

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  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**

<p><b>1a</b> Name of plan  <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)        Mailing address (include room, apt., suite no. and street, or P.O. Box)        City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W</u></p> <p><u>11420 E. NINE MILE ROAD</u>  <u>WARREN, MI 48089</u></p>	<p><b>1c</b> Effective date of plan  <u>01/01/1954</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>38-2131072</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>586-755-8073</u></p> <p><b>2d</b> Business code (see instructions)  <u>323100</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	ANTHONY VALVONA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	487
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	0
	<b>6a(2)</b>	0
	<b>6b</b>	270
	<b>6c</b>	95
	<b>6d</b>	365
	<b>6e</b>	106
	<b>6f</b>	471
	<b>6g(1)</b>	
<b>6g(2)</b>		
<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>	0

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)	
(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)	
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>	
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____		(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)	
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)		(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> <b>G</b> (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 MB</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>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W</u>	<b>D</b> Employer Identification Number (EIN) <u>38-2131072</u>	

**E** Type of plan:                   (1)  Multiemployer Defined Benefit                   (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:                   Month 01                   Day 01                   Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>995916</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>995916</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>79313404</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>79313404</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>102351969</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>0</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>8143160</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>8143160</u>

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

<b>SIGN HERE</b>		<u>09/24/2025</u>
	Signature of actuary	Date
	<u>TROY A. SCHNABEL</u>	<u>23-06116</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WATKINS ROSS</u>	<u>616-456-9696</u>
	Firm name	Telephone number (including area code)
	<u>200 OTTAWA NW, SUITE 600 GRAND RAPIDS, MI 49503</u>	
	Address of the firm	

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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	995916
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	388	75489703
<b>(2)</b> For terminated vested participants .....	110	26862266
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		0
<b>(b)</b> Vested benefits .....		0
<b>(c)</b> Total active .....	0	0
<b>(4)</b> Total .....	498	102351969
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	0.97 %

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	0	0			
			<b>Totals ▶</b>	<b>3(b)</b>	0
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....			<b>3(c)</b>		0
			<b>3(d)</b>		0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	1.2 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	9999

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a**  Attained age normal      **b**  Entry age normal      **c**  Accrued benefit (unit credit)      **d**  Aggregate
- e**  Frozen initial liability      **f**  Individual level premium      **g**  Individual aggregate      **h**  Shortfall
- i**  Other (specify):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P21
<b>(2)</b> Females .....	<b>6c(2)</b>	9P21
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	25.7 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	25.7 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8560941	-831564
4	-716796	-69626

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	111407572
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	155000

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	28666232	6410782
(2) Funding waivers .....	<b>9c(2)</b>	0	0
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		7078401
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		125051755
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		0
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		0
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	61756316	7664287
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		459857
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	83180837	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	95177222	
(3) FFL credit .....	<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		0
(2) Other credits .....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		8124144
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		116927611
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
(3) Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		116927611
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

<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 RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W	<b>D</b> Employer Identification Number (EIN) 38-2131072	

**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

NORTHERN TRUST CORPORATION 50 SOUTH LASALLE STREET  
CHICAGO, IL 60603

36-2723087

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

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

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

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

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

THE NORTHERN TRUST COMPANY

10 WEST LONG LAKE ROAD  
BLOOMFIELD, MI 48304

36-1561860

(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?
21 28 50	NONE	134616	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WATKINS ROSS

200 OTTAWA AVE NW, SUITE 600  
GRAND RAPID, MI 49503-2426

38-1477362

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	68712	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)

JAY W. TOWER, ESQ.

12734 LUDLOW AVENUE  
HUNTINGTON WOODS, MI 48070

20-1703648

(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	40410	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)

GCU DISTRICT COUNCIL 3

11420 EAST NINE MILE ROAD  
WARREN, MI 48089

13-4262783

(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?
13 50	RELATED LOCAL UNION	22184	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)

CLARENCE H. JOHNSON, PC

26076 WOODWARD AVENUE  
PO BOX 427  
ROYAL OAK, MI 48068

38-2821807

(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	NONE	6969	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W</u>	<b>D</b> Employer Identification Number (EIN) <u>38-2131072</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE SHORT TERM INVESTMENT FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>45-6138589-084</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7787802</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>1-10 YR INTERMED CREDIT BOND IDX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>45-6138589-054</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30841539</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>1-10 YR INTERMED GOVT BOND INX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>45-6138589-055</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8378709</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG-TRM CREDIT BOND IDX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>45-6138589-059</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32940430</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG-TRM GOVT BOND IDX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>45-6138589-057</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9202372</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 IDX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>45-6138589-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13949287</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <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>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W</b>	<b>D</b> Employer Identification Number (EIN) <b>38-2131072</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	6467	31095
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	109504243	106248369
<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>	0	0
<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>	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	109510710	106279464
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	35217	62480
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	35217	62480
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	109475493	106216984

**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.

Income		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	31	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		3852482
(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>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		3852513

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	6808928	
(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>		6808928
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	22184	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	6969	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	134616	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	68712	
(8) Legal fees .....	<b>2i(8)</b>	40410	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	29203	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		302094
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7111022

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-3258509
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		0
(2) From this plan .....	<b>2l(2)</b>		0

**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: CLARENCE H. JOHNSON, P.C.

(2) EIN: 38-2821807

**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		1000000
<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 552297.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W</u>	<b>D</b> Employer Identification Number (EIN) <u>38-2131072</u>	

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

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 36-1561860

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		0
---	--	---

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	1
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	1
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	1

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

--ooOoo--

FINANCIAL STATEMENTS  
RETIREMENT BENEFIT PLAN OF THE DETROIT  
NEWSPAPER PRINTING AND GRAPHIC  
COMMUNICATIONS UNION LOCAL #13 WITH  
DETROIT AREA NEWSPAPER PUBLISHERS  
DETROIT, MICHIGAN  
DECEMBER 31, 2023 AND 2024

--ooOoo--

# CLARENCE H. JOHNSON, P.C.

CERTIFIED PUBLIC ACCOUNTANTS  
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ROYAL OAK, MICHIGAN 48068

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
MICHIGAN ASSOCIATION OF  
CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

October 7, 2025

Board of Administration  
Retirement Benefit Plan of The Detroit Newspaper  
Printing and Graphic Communications Union Local #13  
With Detroit Area Newspaper Publishers

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

We have performed audits of the financial statements of Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers' financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2024, and for the year ended December 31, 2024, stating that the certified investment information, as described in notes to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with 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 Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers' 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 Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers' ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

### **Other Matter—Supplemental Schedules Required by ERISA**

The supplemental schedules as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived

from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in black ink that reads "Clarence Johnson, P.C.". The signature is written in a cursive style with a large, stylized initial "J".

CERTIFIED PUBLIC ACCOUNTANTS

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## SUPPLEMENTAL SCHEDULES

Schedule “A-1” – Schedule H, Line 4i-Schedule of Assets (Held At End of Year)  
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RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2023 AND 2024

	<u>2023</u>	<u>2024</u>
ASSETS:		
Investments, at Current Value:		
Common Collective Trusts	\$ 109,504,243.22	\$ 106,248,368.79
Receivables:		
Employers Contributions	-	-
Accrued Interest and Dividends	<u>6,467.18</u>	<u>31,095.47</u>
Total Assets	<u>\$ 109,510,710.40</u>	<u>\$ 106,279,464.26</u>
LIABILITIES:		
Accounts Payable	<u>\$ 35,217.09</u>	<u>\$ 62,480.29</u>
Total Liabilities	<u>\$ 35,217.09</u>	<u>\$ 62,480.29</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 109,475,493.31</u>	<u>\$ 106,216,983.97</u>

\*See accompanying notes and independent auditors' report.

EXHIBIT "A"

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2023 AND 2024

	<u>2023</u>	<u>2024</u>
INVESTMENT INCOME:		
Realized Gain (Loss) on Investment Securities	\$ 106.26	\$ 31.11
Net Investment Gain (Loss) From Common/Collective Trust	9,529,505.34	3,852,482.31
Other Income	-	-
	\$ 9,529,611.60	\$ 3,852,513.42
Less-Investment Expense	132,156.49	134,616.34
	\$ 9,397,455.11	\$ 3,717,897.08
OTHER INCOME:		
Financial Assistance – PBGC	-	
PBGC-Special Financial Assistance	18,255,123.42	-
Contributions Employers	410.79	-
	\$ 27,652,989.32	\$ 3,717,897.08
BENEFITS PAID	\$ 6,705,604.58	\$ 6,808,928.25
ADMINISTRATIVE EXPENSE	119,303.59	167,478.17
	\$ 6,824,908.17	\$ 6,976,406.42
Total Deductions		
	\$ 20,828,081.15	\$ (3,258,509.34)
Net Additions		
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	88,647,412.16	109,475,493.31
	\$ 109,475,493.31	\$ 106,216,983.97
End of Year		

\*See accompanying notes and independent auditors' report.

EXHIBIT "B"

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2024

DESCRIPTION OF PLAN:

The following description of the Retirement Benefit Plan of the Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers provides only general information. Participants should refer to the amended Plan agreement for a more complete description of the Plan's provisions including plan changes as part of the Plan's Rehabilitation Plan.

