

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): FIRST FINANCIAL CORPORATION
2b Employer Identification Number (EIN): 35-1546989
2c Plan Sponsor's telephone number: 812-238-6000
2d Business code (see instructions): 522110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor FIRST FINANCIAL CORPORATION ONE FIRST FINANCIAL PLAZA P.O. BOX 540 TERRE HAUTE, IN 47808-0540	3b Administrator's EIN 35-1546989																				
	3c Administrator's telephone number 812-238-6000																				
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																				
5 Total number of participants at the beginning of the plan year	5 916																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr><td>6a(1)</td><td>205</td></tr> <tr><td>6a(2)</td><td>189</td></tr> <tr><td>6b</td><td>493</td></tr> <tr><td>6c</td><td>145</td></tr> <tr><td>6d</td><td>827</td></tr> <tr><td>6e</td><td>50</td></tr> <tr><td>6f</td><td>877</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td>0</td></tr> </table>	6a(1)	205	6a(2)	189	6b	493	6c	145	6d	827	6e	50	6f	877	6g(1)		6g(2)		6h	0
6a(1)	205																				
6a(2)	189																				
6b	493																				
6c	145																				
6d	827																				
6e	50																				
6f	877																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

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

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

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FIRST FINANCIAL CORPORATION</u>	D Employer Identification Number (EIN) <u>35-1546989</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>60062140</u>
	b Actuarial value	2b	<u>61913285</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>537</u>	<u>42672875</u>
	b For terminated vested participants	<u>174</u>	<u>6051212</u>
	c For active participants	<u>205</u>	<u>13621502</u>
	d Total	<u>916</u>	<u>62345589</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1036338</u>
	b Expected plan-related expenses	6b	<u>550000</u>
	c Target normal cost	6c	<u>1586338</u>

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

SIGN HERE		<u>10/03/2025</u>
	Signature of actuary	Date
	<u>JEFFREY A. GROVES</u>	<u>23-03674</u>
	Type or print name of actuary	Most recent enrollment number
	<u>FUTUREPLAN BY ASCENSUS</u>	<u>678-775-5578</u>
	Firm name	Telephone number (including area code)
	<u>POST OFFICE BOX 55788</u> <u>BOSTON, MA 02205</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1310951
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1310951
10	Interest on line 9 using prior year's actual return of <u>15.04</u> %	0	197167
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4604
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19</u> %		239
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		4843
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1508118

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.88 %
15	Adjusted funding target attainment percentage	15	96.88 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2024	361107	0					
07/12/2024	361107	0					
10/15/2024	356658	0					
01/14/2025	356658	0					
09/11/2025	213000	0					
			Totals ▶	18(b)	1648530	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1585926

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1586338	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1940422	188466	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 1774804
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	189513	189513
36 Additional cash requirement (line 34 minus line 35)			36 1585291
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 1585926
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	635	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	635	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 35-1546989	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FUTUREPLAN BY ASCENSUS

POST OFFICE BOX 55788
BOSTON, MA 02205

82-3719843

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	80915	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 35-1546989

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1878	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2293393	569658
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	138008	139582
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1445865	3536589
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	10509196	10025960
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6150634	6667443
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	39331108	42431010
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	266961	215523

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	60137043	63585765
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	18750	2750
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	18750	2750
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	60118293	63583015

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1648530	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1648530
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	71556	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	417967	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		489523
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	104284	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1260997	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1365281
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	10831116	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	10557056	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		274060
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	601583	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3620857
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		7999834

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4133896	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4133896
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	80915	
(8) Legal fees	2i(8)	2469	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	317832	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		401216
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4535112

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3464722
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SACKRIDER & COMPANY, INC.**

(2) EIN: **35-1327464**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 572529.

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

A Name of plan <u>FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST FINANCIAL CORPORATION</u>	D Employer Identification Number (EIN) <u>35-1546989</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 35-1546989

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

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

3		20
---	--	----

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN**

**Financial Statements and
Independent Auditors' Report**

December 31, 2024

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INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' Pension Plan
Terre Haute, Indiana

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

We have performed audits of the accompanying financial statements of First Financial Corporation Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2024 and the related statement of changes in accumulated Plan benefits for the year ended December 31, 2023 and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all

material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules listed in the accompanying contents, as of and for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial

statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

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

Sackrider & Company, Inc.

Terre Haute, Indiana
October 7, 2025

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Plan Benefits

December 31,

ASSETS	<u>2024</u>	<u>2023</u>
Investments		
Cash equivalents	\$ 3,235,637	\$ 1,154,072
Certificates of deposit	300,952	291,793
Corporate bonds	10,025,960	10,509,196
Mutual funds	42,431,010	39,331,108
Municipal bonds	210,029	260,721
Common stocks	6,667,443	6,150,634
Mortgage backed securities	5,494	6,240
	<u>62,876,525</u>	<u>57,703,764</u>
 Receivables		
Investment income	139,582	138,008
Employer contribution	569,658	2,293,393
	<u>709,240</u>	<u>2,431,401</u>
 Cash	<u>-</u>	<u>1,878</u>
 Total assets	63,585,765	60,137,043
 LIABILITIES		
 Accounts payable	<u>2,750</u>	<u>18,750</u>
 Total liabilities	<u>2,750</u>	<u>18,750</u>
 Net assets available for plan benefits	\$ <u><u>63,583,015</u></u>	\$ <u><u>60,118,293</u></u>

The accompanying notes are an integral part of these statements.

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Plan Benefits

Years Ended December 31,

	<u>2024</u>	<u>2023</u>
Investment income		
Interest and dividends	\$ 1,854,804	\$ 1,576,670
Net appreciation (depreciation) in fair value of investments	4,496,500	6,301,060
	<u>6,351,304</u>	<u>7,877,730</u>
Employer contributions	1,649,233	2,293,393
Total additions	<u>8,000,537</u>	<u>10,171,123</u>
Professional fees	83,384	97,760
PBGC premium	317,832	697,136
Retirement and termination benefits	4,134,599	3,803,395
Total deductions	<u>4,535,815</u>	<u>4,598,291</u>
 NET INCREASE (DECREASE)	 3,464,722	 5,572,832
Net assets available for plan benefits		
Beginning of year	<u>60,118,293</u>	<u>54,545,461</u>
End of year	\$ <u><u>63,583,015</u></u>	\$ <u><u>60,118,293</u></u>

The accompanying notes are an integral part of these statements.

