

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan STATE TO STATE VAN LINES DEFINED BENEFIT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2020
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) STATE TO STATE VAN LINES P. O. BOX 350-372 BROOKLYN, NY 11235
2b Employer Identification Number (EIN) 14-1936664
2c Sponsor's telephone number 718-369-4207
2d Business code (see instructions) 484120
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 6
b Total number of participants at the end of the plan year 6
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 5
d(2) Total number of active participants at the end of the plan year 5
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows for plan administrator and employer/plan sponsor.

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

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	276550	310848
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	276550	310848
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	26057	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	8241	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		34298
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>		
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	0	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		0
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		34298
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<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) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>		X	
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>	X		100000
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation \_\_\_\_\_

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705151A.

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

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

<b>A</b> Name of plan <u>STATE TO STATE VAN LINES DEFINED BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>STATE TO STATE VAN LINES</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1936664</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>284792</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>284792</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>0</u>	<u>0</u>
	<b>b</b> For terminated vested participants .....	<u>0</u>	<u>0</u>
	<b>c</b> For active participants .....	<u>5</u>	<u>256953</u>
	<b>d</b> Total .....	<u>5</u>	<u>256953</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.54 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>0</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>10/06/2025</u>	Date
	<u>L. GREGG JOHNSON, EA</u>	<u>23-04520</u>	Most recent enrollment number
	<u>PENSION ASSOCIATES</u>	<u>203-356-0306</u>	Telephone number (including area code)
	<u>2001 WEST MAIN ST., STE 230 STAMFORD, CT 06902</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.60</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.65</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	110.13 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	119.83 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	107.20 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
09/15/2025	26057	0					
			<b>Totals ▶</b>	<b>18(b)</b>	26057	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	25083

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 25083
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 25083
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

<b>Form 5500-SF</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>Short Form Annual Return/Report of Small Employee Benefit Plan</b>  This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</b>	<small>OMB Nos. 1210-0110 1210-0089</small>  <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2024</div> <b>This Form is Open to Public Inspection</b>
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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 single-employer plan  a multiple-employer plan (not multiemployer) (Pension plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

**B** This return/report is:  the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

**C** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)

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

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

**Part II Basic Plan Information** --- enter all requested information

<b>1a</b> Name of plan State to State Van Lines Defined Benefit Plan	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	01/01/2020
<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) State to State Van Lines  P. O. Box 350-372  US Brooklyn NY 11235	<b>2b</b> Employer Identification Number (EIN)	14-1936664
	<b>2c</b> Sponsor's telephone number (718)	369-4207
	<b>2d</b> Business code (see instructions)	484120
<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>5a</b> Total number of participants at the beginning of the plan year	<b>5a</b>	6
<b>b</b> Total number of participants at the end of the plan year	<b>5b</b>	6
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year	<b>5d(1)</b>	5
<b>d(2)</b> Total number of active participants at the end of the plan year	<b>5d(2)</b>	5
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>5e</b>	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>		<input checked="" type="checkbox"/>	10/10/2025	Boris Koçan
	Signature of plan administrator		Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<input checked="" type="checkbox"/>	10/10/2025	Boris Koçan
	Signature of employer/plan sponsor		Date	Enter name of individual signing as employer or plan sponsor

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

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
<b>a</b> Total plan assets .....	<b>7a</b>	276,550	310,848
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	276,550	310,848
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	26,057	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	8,241	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		34,298
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>		
<b>e</b> Certain deemed and/or corrective distributions (see instructions) ...	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) ....	<b>8f</b>	0	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		0
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		34,298
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

**Part IV Plan Characteristics**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
    **1A 1D 3D**
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

10 During the plan year:		Yes	No	Amount
<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) .....	<b>10a</b>		x	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		x	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>		x	
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		x	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		x	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		x	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year end.) .....	<b>10g</b>	x		100,000
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		x	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

- b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
- Yes.
  - No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
  - No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
  - No. Other. Provide explanation \_\_\_\_\_

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII IRS Compliance Questions**

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

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

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705151a.

**Schedule SB, line 22 -  
Description of Weighted Average Retirement Age**

**State to State Van Lines Defined Benefit Plan**

14-1936664 / 001

For the plan year 01/01/2024 through 12/31/2024

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The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

**Schedule SB, line 19 -**  
**Discounted Employer Contributions**  
**State to State Van Lines Defined Benefit Plan**  
**14-1936664 / 001**  
**For the plan year 01/01/2024 through 12/31/2024**  
**Valuation Date: 12/31/2024**

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
<b>Deposited Contribution</b>	<b>09/15/2025</b>	<b>\$26,057</b>					
Applied to Additional Contribution	12/31/2024	26,057	25,083	0	0	5.54	0.00
Totals for Deposited Contribution		\$26,057	\$25,083	\$0	\$0		

# Schedule SB, Part V Summary of Plan Provisions

## State to State Van Lines Defined Benefit Plan 14-1936664 / 001 For the plan year 01/01/2024 through 12/31/2024

<b><u>Employer:</u></b>	State to State Van Lines		
	Type of Entity -	C Corporation	
	EIN: 14-1936664	TIN: 85-4223769	Plan #: 001 Plan Type: Defined Benefit
<b><u>Dates:</u></b>	Effective -	01/01/2020 Valuation - 12/31/2024	
	Top Heavy Years -	2021, 2022, 2023, 2024	
<b><u>Eligibility:</u></b>	All employees excluding non-resident aliens and union		
	Minimum age -	21 Months of service - 12	
	Hours Required for -	Eligibility - 1000	Benefit accrual - 1000 Vesting - 1000
	Plan Entry -	First day of 1st or 7th month of plan year on or next following eligibility satisfaction	
<b><u>Retirement:</u></b>	Normal -	First of month coincident with or next following attainment of age 62 and completion of 5 years of participation	
	Early -	Not provided	
<b><u>Average Compensation:</u></b>	Highest 3 consecutive years of service		
	Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation	
<b><u>Plan Benefits:</u></b>	Retirement -	Derived from the graded benefit formula below:	
		Employee Classification	Benefit Formula
		001	plus Fresh Start Accrued Benefit plus 0.5% of average monthly compensation per year of service after 12/31/2022 beginning year 1 limited to 10 year(s) minus 0.5% of floor offset
		002	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset
		003	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset
		004	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset
		001	
	Accrued Benefit -	Unit credit based on service	
		Minimum Benefit - None	
		Maximum Benefit - None	
		Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum	
	Early Retirement -	None	
	Death Benefit -	Present Value of Accrued Benefit	
	Disability Benefit -	None	
<b><u>Top Heavy Minimum:</u></b>	Provided in another plan		
<b><u>IRS Limitations:</u></b>	415 Limits -	Percent: 100	Dollar: \$275,000
	Maximum 401(a)(17) compensation -	\$345,000	
<b><u>Normal Form:</u></b>	Life Annuity		
<b><u>Optional Forms:</u></b>	Lump Sum		
	Joint with 50%, 75% or 100% Survivor Benefit		

## Schedule SB, Part V Summary of Plan Provisions

### State to State Van Lines Defined Benefit Plan 14-1936664 / 001 For the plan year 01/01/2024 through 12/31/2024

<b><u>Vesting Schedule:</u></b>	Years	Percent
	0-1	0%
	2	20%
	3	40%
	4	60%
	5	80%
	6	100%

Service is calculated using all years of service

**Present Value of Accrued Benefit:** Based on the greater of 417(e) or Actuarial Equivalence

**417(e):**

Interest Rates -	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left; padding: 2px;">First Month Prior to Plan Yr Beg</th> </tr> <tr> <th style="text-align: left; padding: 2px;">Segment #</th> <th style="text-align: left; padding: 2px;">Years</th> <th style="text-align: left; padding: 2px;">Rate %</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Segment 1</td> <td style="padding: 2px;">0 - 5</td> <td style="padding: 2px;">5.01</td> </tr> <tr> <td style="padding: 2px;">Segment 2</td> <td style="padding: 2px;">6 - 20</td> <td style="padding: 2px;">5.13</td> </tr> <tr> <td style="padding: 2px;">Segment 3</td> <td style="padding: 2px;">&gt; 20</td> <td style="padding: 2px;">5.15</td> </tr> </tbody> </table>			First Month Prior to Plan Yr Beg			Segment #	Years	Rate %	Segment 1	0 - 5	5.01	Segment 2	6 - 20	5.13	Segment 3	> 20	5.15
	First Month Prior to Plan Yr Beg																	
	Segment #	Years	Rate %															
	Segment 1	0 - 5	5.01															
Segment 2	6 - 20	5.13																
Segment 3	> 20	5.15																

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

**Actuarial Equivalence:**

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	24E - 2024 Applicable Mortality Table for 417(e) (unisex)

# Schedule SB, Part V

## Statement of Actuarial Assumptions/Methods

### State to State Van Lines Defined Benefit Plan

14-1936664 / 001

For the plan year 01/01/2024 through 12/31/2024

**Valuation Date:** 12/31/2024

**Funding Method:** As prescribed in IRC Section 430  
Age - Eligibility age at last birthday and other ages at last birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.36

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
Improvement Scale - None  
Early Retirement Table - None  
Turnover Table - None  
Disability Table - None  
Salary Scale - None  
Expense Load - None  
Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
Improvement Scale - None  
Cost of Living - None

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

**Discrimination Test Assumptions:**

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

**410(b)/401(a)(4) Testing:**

Pre-Retirement - Interest - 8.5%  
Post-Retirement - Interest - 8.5%  
Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Normal Form for MVAR - Joint with 100% Survivor Benefits

**401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

**State to State Van Lines**

**State to State Van Lines Defined Benefit Plan**

For the plan year 01/01/2024 through 12/31/2024

C/O 137 Quentin Road  
Brooklyn, NY 11223

**State to State Van Lines Defined Benefit Plan & Trust**

**Employer ID Number: 14-1936664**

**Trust ID Number: 85-4223769**

**Three Digit Plan Number: 001**

Prepared By:

# Actuarial Certification and Disclosures

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

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The Actuarial Report is comprised of the Actuarial Communications and Documents listed below for the above reference plan year:

- Valuation report including Plan Provisions and applied Actuarial Assumptions and Methods
- Form 5500 Schedule SB and its attachments
- AFTAP Certification(s)
- Contribution letter/communication
- Any other written, electronic or oral communications with respect to actuarial services provided in connection with the issuance of the valuation report

**Additional Communications:** No additional materials are incorporated into this Actuarial Report.

**Compliance with Actuarial Standards:** The Actuarial Standards of Practice (ASOPs) offer broad guidelines on whether the assumptions, data, methods, and models utilized in the Actuarial Report are suitable for the intended purpose, ensuring they are adequately reasonable, consistent, and comprehensive. The Actuary, in their professional judgment, has applied the pertinent ASOPs to assess, document, disclose, and present the Actuarial Report, along with the mentioned materials, to the designated recipients. Details regarding the Actuary's assessments, comments, modifications, and disclosures are outlined in this Actuarial Certification and Disclosure report.

**Intended Users and Scope:** The Actuarial Report is exclusively intended for the Plan Sponsor, ERISA Plan Administrator, and Trustee(s) of the Plan. It should not be relied upon for purposes beyond its specified scope, such as FAS Accounting, Participant Distribution, or Plan Termination. The report's focus is on providing the Minimum Required Contribution for the plan year, supporting compliance with Internal Revenue Code Sections 430 and 436.

**Legislative Considerations:** The Actuarial Report takes into account the provisions of the Pension Protection Act of 2006, incorporating modifications introduced by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), Moving Ahead for Progress in the 21st Century Act (MAP-21), the Cooperative and Small Employer Charity Pension Flexibility Act of 2014 (CSEC Act), the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 (BBA'15), the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the American Rescue Plan Act of 2021 (ARP), and any other amendments to the funding rules that have been enacted. It's essential to note that the report doesn't assess the likelihood or consequences of potential future changes in laws and regulations.