General-Retirement Benefit Plan of The Detroit Newspaper Printing and Graphic Communications Union Local #13 With Detroit Area Newspaper Publishers is a multi-employer plan administered by a board of administrators consisting of two representatives from the union representing employees and two representatives from the employers. All funds in trust are held by The Northern Trust Company. Plan year is a normal calendar year. Normal age of retirement is sixty-two years. Cost of benefits is paid by employer in accordance with collective bargaining agreements. Employee becomes participant when employed by participating employer and represented by collective bargaining agreement between employer and union.

Vesting-Vesting occurs at five years of credited service.

Funding Policy- All employer groups have withdrawn from the plan. There are no active participants.

Payment of Benefits-Upon termination of service, benefits will be paid as a monthly annuity.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Estimates-The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments-The Plan's investments are stated at fair value. 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.

Payment of Benefits-Benefits are recorded when paid.

OTHER COMMITMENTS:

To the best of our knowledge, there are no material lease commitments, contingent liabilities or transactions with persons known to be parties in interest as of December 31, 2024.

TERMINATION OF PLAN:

In the event that the plan would be terminated, the provision for payment of benefits is in the order of preference specified in Section 4041A of ERISA regulations and applicable regulations issued pursuant to the ERISA.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2024

CRITICAL STATUS:

The Plan was first certified by the plan actuary to be in critical status for the January 1, 2008 plan year and has adopted a Rehabilitation Plan. The plan continues to be classified as critical (Red Zone) in the 2024 certification. All plan participants and beneficiaries were notified of these matters.

Under federal pension law, a plan generally will be considered to be in “endangered” status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in “critical” status if the percentage is less than 65 percent. If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

REHABILITATION PLAN:

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called “adjustable benefits” as part of a rehabilitation plan. On November 21, 2008, the Board of Administration of the Plan finalized and adopted a rehabilitation plan eliminating or reducing adjustable benefits.

PLAN INSOLVENCY:

On April 23, 2019, participants were notified that the Plan was insolvent and had requested financial assistance from the Pension Benefit Guaranty Corporation (PBGC). The Plan became insolvent in April of 2019.

On March 28, 2019, the Plan took a promissory note for a loan from the PBGC in the amount of \$1,193,900.00. The Plan also received additional loans of \$1,053,900.00, \$798,300.00 and \$997,100.00. In 2020, the Plan received additional loans of \$977,600.00, \$1,018,700.00, \$939,700.00 and \$954,800.00. In 2021, the Plan received additional loans of \$933,200.00, \$922,500.00, \$933,300.00 and \$883,500.00. In 2022, the Plan received an additional loan of \$932,100.00. The Plan is recording the loan amounts as income due to the financial condition of the Plan and the inability of the Plan to repay the PBGC. The PBGC continued to fund the Plan to pay benefits through March 2022.

SPECIAL FINANCIAL ASSISTANCE:

On December 21, 2021, the Plan applied for Special Financial Assistance (SFA) with the Pension Benefit Guarantee Corporation (PBGC). The application requested a total of \$103,855,852.00 as of June 30, 2021. The application was approved by the PBGC on April 18, 2022 for \$118,972,751.13. On February 23, 2023, the Plan received \$18,255,123.42 from PBGC for additional Special Financial Assistance. The Plan will receive \$105,613,786.86 and \$13,358,964.27 will be applied to PBGC loans issued to the Plan since 2019 including interest. The Plan may use SFA funds and any earnings to only pay benefits and administrative expenses. These funds and earnings must be segregated from other plan assets and investments must follow PBGC regulations. The Plan will have to follow PBGC conditions and reporting requirements. The Plan will be deemed in critical status until December 31, 2051.

PLAN AMENDMENT:

On May 20, 2022, the Plan was amended to reinstate all benefits that were suspended with the rehabilitation plan. Effective May 18, 2022, each participant and beneficiary in pay status, as of this date, will be paid amount suspended, in a lump sum within 3 months. The lump sum payments were paid to participants in 2022.

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2024

TAX STATUS:

The Internal Revenue Service has determined and informed the Plan by a letter dated January 29, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code.

The Plan files Form 5500 annually. The tax years that remain open for examination under the Internal Revenue Service are 2021, 2022 and 2023.

ACTUARIAL INFORMATION:

Schedule of Accumulated Benefits Plan as of January 1, 2024:

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits -	
Participants Currently Receiving Payments	\$ 59,772,847
Vested Terminated and Active Members	<u>19,540,557</u>
	\$ 79,313,404
Non-Vested Benefits	<u>-</u>
Total	<u>\$ 79,313,404</u>

The actuarial present value of accumulated plan was \$79,313,404.00 as of January 1, 2024.

Significant assumptions underlying the actuarial computations are:

- Assumed Rate Of Return On Investments - 6.00% per year, net of investment expenses.
- Mortality Basis - Pri-2012 Mortality Tables – Weighted with MP-2021.
- Retirement - Participants will retire at age 62.

Schedule of Changes in accumulated plan benefits as of January 1, 2024:

Valuation at 01/01/23	\$ 83,277,602
Interest	4,996,656
Benefits Paid	(6,705,605)
Benefits Accumulated	(1,538,453)
Changes in Actuarial Assumptions	<u>(716,796)</u>
Valuation 01/01/24	<u>\$ 79,313,404</u>

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2024

FAIR VALUE MEASUREMENTS:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The fair values for investments are determined by reference to quoted market prices. The fair values are priced daily through various pricing services.

Level 1 are quoted prices in active markets for identical assets. Level 2 pricing is generally available through indirect information, such as quoted prices for similar assets in active markets, or quoted prices for identical or similar assets in markets that are not active. Level 3 are the most unobservable, are generally based on the entity's own assumptions on how knowledgeable parties would price assets, and are developed using the best information available in the circumstances.

	Fair Value	Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Unobservable Inputs Level 2	Significant Unobservable Inputs Level 3
<u>December 31, 2024</u>				
Common Collective Trusts	\$ 106,248,368.79	\$ -	\$ 106,248,368.79	\$ -
Total	<u>\$ 106,248,368.79</u>	<u>\$ -</u>	<u>\$ 106,248,368.79</u>	<u>\$ -</u>
<u>December 31, 2023</u>				
Common Collective Trusts	\$ 109,504,243.22	\$ -	\$ 109,504,243.22	\$ -
Total	<u>\$ 109,504,243.22</u>	<u>\$ -</u>	<u>\$ 109,504,243.22</u>	<u>\$ -</u>

BANK CERTIFICATION OF CERTAIN DATA:

Section 2520.103-8 of the Department of Labor Rules and Regulations for reporting and disclosing under ERISA permits that a bank which holds the assets of a pension plan may certify to the accuracy and completeness of certain financial information and other disclosures required by ERISA. The following information included in the financial statements and supplemental schedules was obtained from data included in the 2023 and 2024 trust reports that The Northern Trust Company has certified to the best of their knowledge and belief to as accurate and complete:

	<u>2023</u>	<u>2024</u>
Investments	\$ 109,504,243.22	\$ 106,248,368.79
Accrued Interest and Dividends	6,467.18	31,095.47
Net Investment (Loss) From Common/Collective Trusts	9,529,505.34	3,852,482.31
Realized Gain (Loss) Investments	106.26	31.11
Investment Expense	118,337.23	132,803.81
Administrative Expense	167,890.27	47,356.90

Data included in Supplemental Schedules "A-1", "A-2" and "A-3".

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2024

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 statement of net assets available for benefits.

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

RELATED PARTY TRANSACTIONS:

The Plan uses The Northern Trust Company as payer of benefits and the Plan investments are shares of mutual funds, common collective trust and registered investment companies managed and held by The Northern Trust Company, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for benefit payment and investment management services amount to \$132,803.81 for the year ended December 31, 2024. All of these party-in-interest transactions are exempt from prohibited transaction rules of ERISA.

SUBSEQUENT EVENTS:

Management has evaluated subsequent events through October 7, 2025, the date the financial statements were available to be issued.

On July 3, 2025, the PBGC requested The Plan return a portion of the funds received, under the Special Financial Assistance (SFA) Program, in the amount of \$1,219,754, plus interest at 2.2% per annum. On September 19, 2025, The Plan paid the PBGC \$1,225,567.65, including \$5,813.65 in interest.

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024

EIN #38-2131072  
PLAN #001

(a)	(b)	(c)	(d)	(e)
<u>IDENTITY OF ISSUER</u>	<u>DESCRIPTION OF INVESTMENT SHARES/PAR</u>	<u>COST</u>	<u>CURRENT VALUE</u>	
<u>COMMON COLLECTIVE TRUST</u>				
MFB NT Collective Long-Term Credit Bond Index - Lending	545,199.860	\$ 31,948,125.42	\$ 32,940,430.34	
MFB NT Collective Long-Term Government Bond Index	198,656.660	9,909,024.07	9,202,372.46	
MFB NT Collective Russell 1000 Index Fund – Lending	13,068.080	9,730,831.06	13,949,286.77	
MFB NT Collective 1-10 Yr Intermediate Government Bond Index Funding – Lending	248,015.540	7,964,759.39	8,378,708.99	
MFB NTGI-QM Collective Daily Russell 2000 Equity Index Fund – Lending	905.900	2,555,018.34	3,148,229.88	
MFB NTGI-QM Collective Daily 1-10 Yr Intermediate Credit BD Idx Fd-Lending	687,108.200	28,016,539.40	30,841,538.67	
NT Collective Short Term Invt FD	7,787,801.680	<u>7,787,801.68</u>	<u>7,787,801.68</u>	
Total Common Collective Trusts		<u>\$ 97,912,099.36</u>	<u>\$ 106,248,368.79</u>	
TOTAL		<u>\$ 97,912,099.36</u>	<u>\$ 106,248,368.79</u>	

\*See accompanying notes and independent auditors' report.