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Statement of Accumulated Plan Benefits

January 1,

	<u>2024</u>
Actuarial present value of accumulated plan benefits	
Vested benefits	
Retired participants and beneficiaries receiving benefits	\$ 41,004,028
Other participants	<u>18,938,508</u>
	<u>59,942,536</u>
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 59,942,536</u></u>

The accompanying notes are an integral part of this statement.

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31,

	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 58,495,167
Increase (decrease) during the year attributable to:	
Benefits paid	(3,803,395)
Interest	3,454,960
Benefits accruing during the year & actuarial gain	1,795,804
Increase during the year attributed to change in the assumptions	<u>-</u>
	<u>1,447,369</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>59,942,536</u></u>

The accompanying notes are an integral part of this statement.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of First Financial Corporation Employees' Pension Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

A. General

The Plan is a defined benefit pension plan covering employees of First Financial Corporation who were employed prior to January 1, 2013. It is subject to the provisions of the Employee Retirement Income Security Act of 1974.

B. Pension Benefits

Effective January 1, 1986, First Financial Corporation established the First Financial Corporation Employee Stock Ownership Plan (the "ESOP"). A participant's benefits to be provided from this Pension Plan shall be offset by an amount equal to the monthly benefit, payable in the form of a single life annuity for the life of the participant, derived from the participant's vested accounts under the ESOP. Accordingly, the primary purpose of this Plan is to provide a minimum or "floor" retirement benefit for eligible employees who become participants in this Plan.

Normal Retirement

The standard retirement benefit to be provided each participant shall be a monthly pension commencing as of the first day of the month following his 65th birthday, payable for the lifetime thereafter of such participant, in a monthly amount equal to (3) subtracted from the greater of (1) or (2), as follows:

- (1) The accrued benefit determined as of December 31, 1988, under the prior benefit formula.
- (2) 2.0% of Average Monthly Plan Compensation multiplied by benefit accrual service (but not more than 25 years), plus .65% of Average Monthly Plan Compensation in excess of one-twelfth of Social Security Covered Compensation multiplied by benefit accrual service (but not more than 35 years).
- (3) The single-life-annuity actuarial equivalent of the ESOP account balance as of the most recent ESOP valuation date, or December 31, 2012, for those in the "Frozen Group".

The normal form of retirement benefit for married participants shall be an actuarially equivalent qualified joint and survivor annuity. However, a participant may elect to receive the standard retirement benefit or various optional benefits in lieu of this form of annuity.

Early Retirement

A participant shall have satisfied the requirements for early retirement when he has attained his 55th birthday and has also completed 5 years of vesting service. This benefit is the accrued retirement benefit determined as of the early retirement date and payable commencing at the normal retirement date. However, a participant may elect to have his benefit commence prior to his normal retirement date in a reduced monthly amount determined in accordance with the provisions of the Plan.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN
Notes to Financial Statements - Continued
December 31, 2024 and 2023**

NOTE 1 - DESCRIPTION OF PLAN - continued

Late Retirement

A participant whose employment continues after his normal retirement date shall be entitled to the standard retirement benefit. The benefit shall commence as of the first day of the month next following his late retirement date.

Termination Benefits

If employment ends due to normal retirement, early retirement or because of death or total permanent disability, the participant will be fully vested in their benefits. If employment ends under any other circumstances, the participant shall be entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit in accordance with the following table if the participant was hired before January 1, 2010:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 or more years	100%

If the participant was hired on or after January 1, 2010 and their employment ends for reasons other than early, late or normal retirement or due to death, the deferred vested termination benefit shall be determined in accordance with the following table:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
5 or more years	100%

This benefit is payable as of the participant's normal retirement date.

Death Benefits

If a participant dies either while employed by the employer or after termination of such employment but before his benefits under the Plan commence, his surviving spouse shall be entitled to a 50% survivor benefit based on vested accrued benefits to date of death.

Disability Retirement Benefit

A participant who terminates his employment due to a permanent disability shall continue his participation in the Plan during the period of disability and his monthly Plan compensation and final average monthly Plan compensation as of any subsequent date shall be determined on the assumption that his compensation from the employer continued at the same rate as during the last full calendar year preceding his disability. Benefits are payable at normal retirement date unless another election is made under the provisions of the Plan.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

Frozen Plan

Entry into the Plan was frozen effective December 31, 2012. After that date no employee, former employee, inactive participant or former participant shall become an active participant of the Plan.

Remaining Plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: 1) attained age 65, 2) completed 30 years of vesting service, 3) had a combination of age in years and years of vesting service greater than or equal to 70, or 4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DCF Group" - defined as anyone employed on December 31, 2012 and a participant in the Plan that did not meet any of the criteria for the "DB Group".

Participants in the "DB Group" will continue to accrue benefits within the Plan. For participants in the "DCF Group", the accrued benefit is frozen effective December 31, 2012 and no additional benefits shall accrue after such date.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

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

Investments

The Plan's investments are held by a bank administered trust fund. Investments are stated at fair value. If available, quoted market prices are used to value investments. The amount shown for securities that have no quoted market price represent estimated fair value. Many factors are considered in arriving at fair value. See Note 8 for a discussion of fair value measurements.

Allowance for Credit Losses

The allowance for credit losses is zero at December 31, 2024 and 2023.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits under the plan are based on the employees' years of service and their compensation during those years of service. The accumulated plan benefits for active employees are based on their average monthly compensation for the five consecutive compensation periods (during the last ten years)

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - continued

for which their compensation was the highest by the number of months they received compensation. Benefits payable under all circumstances (see Note 1) -- retirement, death, disability and termination of employment -- are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from FuturePlan, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 were (a) the life expectancy of participants (Pri-2012 White Collar Mortality Table projected with Scale MP-2021 for annuitants and non-annuitants), (b) retirement age assumptions (age based table with 100% at age 75), and, (c) an interest rate of 6%.

