannie Mae Pool FN FS7827	3.500% 12/1/2049	47,922	46,410
	Fannie Mae Pool FN MA0971	4.000% 2/1/2042	6,970	6,072
	Federal Home Loan Mortgage Corp	6.250% 7/15/2032	159,836	127,452
	United States Treasury Note/Bond 912810SN9	1.250% 5/15/2050	275,226	189,636
	United States Treasury Note/Bond 91282CBZ3	1.250% 4/30/2028	131,915	135,891
	United States Treasury Note/Bond 912810RB6	2.875% 5/15/2043	219,018	193,142
	United States Treasury Note/Bond 912810SA7	3.000% 2/15/2048	561,447	418,124
	United States Treasury Note/Bond 91282CHJ3	3.750% 6/30/2030	63,662	62,880
	United States Treasury Note/Bond 91282CHT1	3.875% 8/15/2033	201,745	195,103
	United States Treasury Note/Bond 91282CJW2	4.000% 1/31/2029	336,854	335,342
	United States Treasury Note/Bond 91282CFW6	4.500% 11/15/2025	65,091	65,122
			3,335,802	2,941,124

See Independent Auditor's Report on Supplementary Information.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN: 54-1875242 Plan Number: 501**  
**December 31, 2024**

(a)	(b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(c)	(d)	(e)
(a)	Identity of Issue, Borrower, Lessor, or Similar Party			(c)	Cost (d)	Current Value (e)
	<b>Corporate Bonds</b>					
	Air Lease Corp	3.750%	6/1/2026		\$ 69,134	\$ 68,916
	American Tower Corp	5.800%	11/15/2028		65,115	66,734
	Anheuser-Busch InBev Worldwide Inc	4.900%	1/23/2031		65,108	64,953
	AT&T Inc	4.500%	5/15/2035		68,254	64,750
	Bank of America Corp	6.110%	1/29/2037		74,137	67,423
	Bank of America Corp Variable	3.559%	4/23/2027		69,826	68,876
	Bank of New York Mellon Corp/The	0.750%	1/28/2026		69,850	67,251
	Bank of Nova Scotia/The	1.050%	3/2/2026		69,842	67,147
	Bank of Nova Scotia/The	2.200%	2/3/2025		69,777	69,823
	Berkshire Hathaway Finance Corp	4.250%	1/15/2049		86,807	62,718
	Blackrock Inc	1.900%	1/28/2031		78,907	67,424
	BP Capital Markets America Inc	3.796%	9/21/2025		69,923	69,684
	Capital One Financial Corp	3.650%	5/11/2027		69,681	68,146
	Charles Schwab Corp/The	0.900%	3/11/2026		69,928	66,973
	Citigroup Inc Variable	4.542%	9/19/2030		68,862	68,019
	Comcast Corp	3.750%	4/1/2040		88,154	64,346
	Duke Energy Corp	4.850%	1/5/2029		64,949	64,693
	Fidelity National Information Services Inc	1.650%	3/1/2028		73,937	67,804
	Freddie Mac Gold Pool FG A86522	4.500%	5/1/2039		2,994	2,732
	Freddie Mac Gold Pool FG C03517	4.500%	9/1/2040		8,365	7,556
	Freddie Mac Gold Pool FG C03565	4.000%	12/1/2040		5,146	4,669
	Freddie Mac Gold Pool FG E02920	3.500%	6/1/2026		741	703
	Freddie Mac Gold Pool FG G07961	3.500%	3/1/2045		15,078	13,130
	Freddie Mac Gold Pool FG G08577	4.000%	3/1/2044		7,786	6,979
	Freddie Mac Gold Pool FG G08681	3.500%	12/1/2045		30,777	26,646
	Freddie Mac Gold Pool FG G18540	2.500%	2/1/2030		6,791	6,336
	Freddie Mac Gold Pool FG G18560	2.500%	7/1/2030		12,442	11,643
	Freddie Mac Gold Pool FG G60035	3.000%	9/1/2043		50,898	45,362
	Freddie Mac Gold Pool FG G60138	3.500%	8/1/2045		13,409	11,979
	Freddie Mac Non Gold Pool FH 1H2617	5.773%	5/1/2036		207	214
	Freddie Mac Non Gold Pool FH 782760	5.979%	11/1/2036		207	213
	Freddie Mac Pool FR QA7075	3.000%	2/1/2050		43,844	35,497
	Freddie Mac Pool FR RA6388	2.500%	12/1/2051		77,196	64,057
	Freddie Mac Pool FR RA6567	3.000%	12/1/2051		146,696	147,856
	Freddie Mac Pool FR SB1245	2.500%	6/1/2037		88,681	86,477
	Freddie Mac Pool FR SD0612	2.500%	11/1/2050		156,571	124,930
	Freddie Mac Pool FR SD6542	2.500%	4/1/2052		38,986	37,376
	Freddie Mac Pool FR SD7525	2.500%	10/1/2050		69,021	67,415
	Freddie Mac Pool FR SD7550	3.000%	2/1/2052		38,439	39,696
	Freddie Mac Pool FR ZT0240	3.500%	1/1/2048		6,359	5,463
	Freddie Mac Strips FHS 237 F34	0.837%	5/15/2036		537	533
	Georgia Power Co	5.004%	2/23/2027		65,036	65,484
	Gilead Sciences Inc	3.650%	3/1/2026		64,707	64,221
	Goldman Sachs Group Inc/The Variable	2.650%	10/21/2032		79,882	67,618
	Home Depot Inc/The	4.875%	6/25/2027		64,826	65,616
	HSBC Holdings PLC Variable	3.973%	5/22/2030		70,216	66,074
	Intel Corp	2.000%	8/12/2031		83,150	68,438
	International Business Machines Corp	3.450%	2/19/2026		69,621	69,066
	International Business Machines Corp	3.500%	5/15/2029		69,551	66,344
	JPMorgan Chase & Co Variable	3.782%	2/1/2028		143,176	137,031
	Kroger Co/The	2.650%	10/15/2026		69,531	67,491
	Lloyds Banking Group PLC	4.375%	3/22/2028		69,975	68,368
	Lowe's Cos Inc	3.650%	4/5/2029		74,154	66,669
	Molson Coors Beverage Co	5.000%	5/1/2042		70,131	64,397
	Morgan Stanley Variable	4.654%	10/18/2030		69,345	68,500
	Oracle Corp	4.200%	9/27/2029		69,945	67,614
	Procter & Gamble Co/The	3.000%	3/25/2030		70,606	64,442
	Royal Bank of Canada	0.875%	1/20/2026		139,891	134,728
	Shell Finance US Inc	2.375%	11/7/2029		68,861	67,263
	Southern Co/The	3.700%	4/30/2030		69,653	65,736
	Sysco Corp	3.300%	2/15/2050		91,720	63,987
	Toyota Motor Credit Corp	0.800%	1/9/2026		69,938	67,449
	Toyota Motor Credit Corp	1.125%	6/18/2026		69,969	66,663
	Truist Financial Corp	1.267%	3/2/2027		70,000	67,132
					3,897,246	3,623,473
	<b>Mutual Funds</b>					
	Vanguard Total Stock Market Index Fund		N/A	N/A	1,894,470	2,462,829
					\$ 9,182,934	\$ 9,082,842