Schedule "A-1"

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS  
(ACQUIRED AND DISPOSED OF WITHIN THE YEAR)  
DECEMBER 31, 2024

EIN #38-2131072  
PLAN #001

(a)	(b)	(c)	(d)
<u>IDENTITY OF ISSUER</u>	<u>DESCRIPTION OF INVESTMENT SHARE/PAR</u>	<u>COST OF ACQUISITIONS</u>	<u>PROCEEDS OF DISPOSITIONS</u>
NONE			

\*See accompanying notes and independent auditors' report.

Schedule "A-2"

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
YEAR ENDED DECEMBER 31, 2024

EIN #38-2131072  
PLAN #001

(a)/(b) <u>IDENTITY OF ISSUER/ DESCRIPTION OF ASSET</u>	(c) <u>PURCHASE PRICE</u>	(d) <u>SELLING PRICE</u>	(f) <u>EXPENSE OF TRANSACTION</u>	(g) <u>COST OF ASSET</u>	(h) <u>CURRENT VALUE OF ASSET</u>	(i) <u>NET GAIN OR (LOSS) ON SALE</u>
MFB NT Collective Long-Term Credit Bond Index - Lending	\$ 4,000,000.00 0.00	\$ 0.00 3,000,000.00	\$ 0.00 0.00	\$ 4,000,000.00 2,820,204.23	\$ 4,000,000.00 3,000,000.00	\$ 0.00 179,795.77
MFB NT Collective Long-Term Government Bond Index	5,000,000.00 0.00	0.00 1,000,000.00	0.00 0.00	5,000,000.00 985,501.08	5,000,000.00 1,000,000.00	0.00 14,498.92
MFB - Intermediate Gov't Bond FD	0.00	6,300,000.00	0.00	6,200,827.64	6,300,000.00	0.00
MFB – Intermediate Credit Bond Index Fund Lending	0.00	13,400,000.00	0.00	12,672,790.50	13,400,000.00	727,209.50
COLTV Short Term Invt Fund	13,028,996.33 0.00	0.00 7,138,595.04	0.00 0.00	13,028,996.33 7,138,595.04	13,028,996.33 7,138,595.04	0.00

\*See accompanying notes and independent auditors' report.

## ADDITIONAL INFORMATION

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
 Schedule MB, Line 8b(2) – Schedule of Active Participant Data

EIN/PN: 38-1616942/001

### Participant Age and Service Data

Age	Years of Service										Total
	Under 1	1 – 4	5 – 9	10 – 14	15 - 19	20 - 24	25 - 29	30 – 34	35 – 39	40 & up	
0 – 24	12	20									32
25 – 29	7	20	21	1							49
30 – 34	4	13	23	15							55
35 – 39	7	3	13	17	12						52
40 – 44	6	3	12	11	14	13	2				61
45 – 49	2	3	8	4	4	17	9				47
50 – 54	2	1		4	2	9	14	3	1		36
55 – 59	3	2	1	1	3	5	6	3	3		27
60 – 64	2		1	1	1	1	1	1	4		12
65 – 69											
70 & up											
<b>Total</b>	45	65	79	54	36	45	32	7	8		371

## ACTUARIAL COST METHODS AND ASSUMPTIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
 Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

EIN/PN: 38-1616942/001

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

### Sheet Metal Workers Local 7, Zone 2 Pension Plan

**Valuation date** - January 1, 2024

**Current bargaining agreement** -May 1, 2021 through April 30, 2024

**Actuarial cost method** - Entry Age Normal Cost Method (Shortfall method for purposes of minimum funding - estimated units are based on average hours worked by each participant during the last three plan years (or actual years if less than three)); Eligible Net Investment Loss (ENIL) determined under prospective method IRC Section 431(b)(8)(A)

**Asset valuation method** - Adjusted market value, realized and unrealized gains and losses are taken into account over a period of 5 years, but not less than 80%, nor more than 120% of market value.

#### Interest rates:

Funding - 6.75% per year was assumed

Rationale – Expected long-term rate of return

ASC 960 - 6.75% per year was assumed

Rationale – Expected long-term rate of return

RPA '94 current liability – 3.29% per year was assumed

Rationale – 4-year weighted average on 30-year Treasury securities (IRC §431(c)(6)(E))

#### Retirement age:

Active members

Retirement Rates:

Age	Unisex
55	10%
56-57	5
58-59	15
60	25
61	30
62	35
63	15
64	10
65	100%

Vested terminated members 65 for participants whose last hour of service is before 1990; for participants with 10 years of service: 63 for participants whose last hour of service is after 1990, 62 for participants credited with one (1) hour of service after 1999

Rationale - The rates were chosen based on this plan's historical experience and the expectations inherent in the retirement provisions of the plan

## ACTUARIAL COST METHODS AND ASSUMPTIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

EIN/PN: 38-1616942/001

### **Mortality tables:**

Funding – Pri-2012 Blue Collar Dataset Amount-Weighted with 2024 Adjusted MP-2021 improvement factors

Rationale – Most recent mortality table with recent improvement scale

RPA '94 - IRS P.V. Annuitant/Non-annuitant Mortality as prescribed

Rationale - IRC Section 431(c)(6)(D)(iv) corresponding to year in which plan year begins

**Termination Rates** - 10% at age 20 graded down 4% per year to age 35, 2% per year thereafter, zero at age 55

Rationale - The rates were chosen based on this plan's historical experience, industry standards, and future expectations advised by the plan sponsor

**Disability rates** - 1955 UAW Disability Table

Rationale – Expectation of disability is consistent with reported incidence for remaining covered lives

**Future service** Average of the hours worked by each participant during the last three plan years (or 1 year, if less than three)

Rationale – Expectation advised by the plan sponsor

**Expenses** - Estimated based on average of prior 3 year's expense rounded to the nearest \$10,000

Rationale – Non-investment related expenses are paid from the plan

**Ancillary benefits valued** - Vesting, disability and pre-retirement death

Rationale – Plan provisions

**Marital status** - 100% of participants are assumed to be married; wives are assumed to be 4 years younger than their husbands

Rationale – Consistent with experience

**Probability of payment form** - 100% choose a monthly annuity form of payment

Rationale – This assumption was chosen because most recently participants have chosen the annuity payment option upon retirement for a steady stream of promised income

## ACTUARIAL COST METHODS AND ASSUMPTIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
 Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

EIN/PN: 38-1616942/001

### Death benefit payment selection -

Spousal survivor annuity

For participants not eligible for early, 50% of the benefit payable to the participant at the participant's earliest retirement age under the Joint and 50% Survivor Annuity form; for participants eligible for retirement, 100% of the benefit payable to the participant under the Joint and 100% Survivor Annuity form

Rationale – Plan provisions

### Data collection:

Date and form of data

All personnel and asset data was prepared by the plan sponsor or a representative and was generally relied upon as being correct and complete without audit by Watkins Ross

### Changes since prior valuation:

### Mortality tables:

Funding – Pri-2012 Blue Collar Dataset Amount-Weighted with 2024 Adjusted MP-2021 improvement scale (MP-2021 improvement scale in prior year)

Rationale – Most recent mortality table with recent improvement scale

### Current Liability

	<u>01/01/2024</u>	<u>01/01/2023</u>
Interest Rate:		
IRC §412	3.29%	2.55%
IRC §404	3.29%	2.55%
Mortality	IRS P.V. Annuitant/Non-annuitant Mortality: [IRC Section 431(c)(6)(D)(iv)] corresponding to year in which plan year begins	
Basis for changes	Required mortality and rates published by the IRS for current liability.	

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: RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1954
2a Plan sponsor's name (employer, if for a single-employer plan): RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W
2b Employer Identification Number (EIN): 38-2131072
2c Plan Sponsor's telephone number: 586-755-8073
2d Business code (see instructions): 323100

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, and Enter name of individual signing as plan administrator. Includes signature of Anthony Valvona dated 10/09/2025.

