

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

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

<b>1a</b> Name of plan <u>U.T.W.A. N.J. UNION EMPLOYER PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES U.T.W.A. N.J. UNION EMPLOYER PENSION FUND</u>  <u>IE SHAFFER &amp; CO</u> <u>830 BEAR TAVERN ROAD PO BOX 1028</u> <u>WEST TRENTON, NJ 08628-0230</u>	<b>1c</b> Effective date of plan <u>05/01/1972</u>  <b>2b</b> Employer Identification Number (EIN) <u>22-6196988</u>  <b>2c</b> Plan Sponsor's telephone number <u>609-883-6688</u>  <b>2d</b> Business code (see instructions) <u>314000</u>

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

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

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

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	378
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1
	<b>6a(2)</b>	1
	<b>6b</b>	190
	<b>6c</b>	156
	<b>6d</b>	347
	<b>6e</b>	9
	<b>6f</b>	356
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	1

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>U.T.W.A. N.J. UNION EMPLOYER PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES U.T.W.A. N.J. UNION EMPLOYER PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>22-6196988</u>	

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

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

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	<u>184867</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>184867</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>4342186</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>4342186</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>5966503</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>463840</u>

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

<b>SIGN HERE</b>		<u>10/10/2025</u>
	Signature of actuary	Date
	<u>MONICA B. DERYDER</u>	<u>23-05499</u>
	Type or print name of actuary	Most recent enrollment number
	<u>I.E. SHAFFER &amp; CO</u>	<u>609-883-6688</u>
	Firm name	Telephone number (including area code)
	<u>PO BOX 1028, 830 BEAR TAVERN ROAD WEST TRENTON, NJ 08628</u>	
	Address of the firm	

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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	184867
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	203	4168437
<b>(2)</b> For terminated vested participants .....	174	1764111
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		0
<b>(b)</b> Vested benefits .....		33955
<b>(c)</b> Total active .....	1	33955
<b>(4)</b> Total .....	378	5966503
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	3.10 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	8634				
<b>Totals ▶</b>			<b>3(b)</b>	8634	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					7723

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	4.3 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2025

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

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....			<b>6a</b>	3.29 %
	Pre-retirement		Post-retirement	
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:				
<b>(1)</b> Males .....	<b>6c(1)</b>	9	9	
<b>(2)</b> Females .....	<b>6c(2)</b>	9F	9F	
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %	7.00 %	
<b>e</b> Salary scale .....	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A	
<b>f</b> Withdrawal liability interest rate:				
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %		
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	%		
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	%		
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A		
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%		
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	124000		
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>		

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-686809	-70475

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	3907726
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	124000

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	1863021	562967
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		312949
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		4907642
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		8634
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	1613428	223105
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		15920
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	2458873	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	5184986	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		247659
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		4659983
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		4659983
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

<b>A</b> Name of plan U.T.W.A. N.J. UNION EMPLOYER PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES U.T.W.A. N.J. UNION EMPLOYER PENSION FUND	<b>D</b> Employer Identification Number (EIN) 22-6196988	

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

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

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

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

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

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

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

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

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(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 13	NONE	84750	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)

BRUCE KAMINER, CPA LLC

22-3650188

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15075	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>U.T.W.A. N.J. UNION EMPLOYER PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES U.T.W.A. N.J. UNION EMPLOYER PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>22-6196988</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	108933	122196
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	88191	83276
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	11553	11427
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
<b>e</b>	Buildings and other property used in plan operation.....	1e	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e).....	1f	208677 216899
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable.....	1g	
<b>h</b>	Operating payables.....	1h	23810 24391
<b>i</b>	Acquisition indebtedness.....	1i	
<b>j</b>	Other liabilities.....	1j	
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j).....	1k	23810 24391
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f).....	1l	184867 192508

**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.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers.....	2a(1)(A)	911
	<b>(B)</b> Participants.....	2a(1)(B)	
	<b>(C)</b> 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)	911
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	<b>(B)</b> U.S. Government securities.....	2b(1)(B)	
	<b>(C)</b> Corporate debt instruments.....	2b(1)(C)	
	<b>(D)</b> Loans (other than to participants).....	2b(1)(D)	
	<b>(E)</b> Participant loans.....	2b(1)(E)	
	<b>(F)</b> Other.....	2b(1)(F)	2811
	<b>(G)</b> Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	2811
(2)	Dividends: <b>(A)</b> Preferred stock.....	2b(2)(A)	
	<b>(B)</b> Common stock.....	2b(2)(B)	
	<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	<b>(D)</b> Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds.....	2b(4)(A)	
	<b>(B)</b> Aggregate carrying amount (see instructions).....	2b(4)(B)	
	<b>(C)</b> Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....	2b(5)(A)	
	<b>(B)</b> Other.....	2b(5)(B)	
	<b>(C)</b> Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		549200
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		552922