**Reliability and Quality of Data:** Data, including employer contribution(s) and plan documents, are sourced from the Plan Sponsor, ERISA Plan Administrator, Trustee(s), or their representatives. Data is relied upon for accuracy while quality reviews have been conducted consistent with ASOP 23. Inaccurate data may impact the correctness of the Actuarial Report.

**Selection of Economic Assumptions:**

**Selection of Demographic and Other Noneconomic Assumptions:**

**Asset Valuation Method:** The asset valuation method employed is the Market Value of Assets (MVA). In this method, the Actuarial Value of Assets is determined by utilizing the MVA and includes interest-adjusted contribution(s) from the prior plan year not included and excludes interest adjusted contribution(s) for the current plan year made during the year. The Actuarial Value of Assets is then reduced by credit and prefunding balances elected by the Plan Sponsor. Opting for the MVA as the asset valuation method allows for the recognition of full value of market fluctuations within a plan year. Consequently, both the Actuarial Value of Assets and plan cost may exhibit less stability even when assets are prudently invested.

**Measuring Obligations and Determining Contributions:**

**Risk Assessment:** While the Actuarial Report outlines its scope, it is important to acknowledge certain events and anomalies that are now identified to transparently disclose risks and their potential impact on the Plan and its cost. Recognizing that the assessment and disclosure of these risks may reasonably anticipate differences from actual future results, it is crucial to note that these risks can significantly influence pension obligations, actuarially determined contributions, and the funded status of the Plan.

**Investment Risk:** As the return on the plan trust assets is subject to market return, should the actual rate of return be lower than the expected return the cost of the plan will rise and vice versa.

# Actuarial Certification and Disclosures

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

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**Asset Liability Mismatch Risk:** The changes in assets are not tied to the changes in the value of liabilities.

**Interest Rate Risk:** As the prescribed interest segment rates mandated under Section 430 are 24-month averaged rates further constrained to stated corridors change, the valuing of liabilities of the plan benefits are adjusted. If the segment rates are higher than previous years, the impact will be to lower the stated liabilities owed by the plan. This may not align with the payable liabilities and thus, the plan liabilities may need to be reviewed on a plan termination basis. This amount has been estimated by the shortfall on a plan termination basis provided by the Contribution Requirements report included in the annual valuation.

**Longevity and Other Demographic Risks:** Cessation from employment due to termination, disability or death prior to the assumed retirement date under the plan may greatly sway the total liabilities payable from the plan. However, due to the small plan population, including these more unlikely events under this plan may greatly overstate the plan liabilities and likely cause the plan to be over funded. Thus, these decrements are not considered as in all likelihood, any unfunded benefits owed under the plan may be foregone by the substantial owner.

Actual retirement of plan participants may not directly align with the assumed retirement assumption(s) used to value the liabilities for the minimum required contribution. Typically, if a participant retires earlier than normal retirement, the liabilities will be lower than expected.

**Contribution Risks:** The minimum required contribution as stated in this valuation is mandated. Should this amount go unfunded, certainly the liabilities of this plan will become less covered by its trust assets. The current plan funding policy indicates that the minimum required contribution will be funded; thus, this valuation has not considered the possibility of unpaid contributions. If the Plan Sponsor knows of events that might impact its abilities to fund the minimum required contribution; these events should be discussed and evaluated as to how they may or may not impact the overall funded status of the plan.

**Other Risks:** No additional risks require emphasis at this time.

**Modeling:** The CalcAir Employee Benefit Systems, Inc. pension system was utilized for computations, leveraging its parameter-driven structure for accurate actuarial results. The decision to use this software was based on its reliability, efficiency, and the Actuary's expertise.

### Actuarial Professional Credentials and Certifications:

I am actively enrolled by the Joint Board of the Enrollment of Actuaries. I am eligible to practice with respect to qualified retirement plans and to furnish the actuarial opinion outlined in the Actuarial Report, adhering to the qualification standards established by the American Academy of Actuaries. Throughout the preparation of the Actuarial Report, there was strict adherence to the guidance outlined in all Actuarial Standards of Practice. There is no discernible connection between the intended users, the Plan, its advisors, my firm, and/or myself that would compromise the impartiality of my findings or my actuarial opinion. Given the intended purpose of the Actuarial Report, there are no restrictions imposed on the report or its findings. To the best of my knowledge, the actuarial opinion and information presented in the Actuarial Report are comprehensive and accurate, developed in accordance with applicable laws and regulations, and align with widely accepted actuarial principles.

### Conclusion:

**Tax Advice Disclaimer:** Please be aware that if the Actuarial Communications include tax advice, such advice is not intended or written to be used, and cannot be used by any taxpayer, for the purpose of evading any penalties that may be imposed under the Internal Revenue Code or in promoting, marketing, or recommending any entity, investment plan, or arrangement to any taxpayer.

**Adherence to Actuarial Standards:** The content of the Actuarial Report is designed to encompass the necessary elements outlined in Actuarial Standards of Practice Nos. 1, 4, 23, 27, 35, 41, 44, 51, and 56. However, if additional information needs to be disclosed, please reach out to the Actuary directly.

# Actuarial Certification and Disclosures

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

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L. Gregg Johnson, EA, MSPA	Date	23-04520 Enrollment Number
CONSULTING ENROLLED ACTUARY Pension Associates Inc. 2001 W. Main Street Ste 230 Stamford, CT 06902-4542 lgregg.johnson@pensionassociates.com Phone #: (203) 356-0306 ext: 219 Fax #: (203) 356-1045		

## AFTAP Development

### State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2025 through 12/31/2025

Valuation Date: 12/31/2024

A. Funding Target plus Target Normal Cost	\$258,586
B. 1. Market Value of Assets	\$284,792
2. Discounted Receivable Contributions, Received by AFTAP Certification date	25,083
3. Carryover Balance	0
4. Carryover Balance Voluntary Reduction	0
5. Carryover Balance Deemed Reduction to Avoid Restrictions	0
a. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
b. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
c. Deemed Reduction at Certification of AFTAP	0
6. Remaining Carryover Balance (B3 - B4 - B5)	0
7. Prefunding Balance	0
8. Portion of Excess Contribution to Add to Prefunding Balance	0
9. Prefunding Balance Voluntary Reduction	0
10. Prefunding Balance Deemed Reduction to Avoid Restrictions	0
a. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
b. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
c. Deemed Reduction at Certification of AFTAP	0
11. Remaining Prefunding Balance (B7 + B8 - B9 - B10)	0
C. Funding Target Attainment Percentage (FTAP Exempt)	119.83%
(equals items (B1 + B2) divided by A)	
D. Adjustment for Annuity Purchases for NHCE's during the last 2 years	\$0
E. Adjusted Funding Target Attainment Percentage (AFTAP)	119.83%
(equals items (B1 + B2 + D) divided by items (A + D))	

If FTAP Exempt (Item C) is greater than or equal to 100% then AFTAP (Item E) is equal to FTAP Exempt adjusted for Annuity Purchase for NHCE's (Item D)

# AFTAP Development

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2025 through 12/31/2025

Valuation Date: 12/31/2024

### Assumptions Used for Determination of 2025 AFTAP as of December 31, 2024

#### **Funding Method:**

As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at last birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.36

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
 Improvement Scale - None  
 Early Retirement Table - None  
 Turnover Table - None  
 Disability Table - None  
 Salary Scale - None  
 Expense Load - None  
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
 Improvement Scale - None  
 Cost of Living - None

#### **Asset Valuation Method:**

Fair market value of assets adjusted for contributions under IRC 430(g)(4)

# AFTAP Certification Requirements

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2025 through 12/31/2025

Valuation Date: 12/31/2024

Under the Pension Protection Act of 2006 (PPA) and Section 436 of the Internal Revenue Code (IRC), a Plan Administrator is required to obtain an annual certified statement from an Enrolled Actuary which states the Adjusted Funding Target Attainment Percent, known as the "AFTAP". The certified AFTAP provides the current plan year's ratio of plan assets to benefit liabilities as required by law. Each plan year, the AFTAP Certification indicates whether the Plan has sufficient funds to meet its benefit liabilities. If the plan liabilities are not fully covered, the Plan must restrict certain operations based on its AFTAP in hopes of improving its funded ratio.

### How is an AFTAP determined?

Using the new funding rules under PPA and other published guidance, the Plan's Enrolled Actuary compares the plan assets as adjusted for appropriate contributions and any credit balances to the benefit liabilities. In addition, annuities purchased by the Plan in the past two years may need to be considered in the computation of the AFTAP. This ratio (stated as a percentage) when certified by the Enrolled Actuary and provided to the Plan Administrator becomes the AFTAP Certification for the stated plan year.

### When is the AFTAP Certification required?

An AFTAP Certification must be completed prior to the 1st day of the 4th month of each plan year (April 1st for this plan) to avoid certain deemed calculations and possible benefit restrictions. However, if an AFTAP has not been certified prior to the 1st day of the 10th month of each plan year (October 1st for this plan) then the Plan is presumed to have an AFTAP of less than 60% which imposes the most severe restrictions on the Plan's operations.

### What happens until an AFTAP Certification is completed?

During the first three months of a plan year if the current year's AFTAP is not yet certified, the AFTAP is presumed to be the same as the prior year's AFTAP provided the prior year's AFTAP is greater than 80%. If the prior year's AFTAP is less than 80%, the current year's AFTAP will be presumed to be the prior year's AFTAP if a deemed burn of the credit balances would not be sufficient to allow the presumed AFTAP to be at least 80% or 60%. If the prior year's AFTAP is less than 80%, the current year's AFTAP may be presumed to be higher than the prior year's AFTAP if a deemed burn of the credit balances can allow the presumed AFTAP to be 80% or 60%. Applicable restrictions will be lifted if a deemed burn provides a presumed AFTAP of 80% or 60%.

If the AFTAP is not certified prior to the 1st day of the 4th month of the plan year, then the current year's AFTAP is presumed to be either the prior year's AFTAP or the prior year's AFTAP reduced by 10% if the prior year's AFTAP is at least 60% but less than 70% or at least 80% but less than 90%. If a deemed burn of the credit balances can allow the presumed AFTAP to be at least 80% or 60% after applying the 10% reduction, this burn will apply to lift or not apply applicable restrictions. A presumed AFTAP less than 80% triggers applicable restrictions on the Plan's operations.

### What are the restrictions that apply from an AFTAP?

Based on the current year's AFTAP Certification or presumed AFTAP, the law imposes the following restrictions on a plan:

AFTAP	Benefit Restrictions
More than 80%	<ul style="list-style-type: none"> <li>No restrictions</li> </ul>
60% but less than 80%	<ul style="list-style-type: none"> <li>Limited accelerated benefit distributions (50% reduction on lump sum amounts)</li> <li>No plan amendments increasing benefits</li> </ul>
Less than 60%	<ul style="list-style-type: none"> <li>No additional benefits (accruals are frozen)</li> <li>No accelerated benefit distributions</li> <li>No plan amendments increasing benefits</li> <li>No benefit or benefit increase due to unpredictable contingent events</li> </ul>

NOTE: If the Plan Sponsor is in bankruptcy, the restrictions applicable for less than 60% apply unless the AFTAP is at least 100%.

### Are there any delays or exemptions from benefit restrictions?

If the Plan does not provide any benefits for service preceding the effective date of the Plan, the AFTAP for the first plan year is deemed to be 100% and thus, no benefit restrictions would apply the first plan year. In addition, if the Plan is within its first five plan years, the only applicable restrictions are those concerning accelerated benefit distributions.