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 checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																								
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																								
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">487</td> </tr> </table>	<b>5</b>	487																						
<b>5</b>	487																								
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;"><b>6a(1)</b></td> <td style="text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td style="text-align: center;"><b>6c</b></td> <td style="text-align: right;">270</td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td style="text-align: center;"><b>6e</b></td> <td style="text-align: right;">95</td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td style="text-align: center;"><b>6e</b></td> <td style="text-align: right;">365</td> </tr> <tr> <td style="text-align: center;"><b>6g(1)</b></td> <td style="text-align: center;"><b>6e</b></td> <td style="text-align: right;">106</td> </tr> <tr> <td style="text-align: center;"><b>6g(2)</b></td> <td style="text-align: center;"><b>6f</b></td> <td style="text-align: right;">471</td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td style="text-align: center;"></td> <td style="text-align: right;"></td> </tr> </table>				<b>6a(1)</b>	<b>6a(2)</b>	0	<b>6b</b>	<b>6c</b>	270	<b>6d</b>	<b>6e</b>	95	<b>6f</b>	<b>6e</b>	365	<b>6g(1)</b>	<b>6e</b>	106	<b>6g(2)</b>	<b>6f</b>	471	<b>6h</b>		
<b>6a(1)</b>	<b>6a(2)</b>	0																							
<b>6b</b>	<b>6c</b>	270																							
<b>6d</b>	<b>6e</b>	95																							
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<b>6g(1)</b>	<b>6e</b>	106																							
<b>6g(2)</b>	<b>6f</b>	471																							
<b>6h</b>																									
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td style="text-align: right;">0</td> </tr> </table>	<b>7</b>	0																						
<b>7</b>	0																								

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

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

<b>9a</b> Plan funding arrangement (check all that apply) (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

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**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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RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
YEAR ENDED DECEMBER 31, 2024

EIN #38-2131072  
PLAN #001

(a)/(b) <u>IDENTITY OF ISSUER/ DESCRIPTION OF ASSET</u>	(c) <u>PURCHASE PRICE</u>	(d) <u>SELLING PRICE</u>	(f) <u>EXPENSE OF TRANSACTION</u>	(g) <u>COST OF ASSET</u>	(h) <u>CURRENT VALUE OF ASSET</u>	(i) <u>NET GAIN OR (LOSS) ON SALE</u>
MFB NT Collective Long-Term Credit Bond Index - Lending	\$ 4,000,000.00	\$ 0.00	\$ 0.00	\$ 4,000,000.00	\$ 4,000,000.00	\$ 0.00
	0.00	3,000,000.00	0.00	2,820,204.23	3,000,000.00	179,795.77
MFB NT Collective Long-Term Government Bond Index	5,000,000.00	0.00	0.00	5,000,000.00	5,000,000.00	0.00
	0.00	1,000,000.00	0.00	985,501.08	1,000,000.00	14,498.92
MFB - Intermediate Gov't Bond FD	0.00	6,300,000.00	0.00	6,200,827.64	6,300,000.00	0.00
MFB – Intermediate Credit Bond Index Fund Lending	0.00	13,400,000.00	0.00	12,672,790.50	13,400,000.00	727,209.50
COLTV Short Term Invt Fund	13,028,996.33	0.00	0.00	13,028,996.33	13,028,996.33	
	0.00	7,138,595.04	0.00	7,138,595.04	7,138,595.04	0.00

\*See accompanying notes and independent auditors' report.

<b>SCHEDULE MB</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>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS	<b>B</b> Three-digit plan number (PN)	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W	<b>D</b> Employer Identification Number (EIN)  38-2131072	

**E** Type of plan:           (1)  Multiemployer Defined Benefit       (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:           Month 01 Day 01 Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	995,916
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	995,916
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	79,313,404
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	79,313,404
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	102,351,969
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	0
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	8,143,160
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	8,143,160

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

<b>SIGN HERE</b>		<u>09/24/2025</u>
	Signature of actuary	Date
	TROY A. SCHNABEL	2306116
	Type or print name of actuary	Most recent enrollment number
	WATKINS ROSS	616-456-9696
	Firm name	Telephone number (including area code)
	200 OTTAWA NW, SUITE 600	
	GRAND RAPIDS MI 49503	
	Address of the firm	

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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	995,916
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	388	75,489,703
<b>(2)</b> For terminated vested participants .....	110	26,862,266
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		0
<b>(b)</b> Vested benefits .....		0
<b>(c)</b> Total active .....	0	0
<b>(4)</b> Total .....	498	102,351,969
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	0.97 %

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	0	0			
<b>Totals ▶</b>			<b>3(b)</b>	0	<b>3(c)</b>
					0

**(d)** Total withdrawal liability amounts included in line 3(b) total ..... **3(d)** 0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	1.2 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is:	<b>4f</b>	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here .....		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		9999

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>

- k** Has a change been made in funding method for this plan year?  Yes  No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?  Yes  No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method  **5m**

**6** Checklist of certain actuarial assumptions:

**a** Interest rate for "RPA '94" current liability **6a**  3.29%

	Pre-retirement			Post-retirement		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>b</b> Rates specified in insurance or annuity contracts						
<b>c</b> Mortality table code for valuation purposes:						
<b>(1)</b> Males	<b>6c(1)</b>	9P21		9P21		
<b>(2)</b> Females	<b>6c(2)</b>	9P21		9P21		
<b>d</b> Valuation liability interest rate	<b>6d</b>	6.00%		6.00%		
<b>e</b> Salary scale	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A			
<b>f</b> Withdrawal liability interest rate:						
<b>(1)</b> Type of interest rate	<b>6f(1)</b>	<input type="checkbox"/> Single rate	<input checked="" type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other	<input type="checkbox"/> N/A	
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate	<b>6f(2)</b>					%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date	<b>6g</b>					25.7%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date	<b>6h</b>					25.7%
<b>i</b> Expense load included in normal cost reported in line 9b	<b>6i</b>				<input type="checkbox"/> N/A	
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage	<b>6i(1)</b>					%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	<b>6i(2)</b>					
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box	<b>6i(3)</b>				<input type="checkbox"/>	

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8,560,941	-831,564
4	-716,796	-69,626

**8** Miscellaneous information:

**a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval **8a**

**b** Demographic, benefit, and contribution information

- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.  Yes  No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions).  Yes  No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.  Yes  No

**c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?  Yes  No

**d** If line c is "Yes," provide the following additional information:

- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code?  Yes  No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?  Yes  No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?  Yes  No

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) .....		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any.....		<b>9a</b>	111,407,572
<b>b</b> Employer's normal cost for plan year as of valuation date .....		<b>9b</b>	155,000
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	28,666,232	6,410,782
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	7,078,401
<b>e</b> Total charges. Add lines 9a through 9d .....		<b>9e</b>	125,051,755
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	0
<b>h</b> Amortization credits as of valuation date .....		Outstanding balance	
<b>9h</b>		61,756,316	7,664,287
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	459,857
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	83,180,837	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	95,177,222	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency .....		<b>9k(1)</b>	0
<b>(2)</b> Other credits .....		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	8,124,144
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	116,927,611
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....		<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....		<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		<b>10</b>	116,927,611
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

<b>SCHEDULE MB</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>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N WITH DETROIT AREA NEWSPAPER PUBLISHERS	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  RETIREMENT BENEFIT PLAN OF GCIU DETROIT NEWSPAPER UNION 13N W	<b>D</b> Employer Identification Number (EIN)  <u>38-2131072</u>	

**E** Type of plan:           (1)  Multiemployer Defined Benefit       (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:           Month 01 Day 01 Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	995,916
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	995,916
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	79,313,404
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	79,313,404
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	102,351,969
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	0
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	8,143,160
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	8,143,160

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

<b>SIGN HERE</b>	 Signature of actuary	<u>09/24/2025</u> Date <u>2306116</u> Most recent enrollment number
	<u>TROY A. SCHNABEL</u> Type or print name of actuary  <u>WATKINS ROSS</u> Firm name	<u>616-456-9696</u> Telephone number (including area code)
	<u>200 OTTAWA NW, SUITE 600</u> <u>GRAND RAPIDS MI 49503</u> Address of the firm	



- k** Has a change been made in funding method for this plan year? .....  Yes  No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....  Yes  No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method ..... 5m

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	9P21
<b>(2)</b> Females .....	<b>6c(2)</b>	9P21
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	6.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	25.7 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	25.7 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8,560,941	-831,564
4	-716,796	-69,626

**8** Miscellaneous information:

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) .....		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any.....		<b>9a</b>	111,407,572
<b>b</b> Employer's normal cost for plan year as of valuation date .....		<b>9b</b>	155,000
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	28,666,232	6,410,782
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	7,078,401
<b>e</b> Total charges. Add lines 9a through 9d .....		<b>9e</b>	125,051,755
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	0
<b>h</b> Amortization credits as of valuation date .....		Outstanding balance	
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9h(1)</b>	61,756,316	7,664,287
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9h(2)</b>		
<b>(3)</b> FFL credit .....	<b>9h(3)</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	459,857
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	83,180,837	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	95,177,222	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency.....		<b>9k(1)</b>	0
<b>(2)</b> Other credits .....		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	8,124,144
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	116,927,611
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....		<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....		<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		<b>10</b>	116,927,611
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Retirement Benefit Plan of GCIU Detroit Newspaper Union 13N with Detroit Area Newspaper  
Publishers

EIN/PN: 38-2131072 / 001

Schedule MB, line 4c – Documentation Regarding Progress under Funding Improvement or  
Rehabilitation Plan

Based on current assumptions, the plan is in Critical and Declining Status for the 2024 plan year. A rehabilitation plan was adopted during the plan year ending December 31, 2009. Through reductions in future benefit accruals, reductions in adjustable benefits, and increased contributions, the rehabilitation plan served to forestall insolvency. The Plan continues to meet the annual standards for meeting the requirements of the rehabilitation plan. Therefore, the plan is making scheduled progress under the rehabilitation plan.

Since the plan received special financial assistance, the plan is deemed to be in critical status for the plan year beginning on January 1, 2024 and ending on December 31, 2024. The plan is deemed to be in critical status until the last day of the plan year ending in 2051. Critical status includes critical and declining status as defined under ERISA and the Internal Revenue Code.