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	426217	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		426217
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	65750	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	19000	
(8) Legal fees .....	<b>2i(8)</b>	4000	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	30314	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		119064
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		545281

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		7641
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: BRUCE KAMINER CPA LLC

(2) EIN: 22-3650188

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559640.

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

<b>A</b> Name of plan <u>U.T.W.A. N.J. UNION EMPLOYER PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES U.T.W.A. N.J. UNION EMPLOYER PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>22-6196988</u>	

<b>Part I</b>	<b>Distributions</b>
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**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..... 

<b>1</b>	
----------	--

**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): \_\_\_\_\_

**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..... 

<b>3</b>	<u>0</u>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

**b** EIN 88-8884767

**c** Dollar amount contributed by employer

911

**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 06 Day 01 Year 2019

**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) 0.46

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	363
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	401
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	421

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	0.94
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	0.86

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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





**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION PENSION PLAN  
Financial Statements  
December 31, 2024 and 2023**

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
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*Bruce Kaminer, C.P.A., L.L.C.*

*Certified Public Accountant*

**INDEPENDENT AUDITOR'S REPORT**

To the Trustees of the  
United Textile Workers of America New Jersey Union Employer Pension Plan  
West Trenton, New Jersey

**Opinion**

I have audited the accompanying financial statements of United Textile Workers of America New Jersey Union Employer Pension Plan, a multi-employer benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of United Textile Workers of America New Jersey Union Employer Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of United Textile Workers of America New Jersey Union Employer Pension Plan and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Textile Workers of America New Jersey Union Employer 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.

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

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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, I:

- 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 United Textile Workers of America New Jersey Union Employer 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Textile Workers of America New Jersey Union Employer Pension Plan's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.



Bruce Kaminer, CPA LLC  
Fairfield, New Jersey  
October 13, 2025

*Bruce Kaminer, C.P.A., L.L.C.*  
Certified Public Accountant

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets:		
Receivables:		
Employers' contributions	\$ <u>83,276</u>	\$ <u>88,191</u>
Total Receivables	<u>83,276</u>	<u>88,191</u>
Cash	122,196	108,933
Prepaid expenses and other assets	<u>11,427</u>	<u>11,553</u>
	<u>133,623</u>	<u>120,486</u>
Total assets	<u>\$ 216,899</u>	<u>\$ 208,677</u>
Liabilities:		
Accrued expenses	\$ <u>24,391</u>	\$ <u>23,810</u>
Total liabilities	<u>24,391</u>	<u>23,810</u>
Net assets available for benefits	<u>\$ 192,508</u>	<u>\$ 184,867</u>

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Statements of Changes in Net Assets Available for Benefits  
For the Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Investment income:		
Realized gain on investments	\$ 0	\$ 5,990
Interest	2,811	2,844
Dividends	<u>0</u>	<u>734</u>
Net Investment Income	2,811	9,568
Funding from the Pension Benefit Guaranty Corporation	549,200	413,100
Contributions:		
Employers' contributions	<u>911</u>	<u>1,251</u>
Total additions, net	<u>552,922</u>	<u>423,919</u>
Benefits paid directly to participants:		
Pension payments	<u>426,217</u>	<u>462,441</u>
	<u>426,217</u>	<u>462,441</u>
Administrative expenses:		
Administrative expense	65,750	63,250
Actuarial fees	19,000	28,804
Investment expense and custody fees	0	369
Insurance	13,854	11,831
Office expenses	607	323
Accounting fees	15,075	13,973
Professional fee	4,000	4,000
Miscellaneous	<u>778</u>	<u>2,301</u>
Total administrative expenses	<u>119,064</u>	<u>124,851</u>
Total deductions	<u>545,281</u>	<u>587,292</u>
Net increase (decrease)	7,641	(163,373)
Net assets available for benefits – beginning of year	<u>184,867</u>	<u>348,240</u>
Net assets available for benefits – end of year	<u>\$ 192,508</u>	<u>\$ 184,867</u>

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Statement of Accumulated Plan Benefits  
December 31, 2023**