### Do participants have to be notified of any benefit restrictions?

If any restriction is applicable, the participants or beneficiaries who are or will be impacted by the restriction must receive a notice within 30 days after the effective date of the restriction. The notice must contain specific information regarding the Plan and its applied restrictions. In addition, the notice may need to provide information regarding the after effects which occur when restrictions are lifted, if any.

# AFTAP Certification Requirements

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2025 through 12/31/2025

Valuation Date: 12/31/2024

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### **How can the funding ratio be improved to avoid restrictions?**

A timely valuation of the Plan and calculation of the AFTAP will determine whether the Plan should increase contributions or use any of the credit balances. In addition, it can allow time for the Plan Administrator to effectively restrict the benefit accruals, accelerated benefit distributions, or plan amendments. Other strategies such as voluntarily redeeming credit balances, contributions specifically for IRC Section 436, and obtaining additional security may be considered.

### **What happens if the Plan does not have an AFTAP Certification?**

If the Plan fails to have an AFTAP certified by an Enrolled Actuary, the Plan's AFTAP is presumed by law to be under 60% and the Plan must automatically impose the most severe restrictions under IRC Section 436. If the Plan violates any of those imposed restrictions, the Plan can be disqualified by the Internal Revenue Service.

The rules and regulations governing the calculation of any certified or presumed AFTAP and implementation of restrictions based on the results are complex and vary depending on particular circumstances. The above information serves only as a general summary and guideline. A Plan Sponsor should consult with the Plan's Third-Party Administrator or Enrolled Actuary to understand the specifics of any mandatory restrictions and participant notification that must be provided due to any certified or presumed AFTAP for the Plan.

**Administrator of the  
State to State Van Lines Defined Benefit Plan  
C/O 137 Quentin Road  
Brooklyn, NY 11223**

**Certification of Adjusted Funding Target Attainment Percentage (AFTAP) for the 2025 Plan Year**

The Pension Protection Act of 2006 (PPA) and Section 436 of the Internal Revenue Code require the calculation of a funding ratio called the Adjusted Funding Target Attainment Percentage (AFTAP) in order to determine whether the Plan is subject to new restrictions on plan amendments, lump sum distributions and benefit accruals.

**Determination of AFTAP as of December 31, 2024**

1.	Funding Target plus Target Normal Cost	\$258,586
2.	a. Market Value of Assets	\$284,792
	b. Discounted Receivable Contributions, Received by AFTAP Certification date	25,083
	c. Carryover Balance	0
	d. Carryover Balance Voluntary Reduction	0
	e. Carryover Balance Deemed Reduction to Avoid Restrictions	0
	e1. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
	e2. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
	e3. Deemed Reduction at Certification of AFTAP	0
	f. Remaining Carryover Balance (2c - 2d - 2e)	0
	g. Prefunding Balance	0
	h. Portion of Excess Contribution to Add to Prefunding Balance	0
	i. Prefunding Balance Voluntary Reduction	0
	j. Prefunding Balance Deemed Reduction to Avoid Restrictions	0
	j1. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
	j2. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
	j3. Deemed Reduction at Certification of AFTAP	0
	k. Remaining Prefunding Balance (2g + 2h - 2i - 2j)	0
3.	Funding Target Attainment Percentage (FTAP Exempt) (equals items (2a + 2b) divided by item 1)	119.83%
4.	Adjustment for Annuity Purchases for NHCE's during the last 2 years	\$0
5.	Adjusted Funding Target Attainment Percentage (AFTAP) (equals items (2a + 2b + 4) divided by items (1 + 4))	119.83%

If FTAP Exempt (Item 3) is greater than or equal to 100% then AFTAP (Item 5) is equal to FTAP Exempt adjusted for Annuity Purchase for NHCE's (Item 4)

23-04520

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L. Gregg Johnson, EA, MSPA	Date	Enrollment Number
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To the best of my knowledge, the information supplied in this certification is complete and accurate. I have relied on the asset, census, and plan provision information that has been provided by the Plan's third party administrator and/or Plan Administrator. Regulations for determining an AFTAP for a plan with an end of year valuation are not issued; however, this certification represents a good faith interpretation of the law.

# State to State Van Lines Defined Benefit Plan

Assumptions Used for Determination of 2025 AFTAP as of December 31, 2024

**Funding Method:** As prescribed in IRC Section 430  
 Age - Eligibility age at last birthday and other ages at last birthday

Retrospective Compensation - Highest 3 consecutive years of service  
 Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -	Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)			Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP		
	Segment #	Year	Rate %	Segment #	Year	Rate %
	Segment 1	0 - 5	5.01	Segment 1	0 - 5	5.01
	Segment 2	6 - 20	5.26	Segment 2	6 - 20	5.26
	Segment 3	> 20	5.36	Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
 Improvement Scale - None  
 Early Retirement Table - None  
 Turnover Table - None  
 Disability Table - None  
 Salary Scale - None  
 Expense Load - None  
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
 Improvement Scale - None  
 Cost of Living - None

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

# Plan Provisions

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

<b><u>Employer:</u></b>	State to State Van Lines		
	Type of Entity -	C Corporation	
	EIN: 14-1936664	TIN: 85-4223769	Plan #: 001 Plan Type: Defined Benefit
<b><u>Dates:</u></b>	Effective -	01/01/2020	Valuation - 12/31/2024
	Top Heavy Years -	2021, 2022, 2023, 2024	
<b><u>Eligibility:</u></b>	All employees excluding non-resident aliens and union		
	Minimum age -	21	Months of service - 12
	Hours Required for -	Eligibility - 1000	Benefit accrual - 1000 Vesting - 1000
	Plan Entry -	First day of 1st or 7th month of plan year on or next following eligibility satisfaction	
<b><u>Retirement:</u></b>	Normal -	First of month coincident with or next following attainment of age 62 and completion of 5 years of participation	
	Early -	Not provided	
<b><u>Average Compensation:</u></b>	Highest 3 consecutive years of service		
	Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation	
<b><u>Plan Benefits:</u></b>	Retirement -	Derived from the graded benefit formula below:	
		Employee Classification	Benefit Formula
		001	plus Fresh Start Accrued Benefit plus 0.5% of average monthly compensation per year of service after 12/31/2022 beginning year 1 limited to 10 year(s) minus 0.5% of floor offset
		002	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset
		003	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset
		004	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset
		001	
	Accrued Benefit -	Unit credit based on service	
		Minimum Benefit - None	
		Maximum Benefit - None	
		Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum	
	Early Retirement -	None	
	Death Benefit -	Present Value of Accrued Benefit	
	Disability Benefit -	None	
<b><u>Top Heavy Minimum:</u></b>	Provided in another plan		
<b><u>IRS Limitations:</u></b>	415 Limits -	Percent: 100	Dollar: \$275,000
	Maximum 401(a)(17) compensation -	\$345,000	
<b><u>Normal Form:</u></b>	Life Annuity		
<b><u>Optional Forms:</u></b>	Lump Sum		
		Joint with 50%, 75% or 100% Survivor Benefit	

## Plan Provisions

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

<b><u>Vesting Schedule:</u></b>	Years	Percent
	0-1	0%
	2	20%
	3	40%
	4	60%
	5	80%
	6	100%

Service is calculated using all years of service

**Present Value of Accrued Benefit:** Based on the greater of 417(e) or Actuarial Equivalence

**417(e):**

Interest Rates -	First Month Prior to Plan Yr Beg		
	Segment #	Years	Rate %
	Segment 1	0 - 5	5.01
	Segment 2	6 - 20	5.13
	Segment 3	> 20	5.15

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

**Actuarial Equivalence:**

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	24E - 2024 Applicable Mortality Table for 417(e) (unisex)

# Actuarial Assumptions and Methods

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

**Valuation Date:** 12/31/2024

**Funding Method:** As prescribed in IRC Section 430  
Age - Eligibility age at last birthday and other ages at last birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.36

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
Improvement Scale - None  
Early Retirement Table - None  
Turnover Table - None  
Disability Table - None  
Salary Scale - None  
Expense Load - None  
Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
Improvement Scale - None  
Cost of Living - None

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

**Discrimination Test Assumptions:**

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

**410(b)/401(a)(4) Testing:**

Pre-Retirement - Interest - 8.5%  
Post-Retirement - Interest - 8.5%  
Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Normal Form for MVAR - Joint with 100% Survivor Benefits

**401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

# Employee Census

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

Key	Percent Owner	- SVC -		Gender	— Ages —			— Dates —				Compensation	Hours Worked	HCE	OEX
		PS	FS		PA	AA	ARA	Birth	Hire	Part	Retire				
<b>1 Boris Kogan</b>															
Y	43.00	20	15	M	42	47	62	06/08/77	06/15/05	01/01/20	07/01/39	\$143,494.59	2,000.00	Y	
<b>2 Helen Kogan</b>															
Y	57.00	19	24	F	33	38	62	12/12/86	05/10/06	01/01/20	01/01/49	\$152,818.46	2,000.00	Y	
<b>3 Leurys Antonio Gil De La Rosa</b>															
		4	37	M	22	25	62	08/28/99	07/14/20	01/01/22	09/01/61	\$57,826.50	3,212.58		
<b>6 Jorge Banegas</b>															
		4	8	M	52	54	62	11/01/70	12/01/21	01/01/23	11/01/32	\$42,057.48	2,336.53		
<b>7 Clarence Dickerson</b>															
		2	8	M	52	53	62	01/01/71	10/04/21	01/01/23	01/01/33	\$43,510.00	2,417.22		
<b>9 Uliumdzh Tangaturov -- ineligible - minimum service, anticipated participation 1/1/2026</b>															
		1	0	F	0	40	0	03/03/84	09/01/24			\$42,692.92	2,371.83		
<b>Total:</b>												<b>\$482,399.95</b>			

	Count	Compensation
Active Fully Vested Benefits	2	\$296,313
Active Partially Vested Benefits	1	\$42,057
Active Without Vested Benefits	2	\$101,337
Terminated with Vested Benefits	0	\$0
Terminated without Vested Benefits	0	\$0
Terminated with Deferred Vested Benefits	0	\$0
Terminated - Paid Out	0	\$0
Currently Receiving Benefits	0	\$0
Inactives	0	\$0
Ineligibles	1	\$42,693

Key:	
AA=Attained Age	HCE=Highly Compensated Employee
ARA=Assumed Retirement Age	OEX=Otherwise Excludable
BIS=Break in Service	PA=Participation Age
F=Former Key	PS=Past Service
FS=Future Service	

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

In providing the valuation results for the above referenced plan year, it is important to evaluate the current year's results relative to the prior plan year's findings. Comparative results have been summarized below:

#### Minimum Required Contribution

The Minimum Required Contribution (MRC) is the annual cost required by law that must be contributed to the plan for the plan year. The MRC is computed as of the Valuation Date and adjusted by the Effective Interest Rate for the plan year until the actual date(s) of payment(s).

The first step to determining the MRC is to compare the Actuarial Value of Asset reduced by any credit balances to the liabilities for all plan participants at the beginning of the plan year valued as of the Valuation Date. The total of these liabilities is known as the Funding Target. If the Funding Target is more than the Actuarial Value of Asset reduced by any credit balances, the plan is in a shortfall position. If the Funding Target is less than the Actuarial Value of Asset reduced by any credit balances, the plan is in a surplus position. Generally, when the plan is in a shortfall position, the unfunded portion of Funding Target must be amortized over seven years. The resulting shortfall amortization charge is part of the MRC.

The second step to determining the MRC is to compute the liabilities earned over the plan year due to the benefit formula valued as of the Valuation Date. The sum of annual liabilities for each participant is known as the Target Normal Cost. If the plan is in a surplus position, this is the only part of the MRC. If the plan is in a shortfall position, the Target Normal Cost is added to the amortization charge to obtain the MRC.