Benefit Plan of GCIU Detroit Newspaper Union 13N with Detroit Area Newspaper Publishers  
 EIN / PN: 38-2131072 / 001  
 Schedule MB, line 4f - Cash Flow Projections

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	Retirement Benefit Plan GCIU 13N		
EIN:	38-2131072		
PN:	001		
MPRA Plan?	No		
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A		
SFA Measurement Date:	6/30/2021		
Fair Market Value of Assets as of the SFA Measurement Date:	\$1,295,794		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$121,238,570		
Projected SFA exhaustion year:			
Non-SFA Interest Rate:	5.00%	Compliance Non-SFA Interest Rate:	6.00%
SFA Interest Rate:	3.04%	Compliance SFA Interest Rate:	3.50%

Meets the definition of a MPRA plan described in § 4262.4(a)(3)?

MPRA increasing assets method described in § 4262.4(a)(2)(i).  
 MPRA present value method described in § 4262.4(a)(2)(ii).

Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.

Only required on this sheet if the requested amount of SFA is based on the "basic method".  
 Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.

Refer to 2025 Zone Certification for other assumptions and methods

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amount:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
1/1/2024	12/31/2024									\$105,095,885			\$1,183,579
1/1/2025	12/31/2025	\$0	\$5,068	\$0	-\$7,915,029	\$0	-\$177,548	-\$8,092,577	\$3,526,403	\$100,529,711	\$0	\$71,165	\$1,259,812
1/1/2026	12/31/2026	\$0	\$0	\$0	-\$7,661,955	\$0	-\$182,185	-\$7,844,140	\$3,371,267	\$96,056,838	\$0	\$75,589	\$1,335,400
1/1/2027	12/31/2027	\$0	\$0	\$0	-\$7,372,546	\$0	-\$186,893	-\$7,559,439	\$3,220,078	\$91,717,477	\$0	\$80,124	\$1,415,524
1/1/2028	12/31/2028	\$0	\$0	\$0	-\$7,178,098	\$0	-\$192,178	-\$7,370,276	\$3,071,766	\$87,418,967	\$0	\$84,931	\$1,500,456
1/1/2029	12/31/2029	\$0	\$0	\$0	-\$7,020,635	\$0	-\$197,102	-\$7,217,737	\$2,924,194	\$83,125,425	\$0	\$90,027	\$1,590,483
1/1/2030	12/31/2030	\$0	\$0	\$0	-\$6,803,802	\$0	-\$202,150	-\$7,005,952	\$2,777,911	\$78,897,384	\$0	\$95,429	\$1,685,912
1/1/2031	12/31/2031	\$0	\$0	\$0	-\$6,517,256	\$0	-\$209,974	-\$6,727,230	\$2,635,184	\$74,805,338	\$0	\$101,155	\$1,787,067
1/1/2032	12/31/2032	\$0	\$0	\$0	-\$6,261,562	\$0	-\$215,519	-\$6,477,081	\$2,496,675	\$70,824,932	\$0	\$107,224	\$1,894,291
1/1/2033	12/31/2033	\$0	\$0	\$0	-\$6,007,773	\$0	-\$220,885	-\$6,228,658	\$2,362,041	\$66,958,315	\$0	\$113,657	\$2,007,948
1/1/2034	12/31/2034	\$0	\$0	\$0	-\$5,771,370	\$0	-\$226,661	-\$5,998,031	\$2,231,056	\$63,191,340	\$0	\$120,477	\$2,128,425
1/1/2035	12/31/2035	\$0	\$0	\$0	-\$5,473,808	\$0	-\$232,610	-\$5,706,418	\$2,104,705	\$59,589,628	\$0	\$127,706	\$2,256,131
1/1/2036	12/31/2036	\$0	\$0	\$0	-\$5,153,129	\$0	-\$238,333	-\$5,391,462	\$1,984,578	\$56,182,744	\$0	\$135,368	\$2,391,498
1/1/2037	12/31/2037	\$0	\$0	\$0	-\$4,865,161	\$0	-\$244,549	-\$5,109,710	\$1,870,645	\$52,943,679	\$0	\$143,490	\$2,534,988
1/1/2038	12/31/2038	\$0	\$0	\$0	-\$4,596,618	\$0	-\$250,899	-\$4,847,517	\$1,762,219	\$49,858,381	\$0	\$152,099	\$2,687,088
1/1/2039	12/31/2039	\$0	\$0	\$0	-\$4,278,287	\$0	-\$257,325	-\$4,535,612	\$1,660,109	\$46,982,878	\$0	\$161,225	\$2,848,313
1/1/2040	12/31/2040	\$0	\$0	\$0	-\$3,964,541	\$0	-\$264,029	-\$4,228,570	\$1,565,252	\$44,319,560	\$0	\$170,899	\$3,019,212
1/1/2041	12/31/2041	\$0	\$0	\$0	-\$3,657,382	\$0	-\$270,821	-\$3,928,203	\$1,477,695	\$41,869,052	\$0	\$181,153	\$3,200,364
1/1/2042	12/31/2042	\$0	\$0	\$0	-\$3,358,748	\$0	-\$277,845	-\$3,636,593	\$1,397,422	\$39,629,881	\$0	\$192,022	\$3,392,386
1/1/2043	12/31/2043	\$0	\$0	\$0	-\$3,070,443	\$0	-\$285,039	-\$3,355,482	\$1,324,349	\$37,598,749	\$0	\$203,543	\$3,595,929
1/1/2044	12/31/2044	\$0	\$0	\$0	-\$2,794,097	\$0	-\$292,411	-\$3,086,508	\$1,258,329	\$35,770,570	\$0	\$215,756	\$3,811,685
1/1/2045	12/31/2045	\$0	\$0	\$0	-\$2,531,110	\$0	-\$300,275	-\$2,831,385	\$1,199,153	\$34,138,338	\$0	\$228,701	\$4,040,386
1/1/2046	12/31/2046	\$0	\$0	\$0	-\$2,282,588	\$0	-\$308,093	-\$2,590,681	\$1,146,564	\$32,694,221	\$0	\$242,423	\$4,282,810
1/1/2047	12/31/2047	\$0	\$0	\$0	-\$2,049,276	\$0	-\$316,281	-\$2,365,557	\$1,100,266	\$31,428,930	\$0	\$256,969	\$4,539,778
1/1/2048	12/31/2048	\$0	\$0	\$0	-\$1,831,595	\$0	-\$324,801	-\$2,156,396	\$1,059,927	\$30,332,461	\$0	\$272,387	\$4,812,165
1/1/2049	12/31/2049	\$0	\$0	\$0	-\$1,629,684	\$0	-\$333,614	-\$1,963,298	\$1,025,196	\$288,730	\$0	\$288,730	\$5,100,895
1/1/2050	12/31/2050	\$0	\$0	\$0	-\$1,443,428	\$0	-\$342,553	-\$1,785,981	\$995,710	\$28,604,088	\$0	\$306,054	\$5,406,948
1/1/2051	12/31/2051	\$0	\$0	\$0	-\$1,272,526	\$0	-\$351,914	-\$1,624,440	\$971,103	\$27,950,751	\$0	\$324,417	\$5,731,365

## SUMMARY OF PLAN PROVISIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
Schedule MB, line 6 – Summary of Plan Provisions

EIN/PN: 38-1616942/001

<b>Plan name</b>	Sheet Metal Workers Local 7, Zone 2 Pension Plan
<b>Plan documents:</b>	
Document type	Individually designed
Drafted by	Jeffrey A. DeVree – Varnum LLP
<b>Plan effective date</b>	Effective January 31, 1966
<b>Most recent amendment (effective date)</b>	Ninth amendment to the 2015 amended and restated plan (Section 4.4 effective January 1, 2023)
<b>Eligibility provisions:</b>	
Participation	Date an Employer of an Employee (see definition of Employee/Employer) is required to make contributions on the employee's behalf
Normal retirement	Age 65
Early retirement	Age 55 with 10 years of vesting service
Late retirement	Retirement after normal retirement date
Vesting schedule	100% after 5 or more years of vesting service
Disability	Total and permanent disability
Pre-retirement death:	
Annuity to surviving spouse	Death after becoming eligible for a non-forfeitable benefit
Lump sum	Death after one (1) or more years of service; coverage ends when retirement benefits begin

## SUMMARY OF PLAN PROVISIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
Schedule MB, line 6 – Summary of Plan Provisions

EIN/PN: 38-1616942/001

### Benefit amounts:

Normal retirement:	The participants' accrued benefit payable at Normal Retirement Date
Maximum benefit	IRC Section 415 limits
Early retirement	Accrued benefit reduced by 2/12 of 1% for each month the early retirement date precedes age 62 for the first 24 months and by 1/4 of 1% for each additional month
Late retirement	Accrued benefit on Late Retirement Date
Vested termination	Accrued benefit payable at normal retirement date or reduced amount payable at early retirement date
Disability	Accrued benefit reduced by 2/12 of 1% for each of the first 60 months the disability retirement date precedes normal retirement date and 1/4 of 1% for each additional month, maximum reduction of 25% for disability prior to age 55; benefit ceases upon attainment of age 55, recovery or death
Pre-retirement death:	
Annuity to spouse	The accrued benefit, reduced as necessary for early payment and optional form - joint and survivor annuity, and continued for the spouse's life; payments may commence no earlier than the participant's early retirement date
Pre-vested	The Lump Sum benefit
Post-vested	The Lump Sum benefit. Lump Sum death benefit to survivor will be reduced by value of survivor annuity
Lump sum	\$60,000

## SUMMARY OF PLAN PROVISIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
Schedule MB, line 6 – Summary of Plan Provisions

EIN/PN: 38-1616942/001

Post-retirement death:

The normal form is a monthly annuity payable for  
The lifetime of the participant with no death benefit.