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial value of accumulated plan benefits.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through October 7, 2025, the date which the financial statements were available for issue and concluded nothing occurred requiring adjustment to the financial statements or disclosure in the notes to the financial statements.

NOTE 3 - FUNDING POLICY

The company is presently making contributions in amounts sufficient to provide the benefits under the Plan, taking into account such amounts as necessary to satisfy the minimum funding requirements determined in accordance with applicable law.

FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 4 - PLAN TERMINATION

Upon termination of the Plan, the Plan's assets will be allocated in the following order of priorities:

- A. Equally to 1. and 2. as follows:
 - 1. Benefits of retired participants or beneficiaries who were in "pay status" as of the beginning of the three year period ending on the termination date of the Plan.
 - 2. Benefits of participants, retired participants, or beneficiaries which would have been in "pay status" as of the beginning of such three year period, if the participant had retired prior to the beginning of such period, and benefits commenced as of the beginning of such period.
- B. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- C. All other vested benefits (that is, vested benefits not insured by the PBGC).
- D. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024, that ceiling is \$21,608 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 75 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 5 - INCOME TAX STATUS

The Plan obtained its latest determination letter on July 22, 2004, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since applying for the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 5 - INCOME TAX STATUS - continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2024, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 6 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Fees paid during the year for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

NOTE 7 - INFORMATION PREPARED AND CERTIFIED BY FIRST FINANCIAL BANK

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by First Financial Bank.

	<u>2024</u>	<u>2023</u>
Investment income received	\$ 1,839,034	\$ 1,590,927
Realized gains	267,043	1,884,950
Cost of investments held	58,721,292	57,779,865
Market value of investments held	62,876,525	57,705,642
Accrued interest receivable	120,546	123,177
Accrued dividends receivable	19,036	14,832

NOTE 8 - FAIR VALUE MEASUREMENT

The Plan adopted the FASB Accounting Standards Codification No. 820 (ASC 820), *Fair Value Measurements*, on January 1, 2008. ASC 820 requires the Plan to classify its assets and liabilities into three levels based on the method used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Level 3 values are based on significant unobservable inputs that reflect the fund's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 8 - FAIR VALUE MEASUREMENT - continued

Assets measured at fair value on a recurring basis at December 31, 2024 were as follows:

	Level 1- Quoted Prices in Active <u>Markets</u>	Level 2- Other Observable <u>Inputs</u>	Level 3- Unobservable <u>Inputs</u>
Cash Equivalents	\$ 3,235,637	\$ -	\$ -
Certificates of Deposit	300,952	-	-
Mutual Funds	42,431,010	-	-
Mortgage Backed Securities	-	5,494	-
Municipal Bonds	-	210,029	-
Corporate Bonds	-	10,025,960	-
Common Stocks	<u>6,667,443</u>	<u>-</u>	<u>-</u>
	<u>\$ 52,635,042</u>	<u>\$ 10,241,483</u>	<u>\$ -</u>

Assets measured at fair value on a recurring basis at December 31, 2023 were as follows:

	Level 1- Quoted Prices in Active <u>Markets</u>	Level 2- Other Observable <u>Inputs</u>	Level 3- Unobservable <u>Inputs</u>
Cash Equivalents	\$ 1,154,072	\$ -	\$ -
Certificates of Deposit	291,793	-	-
Mutual Funds	39,331,108	-	-
Mortgage Backed Securities	-	6,240	-
Municipal Bonds	-	260,721	-
Corporate Bonds	-	10,509,196	-
Common Stocks	<u>6,150,634</u>	<u>-</u>	<u>-</u>
	<u>\$ 46,927,607</u>	<u>\$ 10,776,157</u>	<u>\$ -</u>

Following is a description of the valuation methodologies used for assets at fair value.

For all *cash equivalents, certificates of deposit, common stocks* and *mutual funds* fair value is determined by reference to quoted market prices.

Corporate bonds, municipal bonds and *mortgage-backed securities* are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' PENSION PLAN
Notes to Financial Statements - Continued
December 31, 2024 and 2023**

NOTE 9 - RISKS AND UNCERTAINTIES

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

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

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

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

EIN 35-1693861 (Plan #001)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity		Cost	Current Value
<u>Cash Equivalents</u>				
Federated Government Obligation Fund 117	Money Market Fund		\$ 3,235,637	\$ 3,235,637
<u>Certificates of Deposit</u>				
JP Morgan Chase Bank NA	Certificate of Deposit	3.650% Due 09/15/25	\$ 54,000	\$ 53,747
Valley National Bank Passaic	Certificate of Deposit	3.850% Due 09/17/27	250,000	247,205
			<u>304,000</u>	<u>300,952</u>
<u>Mortgage Backed Securities</u>				
GNMA Pool	Par Value Bond	4.500% Due 07/15/39	\$ 5,667	\$ 5,494
<u>Mutual Funds</u>				
Blackrock Mid Cap Growth Eqy	75,757 Shares		\$ 3,465,558	\$ 3,280,297
Dodge & Cox 147 Income Fund	348,588 Shares		5,065,494	4,315,525
Driehaus Emerging Mkts Grw - Inst	25,845 Shares		857,737	958,087
Hood River Small Cap Growth - Inst	28,250 Shares		1,744,537	2,100,950
Janus Henderson Global Real Estate	162,074 Shares		2,124,872	1,852,509
JP Morgan Large Cap Grw Select SHS Class	27,230 Shares		1,252,292	2,170,749
Thornburg, LTD TRM Inc - I	315,552 Shares		4,377,697	4,067,466
Vanguard Consumer Discretionary	2,069 Shares		641,548	776,661
Vanguard Consumer Staple ETF Fund	1,126 Shares		217,903	238,014
Vanguard Developed Market Index - Adm	244,036 Shares		3,993,289	3,748,399
Vanguard Emerging Market Stock Index - Adm	26,246 Shares		1,069,075	965,059
Vanguard Energy ETF	2,265 Shares		222,251	274,769
Vanguard Financial ETF	7,229 Shares		699,267	853,528
Vanguard Health Care ETF	3,643 Shares		790,002	924,193
Vanguard Index 500 Adm FD 540	3,934 Shares		1,714,104	2,135,440
Vanguard Industrials ETF	2,668 Shares		522,025	678,714