The liabilities, Funding Target and Target Normal Cost are both computed using prescribed segment interest rates. These rates change each year. The Effective Interest Rate is the estimated single rate that would produce the same value of liabilities. This is effectively the "average interest rate" used for valuing the liabilities for the particular plan year. If the plan has been provided a waiver of a portion of its MRC for any plan year, the portion waived by the Internal Revenue Service (IRS) is applied as a waiver charge. A waiver payment is based on a five year level amortization with the first payment due for the plan year after the year for which the waiver has been granted.

	2023	2024	Change	
Valuation Date	12/31/2023	12/31/2024		
Actuarial Value of Assets	276,550	284,792	8,242	2.98%
Carryover Balance	0	0	0	0.00%
Prefunding Balance	0	0	0	0.00%
Funding Target	257,970	258,586	616	0.24%
Target Normal Cost	2,381	0	-2,381	-100.00%
Funding Surplus	18,580	26,206	7,626	41.04%
Shortfall <sup>1</sup>				
Outstanding Balance	0	0	0	0.00%
Amortization Charge	0	0	0	0.00%
Waiver				
Outstanding Balance	0	0	0	0.00%
Amortization Charge	0	0	0	0.00%
Minimum Required Contribution <sup>2</sup>	0	0	0	0.00%
Effective Interest Rate	5.65%	5.54%		-0.11%

1. If prior year Shortfall Outstanding Balance is zero, no quarterly contributions are required this year

2. Minimum Required Contribution without the application of existing balances

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### At-Risk Status

Section 430(i) of the Internal Revenue Code outlines the conditions used to determine whether or not a plan is considered in an At-Risk Status. Generally, a plan is in At-Risk Status for a plan year if the Funding Target Attainment Percentage for the preceding plan year is less than 80% and the Funding Target Attainment Percentage determined using at-risk assumptions for the preceding plan year is less than 70%.

The Funding Target Attainment Percentage (FTAP) is the ratio of the Actuarial Value of Assets reduced by any credit balance to the Funding Target. The FTAP using the at-risk assumptions is the ratio of Actuarial Value of Assets reduced by any credit balance to the Funding Target using at-risk assumptions.

The at-risk assumptions impact the determination of the Funding Target and the Target Normal Cost. For the Funding Target, the participants who would be eligible to elect to receive plan benefits during the current plan year and the 10 succeeding plan years shall be assumed to elect the retirement benefit at the later of the earliest retirement date or the end of the plan year which would result in the highest present value of benefit. In addition, a loading factor consisting of the sum of \$700, times the number of participants plus 4% of the Funding Target without at-risk assumptions applied is also added if the plan has been in At-Risk Status for at least 2 of the 4 preceding plan years.

For the Target Normal Cost, the participants who would be eligible to elect to receive plan benefits during the current plan year and the 10 succeeding plan years shall be assumed to elect the retirement benefit at the later of the earliest retirement date or the end of the plan year which would result in the highest present value of benefit. The amount of plan-related expenses expected to be paid from plan assets during the plan year is also included.

Throughout the prior plan year, the number of participants within the plan remained below 501 participants (counting all participants of any controlled group). Thus, the plan will not be treated as in At-Risk Status for the current year regardless of the actual Funding Target Attainment Percentages with or without application of the at-risk assumptions.

	2023	2024	Change	
Funding Target using At-Risk Assumptions	311,147	300,274	-10,873	-3.49%
Target Normal Cost using At-Risk Assumptions	2,634	0	-2,634	-100.00%
Funding Target Attainment Percentage (FTAP)	107.20%	110.13%		2.93%
Funding Target Attainment Percentage using At-Risk Assumptions	88.88%	94.84%		5.96%

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### Quarterly Contributions

Section 430(j) of the Internal Revenue Code requires accelerated quarterly contribution if the plan had a funding shortfall in the prior plan year. Failure to contribute any quarterly payment by its due date will result in additional late interest charges being assessed. These additional charges will serve to increase the ultimate Minimum Required Contribution (MRC) for the plan year. The late interest is measured from the due date of the quarterly contribution to the date of the actual deposited contribution.

The quarterly payment is generally one fourth of the lesser of the prior year MRC or 90% of the current year MRC. The first payment is typically due on the fifteen days into the fourth month of the plan year. Each of the additional quarterly payments is due three consecutive months later.

The quarterly payments do not cover 100% of the Required Minimum Contribution for any plan year. Thus, there is an additional payment mandated beyond the quarterly installments to meet the Required Minimum Contribution (MRC) for the plan year.

	2023	2024
Quarterly Payment Amount	0	0
Quarterly Payment Due Dates	N/A	N/A

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### Maximum Contribution

Section 404 of the Internal Revenue Code regulates the amount a Plan Sponsor may take as a deduction. The computation of the deduction amount is based on liabilities computed using prescribed segment interest rates that differ from those used to compute the Minimum Required Contribution. These rates change with each valuation date.

The first step to determining the maximum contribution is to compute the liabilities for all plan participants at the beginning of the plan year valued as of the Valuation Date. The total of these liabilities is known as the Funding Target. The second step to determining the maximum contribution is to compute the liabilities earned over the plan year due to the specified benefit formula valued as of the Valuation Date. The sum of annual liabilities for each participant is known as the Target Normal Cost. The third step is compute the Cushion Amount which includes 50% of the Funding Target and an allowance for increases due to assumed salary increases. The sum of the Funding Target, Target Normal Cost and Cushion Amount is then compared to the Actuarial Value of Assets. The unfunded portion may be the maximum contribution.

The Funding Target and the Target Normal Cost may also determined using assumptions as if the plan were considered at-risk. The sum of the Funding Target and Target Normal Cost can then be compared to the 404 Value of Assets. If the unfunded portion exceeds that which is computed without using the at-risk assumptions as if the plan were not considered at-risk, this unfunded portion may be the maximum contribution.

The funding policy should not be set to fund the maximum allowable as funding the amount typically will place the plan in an overfunded situation. When the funds exceed the payable accrued liabilities, the excess assets are subject to excise taxes when returned to the Plan Sponsor. Thus, it is important to review the current funded position before and after any contribution to access whether the plan will meet the goals set by the Plan Sponsor.

	2023	2024	Change	
Funding Target	321,069	272,233	-48,836	-15.21%
Target Normal Cost	2,612	0	-2,612	-100.00%
Cushion Amount	160,535	136,117	-24,418	-15.21%
Maximum Contribution without considering At-Risk Assumptions	484,216	408,350	-75,866	-15.67%
Funding Target plus Target Normal Cost using At-Risk Assumptions	325,530	300,274	-25,256	-7.76%
404 Value of Assets	276,550	284,792	8,242	2.98%
Maximum Contribution	207,666	123,558	-84,108	-40.50%

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### Contribution Summary

In summary, there is a range of contribution level for any plan year. The Minimum Required Contribution is the least amount that can be funded without incurring Internal Revenue Service penalties for underfunding a qualified retirement plan. The maximum contribution may be the greatest amount allowable that can be recognized for a tax deduction by your tax professional. Typically, the Minimum Required Contribution is not sufficient to meet the growth of liabilities under the plan while the maximum contribution leads the plan into an overfunded position placing excess funds with a possible 90% excise tax upon reversion to the Plan Sponsor. The contribution necessary to meet estimated termination liabilities is provided in consideration of the recommended contribution. Thus, the recommended contribution provided meets the minimum required amount as of the recommended deposit date and any excess further funds additional liabilities.

	2023	2024	Change	
Minimum Required Contribution <sup>2</sup>	0	0	0	0.00%
Maximum Contribution	207,666	123,558	-84,108	-40.50%
Contribution to Meet Termination Liability	17,470	0	-17,470	-100.00%
Deposited Contribution for Minimum Required Contribution <sup>3</sup>	0	26,057	26,057	100.00%

2. Minimum Required Contribution without the application of existing balances.

3. Amounts deposited as of report print date.

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### Asset Summary

The market value of assets is the cash value of the plan assets as of the valuation date. The Actuarial Value of Assets is the asset value used for determination of the Required Minimum Contribution. The Actuarial Value is the fair market value of assets adjusted for the present value of any contribution to the plan for the current plan year made prior to the current year's Valuation Date.

	2023	2024	Change	
Market Value of Assets	276,550	284,792	8,242	2.98%
Actuarial Value of Assets	276,550	284,792	8,242	2.98%
Discounted Receivable Contributions included in Valuation Assets	0	0	0	0.00%
Discounted Advance Contributions subtracted from Valuation Assets	0	0	0	0.00%
Actual Rate of Return	15.60%	2.36%		-13.24%

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### Credit Balances

Section 436(f) of the Internal Revenue Code allows a Plan Sponsor to establish, maintain, use and waive a credit balance. The credit balance acts as additional funds available to meet the Minimum Required Contribution (MRC) provided the plan had a funded status of at least 80% in the prior plan year. The credit balance is established by the Plan Sponsor funding a plan in excess of the MRC.

There are two types of credit balance, the Carryover Balance and the Prefunded Balance. The Carryover Balance is the credit balance in effect at the time the Pension Protection Act of 2008 (PPA) was effective for the plan. The Carryover Balance can be maintained, used or waived but will not be increased by any excess contributions. If none of the Carryover Balance is used or waived during a plan year, the balance is carried forward with credited interest based on the actual rate of return of the trust asset during the plan year.

The Prefunding Balance is based on any excess contribution paid to the plan after the implementation of PPA. The Prefunding Balance can be established by electing any portion of excess contribution for any plan year. This balance is carried forward with credited interest based on the effective rate of return during the plan year provide no portion of the Prefunding Balance was used in whole or part as a contribution for the plan year.

It is important to note the option to use any portion of the Carryover and/or Prefunding Balance can only be done provided a particular measure of the funded status is at least 80%. The funded status is measured by comparing Actuarial Value of Assets reduced by any Prefunding Balance to the Funding Target in the prior year. The law also requires the Carryover Balance must be used or waived prior to using or waiving any portion of the Prefunding Balance.

	2023	2024	Change	
Carryover Balance as of the Valuation Date	0	0	0	0.00%
Prefunding Balance as of the Valuation Date	0	0	0	0.00%
Funded Percentage	107.20%	110.13%		2.93%
Balances may be used to fund in whole or in part the MRC for next year	Yes	Yes		
Actual Rate of Return	15.60%	2.36%		-13.24%
Effective Interest Rate	5.65%	5.54%		-0.11%

## Executive Summary

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

#### Adjusted Funding Target Attainment Percentage

Section 436 of the Internal Revenue Code provides the rules for determining the Adjusted Funding Target Attainment Percentage (AFTAP) along with the limits on benefits and benefit accruals due to the presumed and certified AFTAP. The presumed AFTAP provides an estimated funded position that applies during the plan year until the actual AFTAP is certified by the Enrolled Actuary. The AFTAP is a measurement of the plan assets reduced by any credit balance to the benefit liabilities. In addition, any annuities purchased by the Plan in the past two plan years are considered within the computation of the AFTAP. However, if the same computation is done without the reduction for any credit balance resulting with more than 100%, the AFTAP is no less than this computation.

A certified AFTAP determines if any benefit restrictions apply to the applicable plan year until the next certified AFTAP. An AFTAP of 80% or more has no benefit restrictions. An AFTAP of 60% but less than 80% limits accelerated benefit distribution (i.e. 50% reduction on lump sum amounts, unless under \$5,000) and the plan is prohibited from increasing benefits by amendment. For an AFTAP less than 60%, the benefit accruals must cease as accruals may not increase by way of plan amendment or due to unpredictable contingent events. In addition, a less than 60% AFTAP does not allow the plan to pay any accelerated benefit distribution (i.e. no lump sum payment over \$5,000).