See Independent Auditor's Report on Supplementary Information.

**National Association of Letter Carriers Health Benefit Plan for Employees and Staff**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN: 54-1875242 Plan Number: 501**  
**Year Ended December 31, 2024**

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expense Incurred With Transaction (f)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
<b>Single transaction:</b>								
<i>No transactions meeting 5% threshold</i>								
<b>Series of transactions:</b>								
Regions Trust	FIMM Government Portfolio CL 1	\$ 1,039,314	N/A	N/A	N/A	\$ 1,039,314	\$ 1,039,314	N/A
Regions Trust	FIMM Government Portfolio CL 1	N/A	\$ 1,152,354	N/A	N/A	\$ 1,152,354	\$ 1,152,354	\$ -

See Independent Auditor's Report on Supplementary Information.

**NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN  
FOR EMPLOYEES AND STAFF**

**EIN 54-1875242**

**Plan No. 501**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

**The entire report has been attached to the Accountant's Opinion**

**NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN  
FOR EMPLOYEES AND STAFF**

**EIN 54-1875242**

**Plan No. 501**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part IV, Line 4i  
Schedule of Assets (Held at End of Year)**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN  
FOR EMPLOYEES AND STAFF**

**EIN 54-1875242**

**Plan No. 501**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN FOR  
EMPLOYEES AND STAFF**

**EIN 54-1875242**

**Plan No. 501**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part I, column (a)**

The purpose of this statement is to identify the differences between the audited financial information submitted with the 5500 for the plan year ending December 31, 2023 and the reclassified audited financial information for the plan year ending December 31, 2023 submitted with the 5500 for the plan year ending December 31, 2024.

Below is a summary of the differences between the 2023 financial information submitted with the 2023 Form 5500 and the 2023 financial information submitted with the 2024 Form 5500 herein. Refer to Note 11 in the audited financial statements for more information regarding the reclassification of 2023 balances.

There was no change to net assets available for benefits as a result of these reclassifications.

Line #		2023 financial information - as reported on 2023 Form 5500	2023 financial information - as reported on 2024 Form 5500	Change
1b(1)	Employer contributions	438,820	852,100	(413,280)
1b(2)	Participant contributions	-	56,554	(56,554)
1h	Operating payables	620,650	1,090,484	(469,834)
1l	Net assets	9,051,239	9,051,239	-

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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 multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [x] D Check box if filing under: [x] Form 5558 [ ] automatic extension... 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: NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN FOR EMPLOYEES AND STAFF
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES, NATIONAL ASSOCIATION OF LETTER CARRIERS HEALTH BENEFIT PLAN
2b Employer Identification Number (EIN): 54-1875242
2c Plan Sponsor's telephone number: (703) 729-4677
2d Business code (see instructions): 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signature of Brian L. Renfroe dated 10/6/2025.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BRIAN L. RENFROE C/O NATIONAL ASSOCIATION OF LETTER CARRIERS 100 INDIANA AVE., N.W.  WASHINGTON DC 20001-2144	<b>3b</b> Administrator's EIN 53-0114650 <b>3c</b> Administrator's telephone number (202) 393-4695
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	788
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	366
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	367
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	423
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	790
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4A 4D 4E 4F 4Q

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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