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN 35-1693861 (Plan #001)

December 31, 2024

(a) Identity of issue, borrower, lessor or similar party	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current Value
<u>Mutual Funds - continued</u>				
Vanguard Information Technology Index		4,903 Shares	\$ 1,678,768	\$ 3,048,685
Vanguard Intl Growth - Adm		35,170 Shares	3,877,424	3,572,234
Vanguard Materials ETF		610 Shares	88,651	114,582
Vanguard Mid Cap Index - Adm		9,669 Shares	3,052,319	3,160,415
Vanguard REIT ETF		2,257 Shares	210,126	201,054
Vanguard Small Cap Index - Adm		18,447 Shares	2,001,840	2,124,327
Vanguard Telecommunication Services ETF		4,467 Shares	495,719	692,206
Vanguard Utilities ETF		1,084 Shares	154,561	177,147
			<u>\$ 40,317,059</u>	<u>\$ 42,431,010</u>
<u>Municipal Bonds</u>				
Southwest Dubois County Schools		10,000 Par Value Bond	\$ 10,000	\$ 10,003
Western Wayne IN School Building		200,000 Par Value Bond	200,000	200,026
			<u>\$ 210,000</u>	<u>\$ 210,029</u>
<u>Corporate Bonds</u>				
CVS Health Corp		200,000 Par Value Bond	\$ 198,185	\$ 199,485
Bank of Montreal		500,000 Par Value Bond	500,000	495,115
Monsanto Co		250,000 Par Value Bond	247,151	247,935
Sysco Corporation		200,000 Par Value Bond	194,839	198,777
General Electric Capital Corp		145,000 Par Value Bond	145,000	144,009
Citigroup Inc		500,000 Par Value Bond	488,629	498,705
Walgreens Boots Alliance		500,000 Par Value Bond	486,869	483,330
General Mills Inc		250,000 Par Value Bond	250,000	242,976
Lowes Cos Inc		500,000 Par Value Bond	489,697	483,449
Eli Lilly & Co		250,000 Par Value Bond	249,166	242,822

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN 35-1693861 (Plan #001)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity		Cost	Current Value
Corporate Bonds - continued				
Bank of NY Mellon Corp	250,000 Par Value Bond	Due 10/30/28 3.000%	\$ 239,010	\$ 233,623
Dow Chemical Co	500,000 Par Value Bond	Due 11/30/28 4.800%	478,864	497,706
Emerson Electric Co	500,000 Par Value Bond	Due 12/21/28 2.000%	497,085	450,848
Anheuser-Busch Inbev Wor	250,000 Par Value Bond	Due 01/23/29 4.750%	246,333	249,459
Altria Group Inc	500,000 Par Value Bond	Due 02/14/29 4.800%	463,845	493,783
John Deere Capital Corp	250,000 Par Value Bond	Due 10/11/29 4.850%	247,935	251,028
Bank of Nova Scotia	250,000 Par Value Bond	Due 02/01/30 4.850%	248,818	248,433
Goldman Sachs Group Inc	500,000 Par Value Bond	Due 03/15/30 3.800%	438,541	467,995
HSBC Holdings PLC	265,000 Par Value Bond	Due 03/31/30 4.950%	249,797	261,947
Autodesk Inc	500,000 Par Value Bond	Due 12/15/31 2.400%	408,215	420,361
TSMC Arizona Corp	500,000 Par Value Bond	Due 04/22/32 4.250%	499,625	480,298
Key Bank NA	250,000 Par Value Bond	Due 08/08/32 4.900%	227,500	236,944
Wisconsin Electric Power	500,000 Par Value Bond	Due 09/30/32 4.750%	504,422	492,178
Northern Trust Corp	500,000 Par Value Bond	Due 11/02/32 6.125%	504,833	527,115
IBM Corp	500,000 Par Value Bond	Due 02/06/33 4.750%	497,155	490,334
Metlife Inc	500,000 Par Value Bond	Due 07/15/33 5.375%	491,460	505,240
Unilever CAP	500,000 Par Value Bond	Due 08/12/34 4.625%	510,250	482,065
			<u>\$ 10,003,224</u>	<u>\$ 10,025,960</u>

Common Stocks

Abbott Labs	2,563 Shares		\$ 202,783	\$ 289,901
American Tower Corp	1,552 Shares		344,865	284,652
Apple Inc	1,264 Shares		96,363	316,531
BHP Billiton LTD Spon ADR	1,742 Shares		93,078	85,062

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN 35-1693861 (Plan #001)

December 31, 2024

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity	(c)	(d) Cost	(e) Current Value
<u>Common Stocks - continued</u>				
Comcast Corporation	6,880 Shares		\$ 300,409	\$ 258,206
Exxon Mobil Corp	1,253 Shares		77,092	134,785
Meta Platform Inc - Class A	508 Shares		69,854	297,439
Home Depot Inc	722 Shares		174,190	280,851
Johnson Control Intl	3,736 Shares		288,628	294,882
JPMorgan Chase & Company	1,368 Shares		165,866	327,923
Eli Lilly & Co	328 Shares		70,801	253,216
Linde PLC	224 Shares		51,270	93,782
Lockheed Martin Corp	498 Shares		186,667	241,998
Microsoft Corp	673 Shares		142,509	283,670
Mondelez International Inc	2,904 Shares		149,575	173,456
Nextera Energy Inc	1,707 Shares		104,708	122,375
Nike Inc Cl B	3,202 Shares		317,212	242,295
Nvidia Corp	2,386 Shares		39,519	320,416
Palo Alto Networks Inc	1,716 Shares		119,095	312,243
Paypal Holding Inc	3,682 Shares		352,415	314,259
Procter & Gamble Co	1,250 Shares		121,280	209,563
Charles Schwab Corp	4,495 Shares		219,720	332,675
Starbucks Corporation	2,962 Shares		279,160	270,283
Suncor Energy Inc	3,929 Shares		98,845	140,187
Sysco Corporation	2,799 Shares		159,376	214,012
Thermo Fisher Scientific Inc	468 Shares		205,300	243,468
Visa Inc Class A Shares	1,042 Shares		215,125	329,313
			<u>\$ 4,645,705</u>	<u>\$ 6,667,443</u>