Until the certified AFTAP is completed for the plan year, the presumed AFTAP is used to determine which benefit restrictions apply. Generally, the presumed AFTAP is the same as last year's certified AFTAP until the 1st of the fourth month. At which time, if last year's AFTAP is less than 90% but more than 80% or less than 70% but than 60%, the presumed AFAP becomes 10% less than last year's AFTAP. There are special situations that apply to presumed AFTAPs that may change the presumed AFTAP.

The Funding Target Attainment Percentage is the measurement to determine whether or not a plan is At-Risk Status. The FTAP is the ratio of the Actuarial Value of Assets reduced by any credit balance to the Funding Target. The FTAP using the at-risk assumptions is the ratio of Actuarial Value of Assets reduced by any credit balance to the Funding Target using at-risk assumption.

	2023	2024	Change
Adjusted Funding Target Attainment Percentage (AFTAP)	122.09%*	106.22%*	-15.87%
Funding Target Attainment Percentage (FTAP)	107.20%	110.13%	2.93%
Funding Target Attainment Percentage using At-Risk Assumptions	88.88%	94.84%	5.96%
FTAP to Allow Balance Use This Year	116.73%	107.20%	-9.53%

\* AFTAP has not yet been certified; thus, this percent may change.

## Executive Summary

### State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

#### Plan Participants

Specific demographics of the individuals covered under the terms of the plan.

Number of Covered Participants	2023	2024	Change	
Actives	4	5	1	25.00%
Terminated-Vested	0	0	0	0.00%
Retirees Receiving Payments	0	0	0	0.00%
<b>Total</b>	<b>4</b>	<b>5</b>	<b>1</b>	<b>25.00%</b>

Averages of Active Participants	2023	2024	Change	
Attained Age	40	43	3	7.50%
Eligible Earnings	114,398	87,941	-26,457	-23.13%
Years of Credited Service	11	10	-1	-9.09%

Average Monthly Accrued Benefits of Covered Participants	2023	2024	Change	
Actives	1,134	852	-282	-24.87%
Terminated-Vested	0	0	0	0.00%
Retirees Receiving Payments	0	0	0	0.00%
<b>All</b>	<b>1,134</b>	<b>852</b>	<b>-282</b>	<b>-24.87%</b>

# Glossary

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

The terms below are defined in order to supplement terminology used throughout the valuation report. The details and possible exceptions or transitions to the defined terms may be found by full review of the Pension Protection Act of 2006 (PPA), Internal Revenue Code (IRC) and other regulations along with any other guidance issued by governmental agencies.

### **Adjusted Funding Target Attainment Percentage (AFTAP) - IRC 436(j)(2)**

A ratio of the Plan's net plan assets to plan liabilities. An AFTAP can be certified or presumed. An AFTAP less than 80% can trigger certain benefit restrictions. An AFTAP less than 60% can further trigger additional restrictions. These restrictions can happen automatically even without a certified AFTAP.

### **Actuarial Value of Assets - IRC 430(g)(3)&(4)**

The fair market value of assets adjusted for the present value of any contribution to the plan for a prior plan year made after the current year's Valuation Date. This amount is also adjusted for any contribution and its assumed interest made for the current plan year made prior to the current year's Valuation Date. The averaging of fair market values is allowed per IRC 430(g)(3)(B).

### **At-Risk Funding Target - IRC 430(i)(1)**

If the Plan is "at-risk" as of the beginning of the plan year, the At-Risk Funding Target is the present value as the Valuation Date of all benefits accrued, earned or otherwise allocated to years of service prior to the first day of the plan year, determined by using additional actuarial assumptions per IRC 430(i)(1)(B). For a plan that has been "at-risk" for at least two of the four preceding plan years, loading factors are also prescribed per IRC 430(i)(1)(C). The At-Risk Funding Target cannot be less than the Funding Target.

### **At-Risk Funding Target Attainment Percentage (FTAP) - IRC 430(i)(4)(ii)**

The Plan's FTAP ratio for the prior plan year is determined by dividing the Plan's Actuarial Value of Assets reduced by both the Funding Standard Carryover Balance and Prefunding Balance, by the At-Risk Funding Target.

### **At-Risk Target Normal Cost - IRC 430(i)(2)**

If the Plan is "at-risk", the At-Risk Target Normal Cost is the present value as of the Valuation Date of all benefits under the Plan that accrued, earned, or otherwise allocated to service for the plan year, determined by using additional actuarial assumptions per IRC 430(i)(1)(B) plus any mandatory employee contributions expected to be made during the plan year. For a plan that has been "at-risk" for at least two of the four preceding plan years, a loading factor is also prescribed per IRC 430(i)(2)(B). The At-Risk Target Normal Cost cannot be less than the Target Normal Cost.

### **At-Risk Status - IRC 430(i)(4)**

A Plan is "at-risk" for the current plan year, if the Funding Target Attainment Percentage for the prior year is less than 80% and the At-Risk Funding Target Attainment Percentage for the prior year is less than 70%. However, a plan with 500 or less participants in the prior plan year may not be treated as "at-risk" for the current plan year.

### **Effective Interest Rate - IRC 430(h)(2)(A)**

The single rate of interest which, if used to determine the Funding Target, would result in an amount equal to the Funding Target for the plan year. If no Funding Target, the Target Normal Cost is used to determine the single rate.

### **Funding Shortfall - IRC 430(c)(4)**

The excess, if any, of the Funding Target over the Actuarial Value of Assets reduced the Funding Standard Carryover Balance and Prefunding Balance for the plan year as of the Valuation Date.

### **Funding Standard Carryover Balance - IRC 430(f)(7)**

The Plan's credit balance as of the end of the 2007 plan year, adjusted each year by the Rate of Return. The credit balance is reduced by any amounts used to satisfy Minimum Required Contributions, and voluntary or involuntary reductions.

### **Funding Surplus - IRC 430(c)(4)**

The excess, if any, of the Actuarial Value of Assets minus the sum of any Funding Standard Carryover Balance and Prefunding Balance, over the Funding Target determined on the Minimum Required Contribution basis. If a Funding Surplus is present for the plan year, all existing Shortfall Amortization Bases are eliminated.

### **Funding Target - IRC 430(d)(1)**

If the Plan is not "at-risk" as of the beginning of the plan year, the Funding Target is the present value as the Valuation Date of all benefits accrued, earned or otherwise allocated to years of service prior to the first day of the plan year determined using "not at-risk" assumptions.

### **Funding Target Attainment Percentage (FTAP) - IRC 430(d)(2)**

The Plan's FTAP is a percent, indicating how well the plan is funded as of the Valuation Date. The ratio is determined by dividing the Plan's Actuarial Value Assets reduced by both the Funding Standard Carryover Balance and Prefunding Balance, by the Funding Target on the Valuation Date.

### **Limitation for Underfunded Plan - IRC 430(f)(3)**

If the ratio of the prior year's Actuarial Value of Assets reduced by the Prefunding Balance to the prior year's Funding Target is less than 80%, the Funding Standard Carryover Balance and Prefunding Balance are not available to apply against the MRC for the current year.

### **Minimum Required Contribution (MRC) - IRC 430(a)**

If the Plan's Actuarial Value of Assets is equal to or exceeds the Funding Target, the Minimum Required Contribution is the Target Normal Cost reduced by the Funding Surplus. If the Plan's Actuarial Value of Assets is less than the Funding Target, the MRC is the sum of the Plan's Target Normal Cost and the Shortfall Charge for the plan year including any additional interest charges due to late Quarterly Contributions and any Unpaid MRC from prior years. The result is adjusted from the valuation date to the actual payment date by the effective interest rate. The due date for the MRC is generally eight and a half months after the end of the plan year.

# Glossary

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

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**Prefunding Balance - IRC 430(f)(6)**

Amounts contributed in excess of the Minimum Required Contribution elected by the Plan Sponsor to become a credit balance for plan years after 2007. The Prefunding Balance is adjusted each year by the Effective Interest Rate and/or by the Rate of Return, and any amounts used to satisfy Minimum Required Contribution along with voluntary or involuntary reductions.

**Quarterly Contributions - IRC 430(j)(3)**

If the Plan had a Funding Shortfall in the prior plan year, there are mandated contributions on the 15th day following each quarter of the current plan year. The amount of each quarterly payment is equal to the lesser of 25% of (1) 100% of the prior year's Minimum Required Contribution or (2) 90% of the current year's Minimum Required Contribution. Failure to contribute any quarterly payment by its due date will result in additional late interest charges from the due date to the actual payment date.

**Rate of Return - IRC 430(f)(8)**

The Rate of Return is determined by the investment performance of the plan assets and shall be determined on the basis of fair market value of assets. It shall properly account for all contributions, distributions, and other plan payments made during the plan year. This rate applies to the Funding Standard Carryover Balances that is carried forward to the next plan year. In addition, the Rate of Return applies to any portion of the Prefunding Balance that is created during the same plan year in which Funding Standard Carryover Balance or Prefunding Balance is first used to meet obligations under the Minimum Required Contribution or Quarterly Contributions.

**Shortfall Amortization Base - IRC 430(c)(3)**

The Shortfall Amortization Base is the Funding Shortfall reduced by the present value of the aggregate total of the Shortfall Amortization Installments which have been determined for the current plan year and any prior plan year.

**Shortfall Amortization Charge - IRC 430(c)**

The Shortfall Amortization Charge is the cost of amortizing the current and prior years' funding shortfalls. Generally, if the Plan does not have a Funding Surplus for the plan year, a shortfall amortization based must be established for that year.

**Shortfall Amortization Installment - IRC 430(c)(2)**

The Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base for the plan year in a level annual installment over a seven plan year period beginning with such plan year.

**Target Normal Cost - IRC 430(b)**

If the Plan is not "at-risk", the Target Normal Cost is the present value as of the Valuation Date of all benefits under the Plan that accrued, earned, or otherwise allocated to service for the plan year determined using "not at-risk" assumptions. The Target Normal Cost may be adjusted to reflect the expected amount of Plan-related expenses to be paid from plan assets during the plan year.

**Unpaid Minimum Required Contribution - IRC 4971(c)(4)**

Unpaid Minimum Required Contribution for any plan year is any minimum required contribution under Section 430 for the plan year which is not paid on or before the due date (as determined under section 430(j)(1)) for the plan year. Any Unpaid Minimum Required Contribution remains payable and accrues interest until it is paid in full. Any employer payment to or under a plan for any plan year shall first be allocated to the Unpaid Minimum Required Contribution(s) for all preceding plan years on a first-in, first-out basis. Any remaining payment shall then be allocated to the Minimum Required Contribution for the current plan year.

**Valuation Date - IRC 430(g)(2)**

The Valuation Date is the first day of the plan year unless the plan meets the exception for small plans. If the plan has 100 or fewer participants on all days during the plan year, the plan is considered small and may use any day during the plan year as its Valuation Date.

**Waived Funding Deficiency - IRC 412(c)(3)**

The Waived Funding Deficiency is the portion of the minimum funding standard (determined without regard to any waiver) for a plan year waived by the Secretary and not satisfied by employer contributions.

**Waiver Amortization Base - IRC 430(e)(4)**

The Waiver Amortization Base is the amount of Waived Funding Deficiency for a plan year under IRC Section 412(c).

**Waiver Amortization Charge - IRC 430(e)**

The Waiver Amortization Charge is the aggregate total of Waiver Amortization Installments for the plan year with respect to the Waiver Amortization Bases for each of the 5 preceding plan years.

**Waiver Amortization Installment - IRC 430(e)(2)**

The Waiver Amortization Installment is the amount necessary to amortize the Waiver Amortization Base for the plan year in a level annual installment over a five plan year period beginning with the next plan year.