Unless a married participant elects otherwise, the normal form benefit will be actuarially reduced and paid under the qualified joint & survivor option. This option provides that benefit will be paid for the lifetime of the participant and when he dies 50% of his benefit will be paid to his surviving spouse. If the participant had met the age and service requirements of early retirement under the plan, his normal form monthly benefit will be actuarially reduced and paid under the 100% qualified joint & survivor option. In order to qualify for this benefit, a participant must have been married to his spouse for one year prior to his retirement date.

In lieu of the normal form, or the qualified joint & survivor option, the participant may elect a ten years certain & life option, or a joint & survivor option with 100%, 75% or 66 2/3% of his benefit continued to any beneficiary he names

### Definitions:

Accrued benefit

For participants who worked at least 1 hour of service on or after January 1, 2011:

\$75.00 times benefit service earned prior to 01/01/1989, plus

\$145.50 times benefit service earned after 12/31/1988 and prior to 01/01/2003; plus

\$152.50 times benefit service earned after 12/31/2002 and prior to 01/01/2011; plus

\$110.00 times benefit service earned after 12/31/2010 and prior to 01/01/2017: plus

\$120.00 times benefit service earned after 12/31/2016

\$170.00 times benefit service earned after 12/31/2020

Actuarial equivalence

1984 Unisex Pension Mortality Table, 6.5% interest

**Lump Sum** Mortality table published by IRS which is based on the prevailing commissioner's standard table per IRC Section 417(e); the applicable rate of interest specified in IRC 417(e)(3) for the second full calendar month preceding the plan year in which distribution is made

## SUMMARY OF PLAN PROVISIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
Schedule MB, line 6 – Summary of Plan Provisions

EIN/PN: 38-1616942/001

Association	Sheet Metal Employers Association of Western Michigan
Break-in-service	Any plan year in which participant has less than 160 hours of service
Employee	Each employee is eligible to participate in the plan if they work for an employer who is covered by the Collective Bargaining Agreement or for the Union, provided contributions on their behalf are made to the fund
Employer	Any member of the Association subject to terms of the collective bargaining agreement to make contributions on behalf of employer's employees; the Union, acting in the capacity of an employer of its business representatives, and agrees to make contributions on behalf of its employees; any other employer engaged in work within Union jurisdiction obligated to make contributions on behalf of employees
Entry date	Upon becoming an employee
Plan year	The 12-month period ending each December 31
Year of service for:	
Vesting purposes	Generally, one full year for any plan year in which 870 hours are credited; prorated for hours less than 870
Benefit service	A participant receives one year of benefit service for each plan year after January 1, 1963 in which he works 1,600 or more hours. Prior to January 1, 1975, a participant who worked less than 1,600 hours received one quarter of a year credit for each 400 hours of service. For 1975, a participant who worked less than 1,600 hours was credited with one-tenth (1/10) of a year for each 160 hours worked. After January 1, 1976, a participant who works less than 1,600 hours receives pro-rata service.
Unreduced payment form	Life annuity (basic form)
Optional payment forms	The optional forms of benefit payments are: <ul style="list-style-type: none"><li>• 10 years certain and life</li><li>• Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50%, 66-2/3%, 75% or 100%</li><li>• Lump sum if value of benefit is over \$5,000, but not more than \$20,000</li></ul>

## SUMMARY OF PLAN PROVISIONS

Sheet Metal Workers Local 7, Zone 2 Pension Plan  
Schedule MB, line 6 – Summary of Plan Provisions

EIN/PN: 38-1616942/001

Optional payment forms

The optional forms of benefit payments are:

- 10 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50%, 66-2/3%, 75% or 100%
- Lump sum if value of benefit is over \$5,000, but not more than \$20,000

Changes since prior valuation:

Early retirement reduction

For retirees with at least one hour of service after 1999 and zero hours of service after December 31, 2022, effective for payments made on or after August 1, 2024, the accrued benefit will be reduced by 2/12 of 1% for each month the early retirement date precedes age 62 for the first 24 months and by 1/4 of 1% for each additional month

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024

EIN #38-2131072  
PLAN #001

(a)	(b)	(c)	(d)	(e)
<u>IDENTITY OF ISSUER</u>	<u>DESCRIPTION OF INVESTMENT SHARES/PAR</u>	<u>COST</u>	<u>CURRENT VALUE</u>	
<u>COMMON COLLECTIVE TRUST</u>				
MFB NT Collective Long-Term Credit Bond Index - Lending	545,199.860	\$ 31,948,125.42	\$ 32,940,430.34	
MFB NT Collective Long-Term Government Bond Index	198,656.660	9,909,024.07	9,202,372.46	
MFB NT Collective Russell 1000 Index Fund – Lending	13,068.080	9,730,831.06	13,949,286.77	
MFB NT Collective 1-10 Yr Intermediate Government Bond Index Funding – Lending	248,015.540	7,964,759.39	8,378,708.99	
MFB NTGI-QM Collective Daily Russell 2000 Equity Index Fund – Lending	905.900	2,555,018.34	3,148,229.88	
MFB NTGI-QM Collective Daily 1-10 Yr Intermediate Credit BD Idx Fd-Lending	687,108.200	28,016,539.40	30,841,538.67	
NT Collective Short Term Invt FD	7,787,801.680	<u>7,787,801.68</u>	<u>7,787,801.68</u>	
Total Common Collective Trusts		<u>\$ 97,912,099.36</u>	<u>\$ 106,248,368.79</u>	
TOTAL		<u>\$ 97,912,099.36</u>	<u>\$ 106,248,368.79</u>	

\*See accompanying notes and independent auditors' report.

Schedule "A-1"

RETIREMENT BENEFIT PLAN OF THE DETROIT NEWSPAPER PRINTING  
AND GRAPHIC COMMUNICATIONS UNION LOCAL #13 WITH DETROIT  
AREA NEWSPAPER PUBLISHERS  
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS  
(ACQUIRED AND DISPOSED OF WITHIN THE YEAR)  
DECEMBER 31, 2024

EIN #38-2131072  
PLAN #001

(a)	(b)	(c)	(d)
<u>IDENTITY OF ISSUER</u>	<u>DESCRIPTION OF INVESTMENT SHARE/PAR</u>	<u>COST OF ACQUISITIONS</u>	<u>PROCEEDS OF DISPOSITIONS</u>
NONE			

\*See accompanying notes and independent auditors' report.

Schedule "A-2"

Department of the Treasury - Internal Revenue Service  
**Annual Certification for Multiemployer  
Defined Benefit Plans**

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)  
Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**Part I – Basic Plan Information**

1a. Name of plan Retirement Benefit Plan of GCIU Detroit Newspaper Union 13N with Detroit Area Publishers		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Admin., RBP of GCIU Detroit Newspaper Union 13N with Detroit Area Publishers		1d. Employer identification number (EIN) 38-2131072
1e. Plan sponsor's telephone number (586) 755-8041	1f. Plan sponsor's address, city, state, ZIP code 11420 East Nine Mile Road, Warren, MI 48089	

**Part II – Plan Actuary's Information**

2a. Plan actuary's name Troy A. Schnabel	2b. Plan actuary's firm name Watkins Ross
2c. Plan actuary's firm address, city, state, ZIP code 200 Ottawa Avenue, N.W., Suite 600, Grand Rapids, MI 49503-2426	
2d. Plan actuary's enrollment number 23-06116	2e. Plan actuary's telephone number (616) 456-9696

**Part III – Plan Status**

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- |  |   |
|--|---|
| <input type="checkbox"/> Neither endangered nor critical   | <input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)  |
| <input type="checkbox"/> Endangered                        | <input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)   |
| <input type="checkbox"/> Seriously endangered              | <input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| <input type="checkbox"/> Critical                          |   |
| <input checked="" type="checkbox"/> Critical and declining |   |

**Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan**

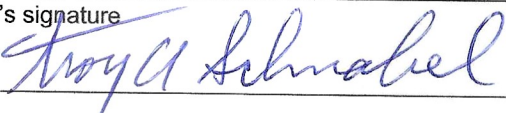
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rehabilitation Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Part V – Sign Here**

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 02/29/2024
--	--------------------

February 29, 2024

Department of Treasury  
Internal Revenue Service  
Employee Plans  
CHI-7602 – 25<sup>th</sup> Floor  
230 S. Dearborn Street  
Chicago, IL 60604

E-mail Transmittal  
EPCU@irs.gov

Re: Multiemployer Certification - Retirement Benefit Plan of GCIU Detroit Newspaper Union  
13N with Detroit Area Newspaper Publishers

Dear Ladies and Gentlemen:

Enclosed is a copy of the Certification of Funded Status for the plan year beginning on  
January 1, 2024, as required by IRC Section 432 for the plan named above.