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4j - Schedule of Reportable Transactions

EIN 35-1693861 (Plan #001)

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses Incurred With Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
<u>Category (i) - Individual transactions in excess of five percent of plan assets - None</u>								
Federated Govt Oblig Fund 117								
One purchase	Money market fund	\$ 3,023,789	\$ -	\$ -	\$ -	\$ 3,023,789	\$ 3,023,789	\$ -
One sale		-	3,023,384	-	-	3,023,384	3,023,384	-
<u>Category (ii) - Series of transactions other than securities transactions - None</u>								
<u>Category (iii) - A series of securities transactions</u>								
Federated Govt Oblig Fund 117								
One hundred								
twenty purchases	Money market fund	\$ 9,679,068	\$ -	\$ -	\$ -	\$ 9,679,068	\$ 9,679,068	\$ -
Thirty eight sales		-	7,597,501	-	-	7,597,501	7,597,501	-
<u>Category (iv) - Other transactions - None</u>								

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Line 26 - Schedule of Active Participant Data

A. Schedule of Active Participants

Attained Age	Years of Benefit Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40+
< 25	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0
30 – 34	0	4	0	0	0	0	0	0	0	0
35 – 39	0	7	5	0	0	0	0	0	0	0
40 – 44	1	8	10	5	0	0	0	0	0	0
45 – 49	0	2	6	3	8	0	0	0	0	0
50 – 54	0	7	11	5	12	4	1	0	0	0
55 – 59	1	5	5	5	10	5	0	2	9	0
60 – 64	0	9	5	8	3	1	7	4	3	4
65 – 69	0	2	4	2	0	0	3	2	0	2
70 +	0	0	0	0	1	1	1	0	0	2
Total	2	44	46	28	34	11	12	8	12	8

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Statement of Actuarial Methods and Assumptions

The costs of the plan are derived by making certain specific assumptions as to the rates of interest, mortality, turnover, disability, etc., that are assumed to hold for many years into the future. Since actual experience differs somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the plan.

We describe below the actuarial cost method, asset method and the specific actuarial assumptions used in this valuation.

A. Actuarial Cost Method: Traditional Unit Credit

The unit credit actuarial cost method is used to determine the actuarial liabilities of the plan: the funding target and the target normal cost.

The funding target for any participant is the actuarial present value of plan benefits being paid or that will become payable in the event of death, disability, termination, retirement, or the attainment of benefit commencement age, calculated based on compensation and service as of the beginning of the current plan year.

The target normal cost for each active participant is the excess of the actuarial present value of plan benefits, similar to the funding target, but calculated including compensation and service expected through the end of current plan year, over the participant's funding target. The target normal cost for an inactive participant is zero.

The plan's funding target and target normal cost are the respective totals of the amounts determined for the plan participants. The plan's target normal cost also includes provision for any plan-related expenses to be paid during the current plan year from plan assets.

B. Asset Valuation Method

For reporting purposes, the total assets equal the Trust value at the end of the prior year plus any receivable contribution for prior years, as long as they were actually received within 8½ months of the end of the prior year.

For actuarial purposes, the market value of assets is similarly obtained, except that receivable contributions are discounted back to the beginning of the Plan Year.

For the actuarial value of assets, the smoothing method spreads the recognition of deviations from the expected asset return over 24 months. The resulting value is limited by IRS regulations to a value between 90% and 110% of the market value. The expected investment return for each year is the lesser of the assumed rate of return and the 3rd segment rate for the year.

First Financial Corporation

Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Statement of Actuarial Methods and Assumptions (continued)

C. Actuarial Assumptions

1. Economic Assumptions

Interest Rates: IRC 430(h) funding segment rates with 4 month look back, constrained to be within the 5% corridor of the 25-year average segment rates.

Rates for payments expected to be made:

4.75% within the current or next 4 plan years
4.87% within the subsequent 15 plan years
5.59% in all later plan years

Expected Investment Return
(Actuarial Valuation of Assets): 6.00%, limited to 3rd segment rate of 5.74% for 2023;
6.00%, limited to 3rd segment rate of 5.92% for 2022.

Salary Increases: 3.00% per annum.

Plan Related Expenses
Paid From Trust: \$550,000, based on anticipated professional fees and PBGC premiums.

2. Demographic Assumptions

Mortality: IRC 430(h) prescribed separate mortality tables for annuitants and non-annuitants as of the valuation date.

Disablement: None.

Turnover: Sarason T-5 Table.

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Statement of Actuarial Methods and Assumptions (continued)

Demographic Assumptions (continued)

Retirement:

<u>Age</u>	<u>Retirement Rate</u>
55 - 61	4%
62 - 64	15%
65 - 74	40%
75	100%

Marital Status:

85% of active and vested terminated participants are married; husbands are 4 years older than wives.

Form of Benefit:

Single Life Annuity.

3. ESOP Assumptions

Future Contributions:

5.00% of compensation assumed to be made at each December 31.

Stock Value Appreciation
(actual and average):

Share price increases at 2.50% annually and annual dividend yield (reinvested) is 3.00%, for a total 5.50% annual increase.

Commuted Value:

4.50%.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): FIRST FINANCIAL CORPORATION
Mailing address: P.O. BOX 2122, TERRE HAUTE IN 47802
2b Employer Identification Number (EIN): 35-1546989
2c Plan Sponsor's telephone number: 812-238-6000
2d Business code (see instructions): 522110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Contains handwritten signatures and dates for plan administrator and employer/plan sponsor.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor FIRST FINANCIAL CORPORATION ONE FIRST FINANCIAL PLAZA P.O. BOX 540 TERRE HAUTE IN 47808-0540	3b Administrator's EIN 35-1546989 3c Administrator's telephone number 812-238-6000
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
5 Total number of participants at the beginning of the plan year	5 916
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c. e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e. g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 205 6a(2) 189 6b 493 6c 145 6d 827 6e 50 6f 877 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

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

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4j - Schedule of Reportable Transactions

EIN 35-1693861 (Plan #001)