Actuarial present value of accumulated plan benefits

Vested benefits:

Participants currently receiving payments  
Other participants

\$ 3,235,705  
1,106,481  
4,342,186

Non-vested benefit:

0

Total actuarial present value of accumulated plan benefits

\$ 4,342,186

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Statement of Changes in Accumulated Plan Benefits  
For the Year Ended December 31, 2023**

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 4,716,853</u>
Increase during the year attributable to:	
Plan amendment	0
Change in actuarial assumptions	0
Benefits accumulated	(226,220)
Increase for interest due to the decrease in the discount period	313,994
Benefits paid	(462,441)
Other	<u>0</u>
	<u>(374,667)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 4,342,186</u>

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Notes to Financial Statements  
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF PLAN:

The following brief description of the United Textile Workers of America New Jersey Union Employer Pension Plan (the "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 multi-employer paid defined benefit pension plan covering substantially all members of the United Textile Workers of America New Jersey Union Employer Pension Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Plan Benefits:

1. Regular – A life annuity. A year of vesting services is counted for each year during which a participant works 870 hours of Service. Benefit is payable at Normal Retirement Date.
2. Benefit Service – The sum of the Plan years in which the employee has been credited with at least 1,800 hours of service. If any participant completes less than 1,800 hours of service during a year, they shall receive credit for a partial year of service. After January 1, 2001, credited service is determined in accordance with the following schedule:

<u>Hours of Service</u>	<u>Benefit Credit</u>
1,800 or more	1 Year
1,275 but not more than 1,799	¾ Year
800 but not more than 1,274	½ Year
250 but not more than 799	¼ Year
Less than 250	No Credit

Credited Service was curtailed January 31, 2009.

3. Normal Retirement – the later of age 65 and 5 years after covered employment commenced.
4. Early Retirement – After attaining age 55 and completing 10 years of credited service, with accrued benefit reduced 5/9 of 1% for each month early between ages 60 and 65 and 5/18 of 1% for each month early prior to age 60.
5. Pre-Retirement Death Benefit – Upon death after 10 years of service at age 55, the spouse will receive a lifetime annuity. The payments are the amount the spouse would have received had the employee retired on the date of death electing a 50% joint and survivor annuity.
6. Disability Benefit – Eliminated effective January 1, 2011.

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Notes to Financial Statements  
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

7. Normal Retirement Benefit – A monthly benefit equal to the benefit level below multiplied by all years of benefit service.

<u>Multiplier</u>	
General Plastics	19.34
Unifoil	25.00
Annin & Co	10.80
Spiral Binding	10.97
Independence	17.15

8. Death Benefit – If an employee dies before eligibility for vesting, early or normal retirement, no benefit is payable. If an employee dies after eligibility for early or normal retirement, his surviving spouse receives for life, one-half of the amount the employee would have received if he had retired on his date of death and received payment in the joint and half survivor form. The same benefit is payable to the surviving spouse of vested employee who is not eligible for early retirement, but the benefit does not begin until the date the employee would have attained age 55. If a pensioner dies, death benefits are paid in accordance with the form of payment elected at the time of retirement.
9. Termination Benefit – A participant who has worked after December 31, 1998 with at least five years of vesting service has a non-forfeitable right to 100% of his or her accrued benefit. A participant who has worked prior to December 31, 1998 with at least ten years of vesting service has a non-forfeitable right to 100% of his or her accrued benefit
10. Amendment – The Plan may be amended by the Trustees at any time.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.
- B. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
- C. Allowance for Doubtful Accounts – The Fund uses the allowance method to account for uncollectible contribution receivable. At December 31, 2024 and 2023, the Fund had allowances of \$0 and \$0, respectively.
- D. Valuation of Investments and Income Recognition – if available, quoted market prices are used to value investments.
- E. Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments that are attributable under the Plan’s provisions to the service that members have rendered. The actuarial present value of accumulated plan benefits is determined by an actuary from the IE Shaffer Plan Administrators and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The Fund is using the beginning of the year balances for financial statement presentation for statement of accumulated plan benefits and changes in accumulated plan benefits for December 31, 2024 and 2023.

The significant actuarial assumptions used in the valuations as of December 31, 2024, were (1) life expectancy of participants (Pri-2012 (BC) mortality table)

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Notes to Financial Statements  
December 31, 2024 and 2023**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- F. Investment Return – The 2023 valuation included assumed average rates of return of 7.00%. The foregoing actuarial assumptions are 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 present value of accumulated plan benefits.
- G. Reclassification – Certain items in the 2023 financial statements have been reclassified to conform to the 2024.