Sincerely,



Troy A. Schnabel, A.S.A.  
Enrolled Actuary #23-06116

/csm

Enclosure

cc: Mr. Anthony Valvona  
Mr. Jay W. Tower, Esq.

February 29, 2024

Board of Administration  
Retirement Benefit Plan of GCIU Detroit Newspaper  
Union 13N with Detroit Area Newspaper Publishers  
11420 East Nine Mile Road  
Warren, MI 48089

E-mail Transmittal

RE: Multiemployer Certification - Retirement Benefit Plan of GCIU Detroit Newspaper Union  
13N with Detroit Area Newspaper Publishers

Dear Board of Administration:

Enclosed is a copy of the 2024 Annual Certification of Funded Status for the above-referenced multiemployer plan. We have also sent a copy of this notice to the Secretary of Treasury, as required by regulations.

The enclosed Actuarial Certification indicates that since the Retirement Benefit Plan of GCIU Detroit Newspaper Union 13N with Detroit Area Newspaper Publishers received Special Financial Assistance, the plan is deemed to be in critical status for the plan year beginning on January 1, 2024 and ending on December 31, 2024. The plan is deemed to be in critical status until the last day of the plan year ending in 2051. Critical status includes critical and declining status as defined under ERISA and the Internal Revenue Code.

Should you have any questions concerning this matter, please contact our office.

Sincerely,



Troy A. Schnabel, A.S.A.  
Enrolled Actuary

/csm

Enclosure

cc: Mr. Jay W. Tower, Esq.

**ANNUAL CERTIFICATION OF FUNDED STATUS  
For the Plan Year Beginning on January 1, 2024**

**Plan Identification:**

Retirement Benefit Plan of GCIU Detroit  
Newspaper Union 13N with Detroit Area  
Publishers  
EIN: 38-2131072      Plan Number: 001

**Enrolled Actuary Identification:**

Mr. Troy A. Schnabel, A.S.A.  
Enrolled Actuary No. 23-06116

Board of Administration, Retirement Benefit  
Plan of GCIU Detroit Newspaper Local 13N  
With Detroit Area Publishers  
11420 East Nine Mile Road  
Warren, MI 48089

Watkins Ross  
200 Ottawa Avenue, N.W., Suite 600  
Grand Rapids, MI 49503-2426  
(616) 456-9696

**Information on Plan Status:**

***Criteria for Endangered Status (described in one of the following two tests; a plan is seriously endangered if both are true):***

		<b><u>Result</u></b>
Test 1: As of January 1, 2024 the plan is less than 80% funded, (based on estimates of assets and liabilities) <b>and</b> not in Critical Status for the plan year	True False	<b>False</b>
Test 2: As of January 1, 2024, the plan has an accumulated funding deficiency or is projected to have an accumulated funding deficiency within 7 years <b>and</b> not in Critical Status for the plan year	True False	<b>False</b>

***Conclusion: Based on current assumptions, the plan is neither in Endangered Status, nor in Seriously Endangered Status for the 2024 plan year.***

***Criteria for Critical Status (described in one or more of the following four tests):***

		<b><u>Result</u></b>
Test 1: As of January 1, 2024, the plan:		
1. is less than 65% funded, <b>and</b>	True	
2. is projected to be unable to pay benefits and administrative expenses within 7 years	True	<b>True</b>
Test 2: As of January 1, 2024, the plan:		
1. is not more than 65% funded, <b>and</b>	True	
2. is projected to have a funding deficiency within 5 years (4 years if over 65% funded)	True	<b>True</b>

		<u>Result</u>
Test 3: As of January 1, 2024, the plan:		
1. contributions are less than its normal cost plus interest, <b>and</b>	True	
2. liability for inactive exceeds the liability for active participants, <b>and</b>	True	
3. is projected to have a funding deficiency within 5 years	True	<b>True</b>

Test 4: As of January 1, 2024, the plan:		
1. is projected to be unable to pay benefits within 5 years	True	<b>True</b>

**Conclusion: Based on current assumptions, the plan is in Critical Status for the 2024 plan year.**

**Criteria for Critical and Declining Status:**

		<u>Result</u>
As of January 1, 2024, the plan:		
1. is projected to become insolvent during the current plan year, <b>or</b>	True	
2. is projected to become insolvent during any of the 14 succeeding plan years (19 plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the current funded percentage of the plan is less than 80 percent).	True	<b>True</b>

**Conclusion: Based on current assumptions, the plan is in Critical and Declining Status for the 2024 plan year. A rehabilitation plan was adopted during the plan year ending December 31, 2009. Through reductions in future benefit accruals, reductions in adjustable benefits, and increased contributions, the rehabilitation plan served to forestall insolvency. The Plan continues to meet the annual standards for meeting the requirements of the rehabilitation plan. Therefore, the plan is making scheduled progress under the rehabilitation plan.**

**Since the plan received special financial assistance, the plan is deemed to be in critical status for the plan year beginning on January 1, 2024 and ending on December 31, 2024. The plan is deemed to be in critical status until the last day of the plan year ending in 2051. Critical status includes critical and declining status as defined under ERISA and the Internal Revenue Code.**

**CERTIFIED BY:**



Troy A. Schnabel, Enrolled Actuary #23-06116

February 29, 2024

Date

Retirement Benefit Plan of GCIU Detroit Newspaper Union 13N  
with Detroit Area Newspaper Publishers  
EIN: 38-2131072 / PN: 001

**ANNUAL CERTIFICATION OF FUNDED STATUS ASSUMPTIONS  
For the Plan Year Beginning on January 1, 2024**

**Financial Information Used in Actuarial Certification**

The actuarial value of assets used in the determination of the projected funded status and the projected Funding Standard Account balance was based on the Portfolio Statement as of December 31, 2023 provided by Northern Trust.

**Participant Census Data Used in Actuarial Certification**

The census data used in the determination of the projected funded status and the projected Funding Standard Account balance was based on the projected plan census as of December 31, 2022, projected to December 31, 2023.

**Actuarial Assumptions**

The actuarial assumptions used in the determination of the projected funded status and the projected Funding Standard Account balance is based on the assumptions used in the January 1, 2023 actuarial valuation, and in addition, the following:

- *Population Growth*: It is assumed that the number of active members will not be replaced by new entrants in future years. There are no active members beginning in the 2024 Plan Year.
- *Employer contributions* are expected to be \$0 in future years since there are no active members.
- *Expenses* are \$151,000 (estimated based on average of prior 3 year's expense rounded to nearest \$1,000) increased with an inflation rate of 3% per year. PBGC premium costs of anticipated participant count times per participant premium reflect the premium rates in the law (American Rescue Plan Act of 2021) for plan years beginning in 2031.
- *The inflation rate* is based on recent historical experience, future market expectations and professional judgement.
- Absent receipt of special financial assistance, the Plan would be insolvent on January 1, 2024. With the funds received following the approved Special Financial Assistance (SFA) and supplemented SFA applications, the investment strategy is to be able to pay benefits during the coverage period ending December 31, 2051. However, for determining funding requirements and for the annual certification of funded status, only non-special financial assistance assets are recognized.

**ANNUAL CERTIFICATION OF FUNDED STATUS  
 For the Plan Year Beginning on January 1, 2024**

**Plan Identification:**

Retirement Benefit Plan of GCIU Detroit  
 Newspaper Union 13N with Detroit Area  
 Publishers  
 EIN: 38-2131072      Plan Number: 001

**Enrolled Actuary Identification:**

Mr. Troy A. Schnabel, A.S.A.  
 Enrolled Actuary No. 23-06116

Board of Administration, Retirement Benefit  
 Plan of GCIU Detroit Newspaper Local 13N  
 With Detroit Area Publishers  
 11420 East Nine Mile Road  
 Warren, MI 48089

Watkins Ross  
 200 Ottawa Avenue, N.W., Suite 600  
 Grand Rapids, MI 49503-2426  
 (616) 456-9696

**Information on Plan Status:**

***Criteria for Endangered Status (described in one of the following two tests; a plan is seriously endangered if both are true):***

	<b><u>Result</u></b>
Test 1: As of January 1, 2024 the plan is less than 80% funded, (based on estimates of assets and liabilities) <b>and</b> not in Critical Status for the plan year	True False <b>False</b>
Test 2: As of January 1, 2024, the plan has an accumulated funding deficiency or is projected to have an accumulated funding deficiency within 7 years <b>and</b> not in Critical Status for the plan year	True False <b>False</b>

***Conclusion: Based on current assumptions, the plan is neither in Endangered Status, nor in Seriously Endangered Status for the 2024 plan year.***

***Criteria for Critical Status (described in one or more of the following four tests):***

	<b><u>Result</u></b>
Test 1: As of January 1, 2024, the plan: 1. is less than 65% funded, <b>and</b> 2. is projected to be unable to pay benefits and administrative expenses within 7 years	True True <b>True</b>
Test 2: As of January 1, 2024, the plan: 1. is not more than 65% funded, <b>and</b> 2. is projected to have a funding deficiency within 5 years (4 years if over 65% funded)	True True <b>True</b>