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses Incurred With Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
<u>Category (i) - Individual transactions in excess of five percent of plan assets - None</u>								
Federated Govt Oblig Fund 117								
One purchase	Money market fund	\$ 3,023,789	\$ -	\$ -	\$ -	\$ 3,023,789	\$ 3,023,789	\$ -
One sale		-	3,023,384	-	-	3,023,384	3,023,384	-
<u>Category (ii) - Series of transactions other than securities transactions - None</u>								
<u>Category (iii) - A series of securities transactions</u>								
Federated Govt Oblig Fund 117								
One hundred								
twenty purchases	Money market fund	\$ 9,679,068	\$ -	\$ -	\$ -	\$ 9,679,068	\$ 9,679,068	\$ -
Thirty eight sales		-	7,597,501	-	-	7,597,501	7,597,501	-
<u>Category (iv) - Other transactions - None</u>								

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

▶ **Round off amounts to nearest dollar.**

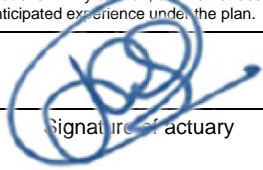
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FIRST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 35-1546989	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	60,062,140
	b Actuarial value	2b	61,913,285
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	537	42,672,875
	b For terminated vested participants	174	6,051,212
	c For active participants	205	13,621,502
	d Total	916	62,345,589
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.06%
6	Target normal cost		
	a Present value of current plan year accruals	6a	1,036,338
	b Expected plan-related expenses	6b	550,000
	c Target normal cost	6c	1,586,338

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

SIGN HERE	 Signature of actuary	3 October 2025 Date 2303674 Most recent enrollment number 678-775-5578 Telephone number (including area code)
JEFFREY A. GROVES Type or print name of actuary		
FUTUREPLAN by ASCENSUS Firm name		
POST OFFICE BOX 55788 BOSTON MA 02205 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,310,951
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,310,951
10	Interest on line 9 using prior year's actual return of <u>15.04%</u>	0	197,167
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4,604
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19%</u>		239
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		4,843
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,508,118

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.88 %
15	Adjusted funding target attainment percentage	15	96.88 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2024	361,107	0					
07/12/2024	361,107	0					
10/15/2024	356,658	0					
01/14/2025	356,658	0					
09/11/2025	213,000	0					
			Totals ▶	18(b)	1,648,530	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 1,585,926
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		
0		

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1,586,338	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1,940,422	188,466	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1,774,804	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	189,513	189,513
36 Additional cash requirement (line 34 minus line 35).....	36	1,585,291	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,585,926	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	635	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	635	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	
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First Financial Corporation Employees' Pension Plan

EIN/PN: 35-1546989 / 001

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

The Weighted Average Retirement Age for active participants is 63.30 as calculated in the table below. Terminated vested participants are assumed to retire at age 65.

(A) Retirement Age	(B) Retirement Rate	(C) Lx	(D) Number of Employees Expected to Retire (B) x (C)	(E) (A) x (D)
55	4.00%	10,000	400	22,000.00
56	4.00%	9,600	384	21,504.00
57	4.00%	9,216	369	21,033.00
58	4.00%	8,847	354	20,532.00
59	4.00%	8,493	340	20,060.00
60	4.00%	8,153	326	19,560.00
61	4.00%	7,827	313	19,093.00
62	15.00%	7,514	1127	69,874.00
63	15.00%	6,387	958	60,354.00
64	15.00%	5,429	814	52,096.00
65	40.00%	4,615	1846	119,990.00
66	40.00%	2,769	1108	73,128.00
67	40.00%	1,661	664	44,488.00
68	40.00%	997	399	27,132.00
69	40.00%	598	239	16,491.00
70	40.00%	359	144	10,080.00
71	40.00%	215	86	6,106.00
72	40.00%	129	52	3,744.00
73	40.00%	77	31	2,263.00
74	40.00%	46	18	1,332.00
75	100.00%	28	28	2,100.00
Total			10,000	632,960.00
Average				63.30

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Summary of Plan Provisions

Effective Date:	December 1, 1986. Most recently amended and restated effective January 1, 2014.
Plan Year:	Calendar year.
Eligibility:	<p>The Plan covers all employee classifications except leased employees and employees subject to collective bargaining. An Employee begins Plan participation on the January 1st or July 1st next following age 21 and completion of one year of Eligibility Service.</p> <p>Plan participation was frozen as of December 31, 2012.</p>
Compensation:	Reflects that compensation which is treated as FICA wages without regard to the Social Security taxable wage base. Also includes any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under section 125 or 401(k) of the Internal Revenue Code. In accordance with the Internal Revenue Code 401(a)(17), annual Compensation in excess of the inflation adjusted limit is disregarded.
Average Monthly Compensation:	As of a given date, is determined by dividing the total Compensation received by a Participant during the 5 consecutive Compensation Periods (during the last 10 years of employment) for which his Compensation was highest by the number of months during such period for which he received Compensation.
Covered Compensation:	The monthly average of the Social Security taxable wage bases in effect for the 35-year period ending with the calendar year in which the Participant attains Social Security normal retirement age (65 if born prior to 1938; 66 if born in 1938–1954; 67 if born after 1954).

First Financial Corporation

Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Summary of Plan Provisions (continued)

Year of Benefit Service:	A Plan Year in which an Employee is credited with at least 1,000 hours of service.
Year of Vesting Service:	A Plan Year in which an Employee is credited with at least 1,000 hours of service.
Year of Eligibility Service:	Twelve consecutive months, initially beginning with the Employee's date of hire, thereafter being a Plan Year, during which the Employee is credited with at least 1,000 hours of service.
DB Group:	<p>Participants who are employed on December 31, 2012 and who meet one or more of the following criteria on or before December 31, 2012:</p> <ul style="list-style-type: none">(i) Attained age 65;(ii) Completed 30 Years of Vesting Service;(iii) Had a combination of age in years and Years of Vesting Service equal to or greater than 70; or(iv) Was a Participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan.
DC Group:	Those employees who are not in the DB Group.
Accrued Benefit:	<p>The Accrued Benefit for each Participant is determined under the Fractional Rule and is equal to that amount which is in the same proportion to the Participant's Normal Retirement Benefit as the Participant's Years of Service completed as of the date of determination bear to the total Years of Service the participant would complete if he were to continue to participate until his Normal Retirement Date.</p> <p>The accrued benefits for the DC Group were frozen as of December 31, 2012.</p>

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Summary of Plan Provisions (continued)

Normal Retirement:

Normal Retirement Age: Age 65.