**State to State Van Lines**

**State to State Van Lines Defined Benefit Plan**

**For the plan year 01/01/2024 through 12/31/2024**

**C/O 137 Quentin Road  
Brooklyn, NY 11223**

**State to State Van Lines Defined Benefit Plan & Trust**

**Employer ID Number: 14-1936664**

**Trust ID Number: 85-4223769**

**Three Digit Plan Number: 001**

Prepared By:

# Plan Provisions

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

<b><u>Employer:</u></b>	State to State Van Lines		
	Type of Entity -	C Corporation	
	EIN: 14-1936664	TIN: 85-4223769	Plan #: 001 Plan Type: Defined Benefit
<b><u>Dates:</u></b>	Effective - 01/01/2020	Valuation - 12/31/2024	
	Top Heavy Years - 2021, 2022, 2023, 2024		
<b><u>Eligibility:</u></b>	All employees excluding non-resident aliens and union		
	Minimum age - 21	Months of service - 12	
	Hours Required for - Eligibility - 1000	Benefit accrual - 1000	Vesting - 1000
	Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction		
<b><u>Retirement:</u></b>	Normal -	First of month coincident with or next following attainment of age 62 and completion of 5 years of participation	
	Early -	Not provided	
<b><u>Average Compensation:</u></b>	Highest 3 consecutive years of service		
	Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation	
<b><u>Plan Benefits:</u></b>	Retirement -	Derived from the graded benefit formula below:	
	Employee Classification	Benefit Formula	
	001	plus Fresh Start Accrued Benefit plus 0.5% of average monthly compensation per year of service after 12/31/2022 beginning year 1 limited to 10 year(s) minus 0.5% of floor offset	
	002	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset	
	003	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset	
	004	0.5% of average monthly compensation per year of service beginning year 1 limited to 50 year(s) minus Floor Offset	
	001		
	Accrued Benefit -	Unit credit based on service	
	Minimum Benefit -	None	
	Maximum Benefit -	None	
	Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum		
	Early Retirement -	None	
	Death Benefit -	Present Value of Accrued Benefit	
	Disability Benefit -	None	
<b><u>Top Heavy Minimum:</u></b>	Provided in another plan		
<b><u>IRS Limitations:</u></b>	415 Limits -	Percent: 100	Dollar: \$275,000
	Maximum 401(a)(17) compensation - \$345,000		
<b><u>Normal Form:</u></b>	Life Annuity		
<b><u>Optional Forms:</u></b>	Lump Sum Joint with 50%, 75% or 100% Survivor Benefit		

# Plan Provisions

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

<b><u>Vesting Schedule:</u></b>	Years	Percent
	0-1	0%
	2	20%
	3	40%
	4	60%
	5	80%
	6	100%

Service is calculated using all years of service

**Present Value of Accrued Benefit:** Based on the greater of 417(e) or Actuarial Equivalence

### **417(e):**

Interest Rates -	First Month Prior to Plan Yr Beg		
	<b>Segment #</b>	<b>Years</b>	<b>Rate %</b>
	Segment 1	0 - 5	5.01
	Segment 2	6 - 20	5.13
	Segment 3	> 20	5.15

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

### **Actuarial Equivalence:**

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	24E - 2024 Applicable Mortality Table for 417(e) (unisex)

# Actuarial Assumptions and Methods

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

**Valuation Date:** 12/31/2024

**Funding Method:** As prescribed in IRC Section 430  
Age - Eligibility age at last birthday and other ages at last birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -	Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)			Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP		
	Segment #	Year	Rate %	Segment #	Year	Rate %
	Segment 1	0 - 5	5.01	Segment 1	0 - 5	5.01
	Segment 2	6 - 20	5.26	Segment 2	6 - 20	5.26
	Segment 3	> 20	5.36	Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
Improvement Scale - None  
Early Retirement Table - None  
Turnover Table - None  
Disability Table - None  
Salary Scale - None  
Expense Load - None  
Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
Improvement Scale - None  
Cost of Living - None

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

### **Discrimination Test Assumptions:**

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

### **410(b)/401(a)(4) Testing:**

Pre-Retirement - Interest - 8.5%  
Post-Retirement - Interest - 8.5%  
Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Normal Form for MVAR - Joint with 100% Survivor Benefits

### **401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

# Employee Census

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

Key	Percent Owner	- SVC -		Gender	Ages			Dates				Compensation	Hours Worked	HCE	OEX
		PS	FS		PA	AA	ARA	Birth	Hire	Part	Retire				
<b>1 Boris Kogan</b>															
Cls - 001															
Y	43.00	20	15	M	42	47	62	06/08/77	06/15/05	01/01/20	07/01/39	\$143,494.59	2,000.00	Y	
<b>2 Helen Kogan</b>															
Cls - 001															
Y	57.00	19	24	F	33	38	62	12/12/86	05/10/06	01/01/20	01/01/49	\$152,818.46	2,000.00	Y	
<b>3 Leurys Antonio Gil De La Rosa</b>															
Cls - 002															
		4	37	M	22	25	62	08/28/99	07/14/20	01/01/22	09/01/61	\$57,826.50	3,212.58		
<b>6 Jorge Banegas</b>															
Cls - 002															
		4	8	M	52	54	62	11/01/70	12/01/21	01/01/23	11/01/32	\$42,057.48	2,336.53		
<b>7 Clarence Dickerson</b>															
Cls - 003															
		2	8	M	52	53	62	01/01/71	10/04/21	01/01/23	01/01/33	\$43,510.00	2,417.22		
<b>9 Uliumdzhi Tangatyrov -- ineligible - minimum service, anticipated participation 1/1/2026</b>															
Cls - 002															
		1	0	F	0	40	0	03/03/84	09/01/24			\$42,692.92	2,371.83		
<b>Total:</b>												<b>\$482,399.95</b>			

	Count	Compensation
Active Fully Vested Benefits	2	\$296,313
Active Partially Vested Benefits	1	\$42,057
Active Without Vested Benefits	2	\$101,337
Terminated with Vested Benefits	0	\$0
Terminated without Vested Benefits	0	\$0
Terminated with Deferred Vested Benefits	0	\$0
Terminated - Paid Out	0	\$0
Currently Receiving Benefits	0	\$0
Inactives	0	\$0
Ineligibles	1	\$42,693

Key:	
AA=Attained Age	HCE=Highly Compensated Employee
ARA=Assumed Retirement Age	OEX=Otherwise Excludable
BIS=Break in Service	PA=Participation Age
F=Former Key	PS=Past Service
FS=Future Service	

# Employment History

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

### Boris Kogan

Date of Birth:	6/8/1977	Attained Age:	47	Credited Svc Yrs:	20
Date of Employment:	6/15/2005	Age of Employment:	28	Proj Future Svc Yrs:	15
Date of Participation:	1/1/2020	Age of Participation:	42		
Date of Retirement:	7/1/2039	Age of Retirement:	62		
Date of Termination:	none				

PYE	Compensation	PYE	Compensation	PYE	Compensation	PYE	Compensation
12/31/2024	\$143,494.59	12/31/2023	\$170,387.44	12/31/2022	\$155,540.00	12/31/2021	\$50,742.11
12/31/2020	\$29,546.29	12/31/2019	\$0.00				
PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd
12/31/2024	2,000.00	12/31/2023	2,080.00	12/31/2022	2,080.00	12/31/2021	2,029.68
12/31/2020	1,181.85	12/31/2019	1,000.00*				

\* No hours listed for year, assumed 1,000 hours worked based on plan provisions

### Helen Kogan

Date of Birth:	12/12/1986	Attained Age:	38	Credited Svc Yrs:	19
Date of Employment:	5/10/2006	Age of Employment:	19	Proj Future Svc Yrs:	24
Date of Participation:	1/1/2020	Age of Participation:	33		
Date of Retirement:	1/1/2049	Age of Retirement:	62		
Date of Termination:	none				

PYE	Compensation	PYE	Compensation	PYE	Compensation	PYE	Compensation
12/31/2024	\$152,818.46	12/31/2023	\$188,828.02	12/31/2022	\$155,636.68	12/31/2021	\$39,233.02
12/31/2020	\$23,304.63	12/31/2019	\$0.00				
PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd
12/31/2024	2,000.00	12/31/2023	2,080.00	12/31/2022	2,080.00	12/31/2021	1,569.32
12/31/2020	1,553.64	12/31/2019	1,000.00*				

\* No hours listed for year, assumed 1,000 hours worked based on plan provisions

### Leurys Antonio Gil De La Rosa

Date of Birth:	8/28/1999	Attained Age:	25	Credited Svc Yrs:	4
Date of Employment:	7/14/2020	Age of Employment:	20	Proj Future Svc Yrs:	37
Date of Participation:	1/1/2022	Age of Participation:	22		
Date of Retirement:	9/1/2061	Age of Retirement:	62		
Date of Termination:	none				

PYE	Compensation	PYE	Compensation	PYE	Compensation	PYE	Compensation
12/31/2024	\$57,826.50	12/31/2023	\$57,312.03	12/31/2022	\$51,883.70	12/31/2021	\$34,725.39
12/31/2020	\$5,913.31						
PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd
12/31/2024	3,212.58	12/31/2023	1,910.40	12/31/2022	2,882.43	12/31/2021	1,389.02
12/31/2020	236.53						

# Employment History

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

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### Jorge Banegas

Date of Birth:	11/1/1970	Attained Age:	54	Credited Svc Yrs:	4
Date of Employment:	12/1/2021	Age of Employment:	51	Proj Future Svc Yrs:	8
Date of Participation:	1/1/2023	Age of Participation:	52		
Date of Retirement:	11/1/2032	Age of Retirement:	62		
Date of Termination:	none				

PYE	Compensation	PYE	Compensation	PYE	Compensation	PYE	Compensation
12/31/2024	\$42,057.48	12/31/2023	\$41,063.32	12/31/2022	\$0.00	12/31/2021	\$0.00

PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd
12/31/2024	2,336.53	12/31/2023	1,368.78	12/31/2022	1,000.00	12/31/2021	1,000.00

### Clarence Dickerson

Date of Birth:	1/1/1971	Attained Age:	53	Credited Svc Yrs:	2
Date of Employment:	10/4/2021	Age of Employment:	50	Proj Future Svc Yrs:	8
Date of Participation:	1/1/2023	Age of Participation:	52		
Date of Retirement:	1/1/2033	Age of Retirement:	62		
Date of Termination:	none				

PYE	Compensation	PYE	Compensation	PYE	Compensation	PYE	Compensation
12/31/2024	\$43,510.00	12/31/2023	\$17,530.00				

PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd	PYE	Hours Wkd
12/31/2024	2,417.22	12/31/2023	584.33				

# Schedule of Benefits

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

Current									
	Beg Year Acc Ben Monthly Compensation	End Year Acc Ben Monthly Compensation	Monthly Benefit	Lump Sum @ Ret	Accrued Benefit	Vest Pct	Vested Accrued Benefit	Present Value of Vested Accrued Benefit	Death Benefit
<b>1 Boris Kogan</b>									
Cls - 001	10,463.04	13,039.50	2,422.56	389,938	2,422.56	100	2,422.56	187,567	187,567
<b>2 Helen Kogan</b>									
Cls - 001	10,658.27	13,813.42	1,818.10	292,644	1,818.10	100	1,818.10	90,739	90,739
<b>3 Leurys Antonio Gil De La Rosa</b>									
Cls - 002	3,997.81	4,639.51	0.00	0	0.00	60	0.00	0	0
<b>6 Jorge Banegas</b>									
Cls - 002	3,421.94	3,463.37	20.13	3,240	20.13	60	12.08	1,316	2,193
<b>7 Clarence Dickerson</b>									
Cls - 003	1,460.83	2,543.33	0.00	0	0.00	20	0.00	0	0
Totals:	\$30,001.89	\$37,499.13	\$4,260.79	\$685,822	\$4,260.79		\$4,252.74	\$279,622	