		<u>Result</u>
Test 3: As of January 1, 2024, the plan:		
1. contributions are less than its normal cost plus interest, <b>and</b>	True	
2. liability for inactive exceeds the liability for active participants, <b>and</b>	True	
3. is projected to have a funding deficiency within 5 years	True	<b>True</b>

Test 4: As of January 1, 2024, the plan:		
1. is projected to be unable to pay benefits within 5 years	True	<b>True</b>

**Conclusion: Based on current assumptions, the plan is in Critical Status for the 2024 plan year.**

**Criteria for Critical and Declining Status:**

		<u>Result</u>
As of January 1, 2024, the plan:		
1. is projected to become insolvent during the current plan year, <b>or</b>	True	
2. is projected to become insolvent during any of the 14 succeeding plan years (19 plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the current funded percentage of the plan is less than 80 percent).	True	<b>True</b>

**Conclusion: Based on current assumptions, the plan is in Critical and Declining Status for the 2024 plan year. A rehabilitation plan was adopted during the plan year ending December 31, 2009. Through reductions in future benefit accruals, reductions in adjustable benefits, and increased contributions, the rehabilitation plan served to forestall insolvency. The Plan continues to meet the annual standards for meeting the requirements of the rehabilitation plan. Therefore, the plan is making scheduled progress under the rehabilitation plan.**

**Since the plan received special financial assistance, the plan is deemed to be in critical status for the plan year beginning on January 1, 2024 and ending on December 31, 2024. The plan is deemed to be in critical status until the last day of the plan year ending in 2051. Critical status includes critical and declining status as defined under ERISA and the Internal Revenue Code.**

**CERTIFIED BY:**



Troy A. Schnabel, Enrolled Actuary #23-06116

February 29, 2024

Date

Retirement Benefit Plan of GCIU Detroit Newspaper Union 13N  
with Detroit Area Newspaper Publishers  
EIN: 38-2131072 / PN: 001

**ANNUAL CERTIFICATION OF FUNDED STATUS ASSUMPTIONS  
For the Plan Year Beginning on January 1, 2024**

**Financial Information Used in Actuarial Certification**

The actuarial value of assets used in the determination of the projected funded status and the projected Funding Standard Account balance was based on the Portfolio Statement as of December 31, 2023 provided by Northern Trust.

**Participant Census Data Used in Actuarial Certification**

The census data used in the determination of the projected funded status and the projected Funding Standard Account balance was based on the projected plan census as of December 31, 2022, projected to December 31, 2023.

**Actuarial Assumptions**

The actuarial assumptions used in the determination of the projected funded status and the projected Funding Standard Account balance is based on the assumptions used in the January 1, 2023 actuarial valuation, and in addition, the following:

- *Population Growth*: It is assumed that the number of active members will not be replaced by new entrants in future years. There are no active members beginning in the 2024 Plan Year.
- *Employer contributions* are expected to be \$0 in future years since there are no active members.
- *Expenses* are \$151,000 (estimated based on average of prior 3 year's expense rounded to nearest \$1,000) increased with an inflation rate of 3% per year. PBGC premium costs of anticipated participant count times per participant premium reflect the premium rates in the law (American Rescue Plan Act of 2021) for plan years beginning in 2031.
- *The inflation rate* is based on recent historical experience, future market expectations and professional judgement.
- Absent receipt of special financial assistance, the Plan would be insolvent on January 1, 2024. With the funds received following the approved Special Financial Assistance (SFA) and supplemented SFA applications, the investment strategy is to be able to pay benefits during the coverage period ending December 31, 2051. However, for determining funding requirements and for the annual certification of funded status, only non-special financial assistance assets are recognized.

## DEVELOPMENT OF RESULTS

Sheet Metal Workers Local 7, Zone 2 Pension Plan

EIN/PN: 38-1616942/001

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

### Amortization Schedule for Minimum Required Contribution

Date Established	Initial Balance (\$)	Remaining Balance (\$)	Remaining Period (Years)	Amortization Installment (\$)
<u>Plan Amendments</u>				
01/01/1996	2,445,846	353,486	2	182,514
01/01/1997	430,273	90,270	3	32,077
01/01/1998	2,126,248	575,930	4	158,380
01/01/1999	980,498	321,549	5	72,972
01/01/2000	1,819,517	693,808	6	135,305
01/01/2001	2,470,564	1,065,359	7	183,571
01/01/2002	268,912	128,514	8	19,965
01/01/2004	768,697	432,244	10	56,987
01/01/2011	(3,404,411)	(670,347)	2	(346,115)
01/01/2014	(816,232)	(364,694)	5	(82,766)
01/01/2018	1,040,536	740,478	9	105,338
01/01/2021	969,884	843,702	12	98,185
01/01/2022	4,326,622	3,963,736	13	438,001
01/01/2023	1,690,640	1,622,056	14	171,150
01/01/2024	182,454	182,454	15	18,471
<u>Assumption Changes</u>				
01/01/2015	1,267,657	658,582	6	128,433
01/01/2016	2,561,354	1,504,838	7	259,296
01/01/2017	3,284,460	2,140,158	8	332,499
01/01/2019	(581,415)	(446,451)	10	(58,859)
01/01/2021	32,483	28,259	12	3,288
01/01/2022	1,952,803	1,789,016	13	197,690
01/01/2024	(1,191,523)	(1,191,523)	15	(120,623)
<u>Funding Relief Bases (Recognized ENIL)<sup>1</sup></u>				
12/31/2008	4,245,734	3,824,178	14	403,506
12/31/2009	2,804,354	2,360,666	14	249,084
12/31/2010	4,123,551	3,244,061	14	342,295
12/31/2011	3,826,546	2,813,459	14	296,861
<u>Actuarial (Gains) and Losses</u>				
12/31/2008 <sup>2</sup>	(2,745,715)	(2,003,987)	15	(202,871)
12/31/2012	2,955,079	1,090,542	4	299,899

<sup>1</sup> Special Amortization Rule, Preservation of access to Beneficiaries and Pension Relief Act (PRA 2010):  
IRC §431(b)(8)(A)

<sup>2</sup> Asset gain – 130% Limit

## DEVELOPMENT OF RESULTS

Sheet Metal Workers Local 7, Zone 2 Pension Plan

EIN/PN: 38-1616942/001

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

### Amortization Schedule for Minimum Required Contribution

Date Established	Initial Balance (\$)	Remaining Balance (\$)	Remaining Period (Years)	Amortization Installment (\$)
<u>Actuarial (Gains) and Losses (continued)</u>				
12/31/2013	746,068	652,167	10	85,980
12/31/2014	375,757	318,148	11	39,252
12/31/2015	902,550	736,367	12	85,694
12/31/2016	1,330,683	1,143,362	13	126,344
12/31/2017	565,665	464,872	14	49,051
12/31/2018	1,969,849	2,064,296	17	194,651
12/31/2019	(213,667)	(209,755)	17	(19,778)
12/31/2020	(3,464,095)	(3,185,614)	17	(300,384)
12/31/2021	(4,180,060)	(3,963,426)	18	(362,468)
12/31/2022	1,720,392	1,677,267	19	149,181
12/31/2023	526,322	526,322	20	45,639
<u>Shortfall (Gains) and Losses</u>				
12/31/2009	343,629	34,968	1	34,968
12/31/2010	118,251	23,285	2	12,022
12/31/2011	(389,942)	(111,472)	3	(39,608)
12/31/2012	(278,276)	(102,698)	4	(28,241)
12/31/2013	(97,450)	(85,181)	10	(11,231)
12/31/2014	(508,446)	(430,500)	11	(53,112)
12/31/2015	(171,077)	(139,579)	12	(16,243)
12/31/2016	(80,113)	(68,840)	13	(7,606)
12/31/2017	133,807	109,964	14	11,603
12/31/2018	(196,923)	(206,365)	17	(19,459)
12/31/2019	(140,858)	(138,278)	17	(13,039)
12/31/2020	373,901	343,844	17	32,422
12/31/2021	(70,205)	(80,003)	21	<sup>1</sup>
12/31/2022	(198,464)	(211,860)	21	<sup>1</sup>
12/31/2023	(596,253)	(596,253)	21	<sup>1</sup>
<b>Total Charges</b>	<b>55,681,586</b>	<b>38,562,207</b>		<b>5,052,574</b>
<b>Total Credits</b>	<b>(25,130,492)</b>	<b>(14,206,826)</b>		<b>(1,682,403)</b>

#### Equation of Balance

1. Net remaining balance	\$ 24,355,381
2. Funding standard account credit balance	15,823,519
3. Unfunded actuarial liability, (1)-(2)	\$ 8,531,862

<sup>1</sup> Amortization is deferred to January 1, 2025

**Sheet Metal workers Local Union 7, Zone 2 Pension Plan**  
**EIN/PN: 38-1616942/001**

**Schedule MB, line 11 - Justification for Change in Actuarial Assumptions.**

**Changes since prior valuation:**

**Mortality tables:**

Current Liability

	<u>01/01/2024</u>	<u>01/01/2023</u>
Interest Rate:		
IRC §412	3.29%	2.55%
IRC §404	3.29%	2.55%
Mortality	IRS P.V. Annuitant/Non-annuitant Mortality: [IRC Section 431(c)(6)(D)(iv)] corresponding to year in which plan year begins	
Basis for changes	Required mortality and rates published by the IRS for current liability.	