Benefit: The sum of (a) and (b) less (c):

- (a) 2% of the Participant's Average Monthly Compensation, multiplied by his Years of Service not to exceed 25 years; plus
- (b) 0.65% of the excess of Average Monthly Compensation over Covered Compensation, multiplied by his Years of Service not to exceed 35 years; less
- (c) The commuted value of the ESOP account balance (effective January 1, 2011, based on the average share price for the preceding 250 business days).

Early Retirement:

Eligibility: Age 55 with 5 Years of Service.

Benefit: A Participant's Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit (before ESOP offset) determined as of his Early Retirement Date, reduced by 1/180 for each of the first 60 months, by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date, reduced by ESOP Monthly Benefit.

Deferred Retirement Benefit:

Normal Retirement Benefit increased actuarially to reflect the last starting date of payments. In no event shall this benefit be less than the Accrued Benefit reflecting Years of Benefit Service and Compensation as of the Deferred Retirement Date.

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Summary of Plan Provisions (continued)

Preretirement Death Benefit:

In the event of a death of a Participant prior to the date that he begins to receive a monthly pension benefit under the plan, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the participant retired the day before his death and elected a Joint and 50% Survivor Annuity.

If an unmarried participant who is eligible for retirement dies before his benefit payment date, the participant's beneficiary will receive a life annuity which is the actuarial equivalent to the Spousal Death Benefit for a spouse of the same age as the participant.

Disability Retirement:

An active Participant will be eligible for a disability retirement benefit under the Plan upon occurrence of permanent disability. A Participant's Disability Retirement Date is the first day of the month coincident with or next following the date of termination of his employment due to disability provided such a Participant has been found to be eligible for a Disability Retirement Benefit. An eligible Participant's Disability Retirement Benefit is equal to the Normal Retirement Benefit to which the participant would have been entitled if he had continued to be an employee until his Normal Retirement Date with such benefit calculated on the basis of his Average Monthly Compensation as of his Disability Retirement Date. Such benefit will begin on his Normal Retirement Date.

Termination Benefit:

In the event of the termination of a Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

First Financial Corporation Employees' Pension Plan

EIN / PN: 35-1546989 / 001

Schedule SB, Part V - Summary of Plan Provisions (continued)

Vesting:

For employees hired prior to January 1, 2010, and not terminated as of that date:

Years of Vesting Service	Vested Percentage of Accrued Benefit
Less than 2	0%
2	20%
3	40%
4	60%
5 or more	100%

For all newer employees:

Years of Vesting Service	Vested Percentage of Accrued Benefit
Less than 5	0%
5 or more	100%

Normal Form of Payment:

Life Annuity.

Optional Forms of Payment:

Life Annuities with 5, 10, or 15 Years Certain; Joint and 50%, 66 2/3%, 75%, or 100% Survivor Annuities; Lump Sum up to \$5,000.

Actuarial Equivalence:

For annuity forms of payment: 1983 Group Annuity Mortality Table, blended 50% male/50% female, and 6.00% interest.

For lump sum payments: Code Section 417(e)(3) applicable mortality table, and applicable interest rate for the November preceding the plan year of distribution.

For converting ESOP account to monthly benefit: 1983 Group Annuity Mortality Table, blended 50% male/50% female, and the average yield on 30-year Treasury Securities during the November preceding plan year of the participant's date of termination.

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

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

EIN 35-1693861 (Plan #001)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity		Cost	Current Value
<u>Cash Equivalents</u>				
Federated Government Obligation Fund 117	Money Market Fund		\$ 3,235,637	\$ 3,235,637
<u>Certificates of Deposit</u>				
JP Morgan Chase Bank NA	Certificate of Deposit	3.650% Due 09/15/25	\$ 54,000	\$ 53,747
Valley National Bank Passaic	Certificate of Deposit	3.850% Due 09/17/27	250,000	247,205
			<u>304,000</u>	<u>300,952</u>
<u>Mortgage Backed Securities</u>				
GNMA Pool	Par Value Bond	4.500% Due 07/15/39	\$ 5,667	\$ 5,494
<u>Mutual Funds</u>				
Blackrock Mid Cap Growth Eqty	Shares		\$ 3,465,558	\$ 3,280,297
Dodge & Cox 147 Income Fund	Shares		5,065,494	4,315,525
Driehaus Emerging Mkts Grw - Inst	Shares		857,737	958,087
Hood River Small Cap Growth - Inst	Shares		1,744,537	2,100,950
Janus Henderson Global Real Estate	Shares		2,124,872	1,852,509
JP Morgan Large Cap Grw Select SHS Class	Shares		1,252,292	2,170,749
Thornburg, LTD TRM Inc - 1	Shares		4,377,697	4,067,466
Vanguard Consumer Discretionary	Shares		641,548	776,661
Vanguard Consumer Staple ETF Fund	Shares		217,903	238,014
Vanguard Developed Market Index - Adm	Shares		3,993,289	3,748,399
Vanguard Emerging Market Stock Index - Adm	Shares		1,069,075	965,059
Vanguard Energy ETF	Shares		222,251	274,769
Vanguard Financial ETF	Shares		699,267	853,528
Vanguard Health Care ETF	Shares		790,002	924,193
Vanguard Index 500 Adm FD 540	Shares		1,714,104	2,135,440
Vanguard Industrials ETF	Shares		522,025	678,714

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN 35-1693861 (Plan #001)