# Schedule of Floor Offset Benefits

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

	Beginning of Year				End of Year				
	Gross Accrued Benefit	Acct Bal Plus Cont	Accrued Benefit Offset	Net Accrued Benefit	Gross Accrued Benefit	Account Balance	Accrued Benefit Offset	Net Accrued Benefit	Acc Ben Offset Increase
<b>1 Boris Kogan</b>									
Cls - 001									
	2,672.64	8,362.06	176.62	2,496.02	2,750.72	15,536.79	328.16	2,422.56	151.54
<b>2 Helen Kogan</b>									
Cls - 001									
	2,477.45	9,267.06	407.88	2,069.57	2,562.29	16,907.98	744.19	1,818.10	336.31
<b>3 Leurys Antonio Gil De La Rosa</b>									
Cls - 002									
	59.97	5,352.53	680.36	0.00	92.79	8,243.86	1,047.88	0.00	367.52
<b>6 Jorge Banegas</b>									
Cls - 002									
	51.33	2,015.26	24.05	27.28	69.27	4,118.13	49.14	20.13	25.09
<b>7 Clarence Dickerson</b>									
Cls - 003									
	7.30	0.00	0.00	7.30	25.43	2,175.50	28.16	0.00	28.16
<b>Totals:</b>	\$5,268.69	\$24,996.91	\$1,288.91	\$4,600.17	\$5,500.50	\$46,982.26	\$2,197.53	\$4,260.79	\$908.62

# Benefit Limits (415, 416 & 417(e))

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

	Benefits			Lump Sum Values						
	Projected	Accrued	Top Heavy	415 Max Projected	415 Max Accrued	415 Offset	415 Max Proj Lump Sum	Plan PVAB <small>(Distributions Limited to 415 Limits)</small>	417(e)	415 Maximum PVAB
<b>1 Boris Kogan</b>	2,422.56	2,422.56	0.00	13,039.50	11,458.33	0.00	2,002,380	187,567	181,187	833,461
<b>2 Helen Kogan</b>	1,818.10	1,818.10	0.00	13,813.42	11,458.33	0.00	2,121,225	90,739	86,440	533,324
<b>3 Leurys Antonio Gil De La Rosa</b>	0.00	0.00	0.00	4,818.88	1,855.80	0.00	740,000	0	0	168,347
<b>6 Jorge Banegas</b>	20.13	20.13	0.00	3,504.79	1,385.35	0.00	538,205	2,193	2,141	243,188
<b>7 Clarence Dickerson</b>	0.00	0.00	0.00	3,625.83	508.67	0.00	556,792	0	0	90,485
<b>Totals:</b>	\$4,260.79	\$4,260.79					\$5,958,602	\$280,499	\$269,768	\$1,868,805

# Valuation Results

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024 Valuation Date: 12/31/2024

<u>Rates For:</u>	<u>1st Segment</u>	<u>2nd Segment</u>	<u>3rd Segment</u>
IRC 430	5.01%	5.26%	5.59%
IRC 404	5.01%	5.26%	5.36%

Effective Interest Rate:	5.54%	Current Year Actual Rate of Return:	2.36%
Prior Year Effective Interest Rate:	5.65%	Prior Year Actual Rate of Return:	15.60%

### A. 430 Valuation Results

1. Funding Target	258,586
Normal Retirement	258,586
2. Target Normal Cost	0
Normal Retirement	0
3. Assets	284,792
4. Undeducted Contributions	0
5. Funding Target as if At-Risk	300,274
6. Target Normal Cost as if At-Risk	0

### B. Carryover and Prefunding Balances

	<u>a. Carryover</u>	<u>b. Prefunding</u>
1. Prior Year Balance	0	0
2. Balance Used to Offset Prior Year Funding Requirement	0	0
3. Amount Remaining (B1-B2)	0	0
4. Interest Using Prior Year Actual Rate of Return	0	0
5. Prior Year Excess Contribution	0	0
6. Interest at Prior Year Effective Rate	0	0
7. Total Available to Add to Prefunding Balance (B5+B6)	0	0
8. Portion of B7 to Add to Prefunding Balance	0	0
9. Reduction in Balance Due to Voluntary Election	0	0
10. Reduction in Balance Due to Deemed Election	0	0
11. Balance for Current Year (B3+B4+B8-B9-B10)	0	0
12. Balance Adjusted to Valuation Date	0	0

# Valuation Results

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024  
Valuation Date: 12/31/2024

### C. Funding Shortfall and Shortfall Amortization Charge

#### Early Deemed Amortization of Shortfall

1. Funding Target (A1)	258,586
2. Assets (A3)	284,792
3. Carryover Balance (B12a)	0
4. Prefunding Balance (B12b)	0
5. Applicable Assets (IRC 430(f)(4)(B)(i) (C2-C3-C4))	284,792
6. Funding Shortfall (IRC 430(c)(4) (C1-C5, not less than 0))	0
(if C6 is zero, all bases deemed to be fully amortized)	

#### Exemption from New Shortfall Amortization Base

7. Funding Target (A1)	258,586
8. Applicable Percentage (IRC 430(c)(5)(B)(ii))	100%
9. Reduced Funding Target (C7*C8)	258,586
10. Assets (A3)	284,792
11. Prefunding Balance (B12b if IRC 430(f)(3) election made)	0
12. Applicable Assets (IRC 430(f)(4)(A) (C10-C11))	284,792
13. Funding Shortfall (IRC 430(c)(5) (C9-C12, not less than 0))	0
(if C13 is zero, exempt from new shortfall base)	

#### Funding Shortfall

14. Reduced Funding Target (C9)	258,586
15. Applicable Assets (IRC 430(f)(4)(B)(i) (C5))	284,792
16. Funding Shortfall (IRC 430(c)(3) (C14-C15, not less than 0))	0
17. Shortfall Amortization Charge (C25a)	0

#### Prior Year Amortization Installments

	<u>a. Shortfall</u>	<u>b. 412(c) Waiver</u>
18. Current Year	0	0
19. PV Prior Yrs Amort	0	
20. PV Prior Yrs Waiver	0	
21. Amortization Base	0	0
22. Amortization Factor	10.75661	4.53734
23. Amortization Installment	0	0
24. Prior Yr Installments	0	0
25. Amortization Charge	0	0

(Waiver Installment applies next year)

# Valuation Results

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024 Valuation Date: 12/31/2024

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### D. 430 Minimum Required Contribution

1. Target Normal Cost (A2)	0
2. Funding Surplus (C5-A1, not less than 0)	26,206
3. Reduced Target Normal Cost (D1-D2, not less than 0)	0
4. Shortfall Amortization Charge (C17)	0
5. Waiver Amortization Charge	0
6. Minimum Required Contribution (D3+D4+D5)	0

### E. 404 Maximum Contribution

1. Funding Target	272,233
2. Target Normal Cost	0
3. 50% of the Funding Target	136,117
4. Increase in Funding Target Due to Salary Increases	0
5. Cushion Amount (E3+E4)	136,117
6. Total (E1+E2+E5)	408,350
7. Funding Target as if At-Risk	300,274
8. Target Normal Cost as if At-Risk	0
9. Total (E7+E8)	300,274
10. Greater of E6 and E9	408,350
11. 404 Assets	284,792
12. Undeducted Contributions (A4)	0
13. Maximum Contribution (E10-(E11-E12))	123,558

## Maximum Contribution 404(o)

### State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

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#### Maximum Contribution

1) Funding Target	272,233
2) Target Normal Cost	0
3) 50% of the Funding Target	136,117
4) Increase in Funding Target Due to Salary Increases	0
5) Cushion Amount (3+4)	136,117
6) Total (1+2+5)	408,350
7) Funding Target as if At-Risk	300,274
8) Target Normal Cost as if At-Risk	0
9) Total (7+8)	300,274
10) Greater of 6 and 9	408,350
11) 404 Assets	284,792
12) Undeducted Contributions	0
13) Maximum Contribution (IRC 404(o) (10-(11-12)))	123,558

# Maximum Contribution 404(o) (Detail)

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

	Projected Comp Accrued Benefit	Projected Funding Target	Funding Target	Target Normal Cost	50% Funding Target	Increase in Funding Target	Cushion Amount	At-Risk	
								Funding Target	Target Normal Cost
<b>1 Boris Kogan</b>									
	1,098.93	174,756	174,756	0	87,378	0	87,378	193,255	0
<b>2 Helen Kogan</b>									
	0.00	94,016	94,016	0	47,008	0	47,008	103,290	0
<b>3 Leurys Antonio Gil De La Rosa</b>									
	0.00	0	0	0	0	0	0	0	0
<b>6 Jorge Banegas</b>									
	0.00	2,760	2,760	0	1,380	0	1,380	2,972	0
<b>7 Clarence Dickerson</b>									
	0.00	701	701	0	351	0	351	757	0
<b>Totals:</b>	\$1,098.93	\$272,233	\$272,233	\$0	\$136,117	\$0	\$136,117	\$300,274	\$0

# Valuation Statement

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

	Benefit	Funding Target	Benefit Increase	Target Normal Cost
<b>1 Boris Kogan</b>				
Cls - 001	2,496.02	167,894	0.00	0
<b>2 Helen Kogan</b>				
Cls - 001	2,069.57	87,296	0.00	0
<b>3 Leurys Antonio Gil De La Rosa</b>				
Cls - 002	0.00	0	0.00	0
<b>6 Jorge Banegas</b>				
Cls - 002	27.28	2,710	0.00	0
<b>7 Clarence Dickerson</b>				
Cls - 003	7.30	686	0.00	0
<b>Grand Totals:</b>		<b>\$258,586</b>		<b>\$0</b>

**AFTAP Development**

**State to State Van Lines Defined Benefit Plan**  
**For the plan year 01/01/2025 through 12/31/2025**  
**Valuation Date: 12/31/2024**

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A.	Funding Target plus Target Normal Cost	\$258,586
B.	1. Market Value of Assets	\$284,792
	2. Discounted Receivable Contributions, Received by AFTAP Certification date	25,083
	3. Carryover Balance	0
	4. Carryover Balance Voluntary Reduction	0
	5. Carryover Balance Deemed Reduction to Avoid Restrictions	0
	a. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
	b. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
	c. Deemed Reduction at Certification of AFTAP	0
	6. Remaining Carryover Balance (B3 - B4 - B5)	0
	7. Prefunding Balance	0
	8. Portion of Excess Contribution to Add to Prefunding Balance	0
	9. Prefunding Balance Voluntary Reduction	0
	10. Prefunding Balance Deemed Reduction to Avoid Restrictions	0
	a. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
	b. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
	c. Deemed Reduction at Certification of AFTAP	0
	11. Remaining Prefunding Balance (B7 + B8 - B9 - B10)	0
C.	Funding Target Attainment Percentage (FTAP Exempt) (equals items (B1 + B2) divided by A)	119.83%
D.	Adjustment for Annuity Purchases for NHCE's during the last 2 years	\$0
E.	Adjusted Funding Target Attainment Percentage (AFTAP) (equals items (B1 + B2 + D) divided by items (A + D))	119.83%

If FTAP Exempt (Item C) is greater than or equal to 100% then AFTAP (Item E) is equal to FTAP Exempt adjusted for Annuity Purchase for NHCE's (Item D)

# AFTAP Development

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2025 through 12/31/2025 Valuation Date: 12/31/2024

Assumptions Used for Determination of 2025 AFTAP as of December 31, 2024

**Funding Method:**

As prescribed in IRC Section 430  
Age - Eligibility age at last birthday and other ages at last birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.36

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
 Improvement Scale - None  
 Early Retirement Table - None  
 Turnover Table - None  
 Disability Table - None  
 Salary Scale - None  
 Expense Load - None  
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
 Improvement Scale - None  
 Cost of Living - None

**Asset Valuation Method:**

Fair market value of assets adjusted for contributions under IRC 430(g)(4)

# AFTAP Certification Requirements

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2025 through 12/31/2025

Valuation Date: 12/31/2024

Under the Pension Protection Act of 2006 (PPA) and Section 436 of the Internal Revenue Code (IRC), a Plan Administrator is required to obtain an annual certified statement from an Enrolled Actuary which states the Adjusted Funding Target Attainment Percent, known as the "AFTAP". The certified AFTAP provides the current plan year's ratio of plan assets to benefit liabilities as required by law. Each plan year, the AFTAP Certification indicates whether the Plan has sufficient funds to meet its benefit liabilities. If the plan liabilities are not fully covered, the Plan must restrict certain operations based on its AFTAP in hopes of improving its funded ratio.