December 31, 2024

(a) Identity of issue, borrower, lessor or similar party	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current Value
<u>Mutual Funds - continued</u>				
Vanguard Information Technology Index		4,903 Shares	\$ 1,678,768	\$ 3,048,685
Vanguard Intl Growth - Adm		35,170 Shares	3,877,424	3,572,234
Vanguard Materials ETF		610 Shares	88,651	114,582
Vanguard Mid Cap Index - Adm		9,669 Shares	3,052,319	3,160,415
Vanguard REIT ETF		2,257 Shares	210,126	201,054
Vanguard Small Cap Index - Adm		18,447 Shares	2,001,840	2,124,327
Vanguard Telecommunication Services ETF		4,467 Shares	495,719	692,206
Vanguard Utilities ETF		1,084 Shares	154,561	177,147
			\$ 40,317,059	\$ 42,431,010
<u>Municipal Bonds</u>				
Southwest Dubois County Schools		10,000 Par Value Bond	\$ 10,000	\$ 10,003
Western Wayne IN School Building		200,000 Par Value Bond	200,000	200,026
			\$ 210,000	\$ 210,029
<u>Corporate Bonds</u>				
CVS Health Corp		200,000 Par Value Bond	\$ 198,185	\$ 199,485
Bank of Montreal		500,000 Par Value Bond	500,000	495,115
Monsanto Co		250,000 Par Value Bond	247,151	247,935
Sysco Corporation		200,000 Par Value Bond	194,839	198,777
General Electric Capital Corp		145,000 Par Value Bond	145,000	144,009
Citigroup Inc		500,000 Par Value Bond	488,629	498,705
Walgreens Boots Alliance		500,000 Par Value Bond	486,869	483,330
General Mills Inc		250,000 Par Value Bond	250,000	242,976
Lowe's Cos Inc		500,000 Par Value Bond	489,697	483,449
Eli Lilly & Co		250,000 Par Value Bond	249,166	242,822

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN 35-1693861 (Plan #001)

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current Value
Corporate Bonds - continued				
	Bank of NY Mellon Corp	250,000 Par Value Bond Due 10/30/28 3.000%	\$ 239,010	\$ 233,623
	Dow Chemical Co	500,000 Par Value Bond Due 11/30/28 4.800%	478,864	497,706
	Emerson Electric Co	500,000 Par Value Bond Due 12/21/28 2.000%	497,085	450,848
	Anheuser-Busch Inbev Wor	250,000 Par Value Bond Due 01/23/29 4.750%	246,333	249,459
	Altria Group Inc	500,000 Par Value Bond Due 02/14/29 4.800%	463,845	493,783
	John Deere Capital Corp	250,000 Par Value Bond Due 10/11/29 4.850%	247,935	251,028
	Bank of Nova Scotia	250,000 Par Value Bond Due 02/01/30 4.850%	248,818	248,433
	Goldman Sachs Group Inc	500,000 Par Value Bond Due 03/15/30 3.800%	438,541	467,995
	HSBC Holdings PLC	265,000 Par Value Bond Due 03/31/30 4.950%	249,797	261,947
	Autodesk Inc	500,000 Par Value Bond Due 12/15/31 2.400%	408,215	420,361
	TSMC Arizona Corp	500,000 Par Value Bond Due 04/22/32 4.250%	499,625	480,298
	Key Bank NA	250,000 Par Value Bond Due 08/08/32 4.900%	227,500	236,944
	Wisconsin Electric Power	500,000 Par Value Bond Due 09/30/32 4.750%	504,422	492,178
	Northern Trust Corp	500,000 Par Value Bond Due 11/02/32 6.125%	504,833	527,115
	IBM Corp	500,000 Par Value Bond Due 02/06/33 4.750%	497,155	490,334
	Metlife Inc	500,000 Par Value Bond Due 07/15/33 5.375%	491,460	505,240
	Unilever CAP	500,000 Par Value Bond Due 08/12/34 4.625%	510,250	482,065
			<u>\$ 10,003,224</u>	<u>\$ 10,025,960</u>
Common Stocks				
	Abbott Labs	2,563 Shares	\$ 202,783	\$ 289,901
	American Tower Corp	1,552 Shares	344,865	284,652
	Apple Inc	1,264 Shares	96,363	316,531
	BHP Billiton LTD Spon ADR	1,742 Shares	93,078	85,062

FIRST FINANCIAL CORPORATION EMPLOYEES' PENSION PLAN

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN 35-1693861 (Plan #001)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value	
<u>Common Stocks - continued</u>				
Comcast Corporation	6,880 Shares	\$ 300,409	\$	258,206
Exxon Mobil Corp	1,253 Shares	77,092		134,785
Meta Platform Inc - Class A	508 Shares	69,854		297,439
Home Depot Inc	722 Shares	174,190		280,851
Johnson Control Intl	3,736 Shares	288,628		294,882
JPMorgan Chase & Company	1,368 Shares	165,866		327,923
Eli Lilly & Co	328 Shares	70,801		253,216
Linde PLC	224 Shares	51,270		93,782
Lockheed Martin Corp	498 Shares	186,667		241,998
Microsoft Corp	673 Shares	142,509		283,670
Mondelez International Inc	2,904 Shares	149,575		173,456
Nextera Energy Inc	1,707 Shares	104,708		122,375
Nike Inc Cl B	3,202 Shares	317,212		242,295
Nvidia Corp	2,386 Shares	39,519		320,416
Palo Alto Networks Inc	1,716 Shares	119,095		312,243
Paypal Holding Inc	3,682 Shares	352,415		314,259
Procter & Gamble Co	1,250 Shares	121,280		209,563
Charles Schwab Corp	4,495 Shares	219,720		332,675
Starbucks Corporation	2,962 Shares	279,160		270,283
Suncor Energy Inc	3,929 Shares	98,845		140,187
Sysco Corporation	2,799 Shares	159,376		214,012
Thermo Fisher Scientific Inc	468 Shares	205,300		243,468
Visa Inc Class A Shares	1,042 Shares	215,125		329,313
		<u>\$ 4,645,705</u>	\$	<u>6,667,443</u>

First Financial Corporation
Employees' Pension Plan

EIN/PN: 35-1546989 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Valuation Date	Annual Payment	Years Remaining	Present Value of Remaining Payments
1/1/2024	\$ (66,603)	15	\$ (732,059)
1/1/2023	\$ 255,069	14	\$ 2,672,481
Total	\$ 188,466		\$ 1,940,422

First Financial Corporation
Employees' Pension Plan
EIN/PN: 35-1546989 / 001
Schedule SB, Line 24 – Change in Actuarial Assumptions

Expected Plan related expenses were decreased from \$800,000 to \$550,000 due to decreased PBGC premiums.

The interest rate for ESOP conversion was changed from 3.50% to 4.50% to reflect the 30-year treasury rates in recent years.