### How is an AFTAP determined?

Using the new funding rules under PPA and other published guidance, the Plan's Enrolled Actuary compares the plan assets as adjusted for appropriate contributions and any credit balances to the benefit liabilities. In addition, annuities purchased by the Plan in the past two years may need to be considered in the computation of the AFTAP. This ratio (stated as a percentage) when certified by the Enrolled Actuary and provided to the Plan Administrator becomes the AFTAP Certification for the stated plan year.

### When is the AFTAP Certification required?

An AFTAP Certification must be completed prior to the 1st day of the 4th month of each plan year (April 1st for this plan) to avoid certain deemed calculations and possible benefit restrictions. However, if an AFTAP has not been certified prior to the 1st day of the 10th month of each plan year (October 1st for this plan) then the Plan is presumed to have an AFTAP of less than 60% which imposes the most severe restrictions on the Plan's operations.

### What happens until an AFTAP Certification is completed?

During the first three months of a plan year if the current year's AFTAP is not yet certified, the AFTAP is presumed to be the same as the prior year's AFTAP provided the prior year's AFTAP is greater than 80%. If the prior year's AFTAP is less than 80%, the current year's AFTAP will be presumed to be the prior year's AFTAP if a deemed burn of the credit balances would not be sufficient to allow the presumed AFTAP to be at least 80% or 60%. If the prior year's AFTAP is less than 80%, the current year's AFTAP may be presumed to be higher than the prior year's AFTAP if a deemed burn of the credit balances can allow the presumed AFTAP to be 80% or 60%. Applicable restrictions will be lifted if a deemed burn provides a presumed AFTAP of 80% or 60%.

If the AFTAP is not certified prior to the 1st day of the 4th month of the plan year, then the current year's AFTAP is presumed to be either the prior year's AFTAP or the prior year's AFTAP reduced by 10% if the prior year's AFTAP is at least 60% but less than 70% or at least 80% but less than 90%. If a deemed burn of the credit balances can allow the presumed AFTAP to be at least 80% or 60% after applying the 10% reduction, this burn will apply to lift or not apply applicable restrictions. A presumed AFTAP less than 80% triggers applicable restrictions on the Plan's operations.

### What are the restrictions that apply from an AFTAP?

Based on the current year's AFTAP Certification or presumed AFTAP, the law imposes the following restrictions on a plan:

AFTAP	Benefit Restrictions
More than 80%	<ul style="list-style-type: none"> <li>No restrictions</li> </ul>
60% but less than 80%	<ul style="list-style-type: none"> <li>Limited accelerated benefit distributions (50% reduction on lump sum amounts)</li> <li>No plan amendments increasing benefits</li> </ul>
Less than 60%	<ul style="list-style-type: none"> <li>No additional benefits (accruals are frozen)</li> <li>No accelerated benefit distributions</li> <li>No plan amendments increasing benefits</li> <li>No benefit or benefit increase due to unpredictable contingent events</li> </ul>

NOTE: If the Plan Sponsor is in bankruptcy, the restrictions applicable for less than 60% apply unless the AFTAP is at least 100%.

### Are there any delays or exemptions from benefit restrictions?

If the Plan does not provide any benefits for service preceding the effective date of the Plan, the AFTAP for the first plan year is deemed to be 100% and thus, no benefit restrictions would apply the first plan year. In addition, if the Plan is within its first five plan years, the only applicable restrictions are those concerning accelerated benefit distributions.

### Do participants have to be notified of any benefit restrictions?

If any restriction is applicable, the participants or beneficiaries who are or will be impacted by the restriction must receive a notice within 30 days after the effective date of the restriction. The notice must contain specific information regarding the Plan and its applied restrictions. In addition, the notice may need to provide information regarding the after effects which occur when restrictions are lifted, if any.

# AFTAP Certification Requirements

## State to State Van Lines Defined Benefit Plan

For the plan year 01/01/2025 through 12/31/2025

Valuation Date: 12/31/2024

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### **How can the funding ratio be improved to avoid restrictions?**

A timely valuation of the Plan and calculation of the AFTAP will determine whether the Plan should increase contributions or use any of the credit balances. In addition, it can allow time for the Plan Administrator to effectively restrict the benefit accruals, accelerated benefit distributions, or plan amendments. Other strategies such as voluntarily redeeming credit balances, contributions specifically for IRC Section 436, and obtaining additional security may be considered.

### **What happens if the Plan does not have an AFTAP Certification?**

If the Plan fails to have an AFTAP certified by an Enrolled Actuary, the Plan's AFTAP is presumed by law to be under 60% and the Plan must automatically impose the most severe restrictions under IRC Section 436. If the Plan violates any of those imposed restrictions, the Plan can be disqualified by the Internal Revenue Service.

The rules and regulations governing the calculation of any certified or presumed AFTAP and implementation of restrictions based on the results are complex and vary depending on particular circumstances. The above information serves only as a general summary and guideline. A Plan Sponsor should consult with the Plan's Third-Party Administrator or Enrolled Actuary to understand the specifics of any mandatory restrictions and participant notification that must be provided due to any certified or presumed AFTAP for the Plan.

**Schedule SB (Form 5500)****State to State Van Lines Defined Benefit Plan**

14-1936664 / 001

For the plan year 01/01/2024 through 12/31/2024

**Basic Information**

1. Valuation date: 12/31/2024			
2. Assets:			
a. Market value			284,792
b. Actuarial value			284,792
3. Funding target/participant count breakdown			
a. Retired participants and beneficiaries receiving payments	0	0	0
b. Terminated vested participants	0	0	0
c. Active participants	5	256,953	258,586
d. Total	5	256,953	258,586
4. At-risk			
a. Funding target disregarding prescribed at-risk assumptions			
b. Funding target reflecting at-risk assumptions, but disregarding transition rule (at-risk <5 cons yrs) and loading factor			
5. Effective interest rate			5.54%
6. Target normal cost			
a. Present value of current plan year accruals			0
b. Expected plan-related expenses			0
c. Total (6a+6b)			0

	1. Number of Participants	2. Vested Funding Target	3. Funding Target
a. Retired participants and beneficiaries receiving payments	0	0	0
b. Terminated vested participants	0	0	0
c. Active participants	5	256,953	258,586
d. Total	5	256,953	258,586

**Beginning of year carryover and prefunding balances**

	a. Carryover Balance	b. Prefunding Balance
7. Balance at beginning of prior year	0	0
8. Offset to prior years funding requirement	0	0
9. Amount remaining (7-8)	0	0
10. Int on 9 using prior years actual return of 15.60%	0	0
11. Prior years excess contributions		
a. Excess contributions (line 38 from prior year)		0
b(1). Int on excess (line 38a over 38b) using prior yr's effective rate of 5.65%		0
b(2). Int on 38b using prior yr's actual return rate of 15.60%		0
c. Total available at beginning of current plan year		0
d. Portion of (c) added to prefunding balance		0
12. Voluntary or Deemed Reduction	0	0
13. Balance at beginning of current year (9+10+11d-12)	0	0

**Funding percentages**

14. FTAP	110.13%
15. AFTAP	119.83%
16. Prior years funding percentage	107.20%
17. Percentage of funding target (<70%)	

**Contributions and liquidity shortfalls**

18. Contributions made to plan 09/15/2025 - 26,057	26,057
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**Schedule SB (Form 5500)**

**State to State Van Lines Defined Benefit Plan**  
**14-1936664 / 001**  
**For the plan year 01/01/2024 through 12/31/2024**

19. Discounted employer contributions:
- |   |        |
|---|--------|
| a. Contributions to unpaid minimum from prior years | 0      |
| b. Contributions to avoid restrictions              | 0      |
| c. Contributions to minimum for current year        | 25,083 |

**Assumptions used to determine funding target and target normal cost**

21. Discount rate:
- | a. Segment rates                     | <table border="1" style="border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="padding: 2px 10px;">1st</th> <th style="padding: 2px 10px;">2nd</th> <th style="padding: 2px 10px;">3rd</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px 10px;">5.01</td> <td style="padding: 2px 10px;">5.26</td> <td style="padding: 2px 10px;">5.59</td> </tr> </tbody> </table> | 1st  | 2nd | 3rd | 5.01 | 5.26 | 5.59 | <input type="checkbox"/> N/A, full yield curve used |
|--------------------------------------|---|------|-----|-----|------|------|------|---|
| 1st                                  | 2nd   | 3rd  |     |     |      |      |      |   |
| 5.01                                 | 5.26  | 5.59 |     |     |      |      |      |   |
| b. Applicable month - Valuation date |   | 0    |     |     |      |      |      |   |
22. Weighted average retirement age 62
23. Mortality table  Prescribed -- combined  Prescribed -- separate  Substitute

**Reconciliation of unpaid required contributions for prior years**

- |   |   |
|---|---|
| 28. Unpaid minimum required contributions | 0 |
| 29. Discounted employer contributions     | 0 |
| 30. Remaining amount (28-29)              | 0 |

**Minimum required contribution for current year**

31. Target normal cost and excess assets
- |   |   |
|---|---|
| a. Target normal cost                                     | 0 |
| b. Excess assets, if applicable, but not greater than 31a | 0 |
32. Amortization installments:
- |                  | Outstanding Balance | Installment |
|------------------|---------------------|-------------|
| a. Net shortfall | 0                   | 0           |
| b. Waiver        | 0                   | 0           |
34. Total funding requirement (31a-31b+32a+32b) 0
- |  | a. Carryover Balance | b. Prefunding Balance | c. Total Balance |
|--|----------------------|-----------------------|------------------|
| 35. Balances to offset funding requirement | 0                    | 0                     | 0                |
36. Additional cash requirement (34-35) 0
37. Contributions to minimum for current year (19c) 25,083
38. Present value of excess contribution for current year
- |  |        |
|--|--------|
| a. Total (excess, if any, of 37 over 36)                   | 25,083 |
| b. Portion included in 38a attributable to use of balances | 0      |
39. Unpaid minimum required contributions for current year 0
40. Unpaid minimum required contributions for all years 0

**Pension funding relief under ARP**

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

2019  2020  2021

# Overrides

## State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

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### Plan Overrides

Actual ROR = 2.36

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### Employee Overrides

## Notes and Warnings

### State to State Van Lines Defined Benefit Plan For the plan year 01/01/2024 through 12/31/2024

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**Plan Notes:**

54) Mandatory Cash Out Threshold of \$5,000 automatically updated to \$7,000 for 2024 plan year. Secure Act Checklist/Amendment must state; otherwise, manually change amount on PL-2-5 as needed.

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**Employee Notes:**

**207) \*\*Warning\*\* Participant has no compensation for at least one year included in 3 year average compensation for 415, avg 415 comp may be wrong causing an invalid 415 limit.**

Gela Kavelashvili -- terminated 12/28/2020 no longer considered

5 Dominick Rosa -- terminated 8/1/2022 no longer considered

6 Jorge Banegas

7 Clarence Dickerson

**360) Floor offset plan with prior year accrued benefit preserved that is greater than this year's gross or net benefit. Check plan document to ensure prior year accrued benefit should be preserved.**

3 Leurys Antonio Gil De La Rosa

7 Clarence Dickerson

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**Supplemental Notes:**