NOTE 3: FUNDING POLICY

The multi-employers' funding policy is to contribute a flat rate per hour worked for each employee to the trust, which represents the full cost of providing retirement and death benefits for its participants as determined by an enrolled actuary. Each employer's contribution rate differs as determined by the actuary. The company's contribution levels ranged from 46 cents to 58 cents an hour. In 2024 and 2023, the employer's contributions were subject to a 10% surcharge because the Plan was in critical status.

NOTE 4: PLAN TERMINATION

- A. First, in the case of benefits payable as an annuity -
1. In the case of the benefit of a Participant or Beneficiary, which was in pay status as of the beginning of the three year period ending on the termination or partial termination date of the Plan, to each such benefit, based on the provisions of the Plan (as in effect during the five year period ending on such date) under which such benefit would be the least, provided, however, the lowest benefit in pay status during a three year period shall be considered the benefit in pay status for such period.
  2. In the case of a participant's or Beneficiary's benefit 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 the three year period and if his benefits had commenced (in the normal form of annuity under the Plan) as of the beginning of such period, to each such benefit based on the provisions of the Plan, (as in effect during the five year period ending on such date) under which such benefit would be the least.
- B. Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC), a government agency, up to the applicable limitations.
- C. All other vested benefits (that is vested benefits not insured by the PBGC).
- D. All non-vested benefits.

NOTE 5: PLAN AMENDMENT

On March 10, 2022, the Trustees adopted a resolution to amend Article X (1) of the Plan, which is effective December 31, 2021; therefore, Article IX (6) is added to read:

Special Financial Assistance from PBGC: Beginning with the special financial assistance measurement date selected by the Plan in the Plan's application for special financial assistance and effective through the end of the Plan Year ending in 2051, the Plan shall be administered in accordance with the restrictions and conditions specified in Section 4262 of ERISA and 29 CFR Part 4262. This amendment is contingent upon approval by PBGC of the Fund's application for special financial assistance.

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA  
NEW JERSEY UNION EMPLOYER PENSION PLAN  
Notes to Financial Statements  
December 31, 2024 and 2023**

NOTE 6: FEDERAL INCOME TAX

The Internal Revenue Service has determined and informed the Plan by a letter dated December 5, 2001 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

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 tax position that more likely than not would not be sustained upon examination. 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

The plan obtained its latest determination letter on March 15, 2018, in which the Internal Revenue Service states that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 7: WITHDRAWAL LIABILITY

In October 2018, General Plastics withdrew from the plan and agreed to pay a withdrawal liability of \$154,460. Payments began on January 1, 2019 for the employer and payments are scheduled to end on December 31, 2038. These payments are due quarterly and total \$1,930.75 per quarter. The discounted present value of the amounts due to the plan as of December 31, 2024 and 2023 totaled \$82,774 and \$87,690, respectively assuming a 3.27% discount factor. Because of the likelihood of the payment by the employer was uncertain, the Trustees recorded the withdrawal liability payments on a cash basis. As of January 1, 2022, the Trustees reviewed the payment history of the employer and opted to record the remaining balance of the withdrawal liability in the amount of \$95,916 as of January 1, 2022.

NOTE 8: CONCENTRATION OF RISK

For year ending December 31, 2024, the Plan had one employer that comprised 100% of the funds' contributions and one employer that comprises 100% of the funds' contributions receivable at December 31, 2024. For year ending December 31, 2023, the Plan had one employer that comprised 100% of the funds' contributions and one employer that comprises 100% of the funds' contributions receivable at December 31, 2023. This excluded the one withdrawal liability contributions in 2024 and 2023 of \$82,774 and \$87,690, respectively.

NOTE 9: PLAN STATUS

On March 29, 2024, the Plan's actuary certified to the United States Department of the Treasury and also the Board of Trustees that the Plan is in critical status for the plan year beginning January 1, 2024. The Plan is in critical and declining status as described in Internal Revenue Code Sec 432(b)(2) since the Plan is described in Internal Revenue Code Sec 432(b)(2)(B). The Plan is also in critical and declining status as described in Internal Revenue Code Sec 432(b)(6). The Plan is not making the scheduled progress in meeting the requirements of Rehabilitation Plan since employer contribution rates have not been increased to those in the Rehabilitation Plan. Federal law requires that a notice is given to the employers. The Plan is considered to be in critical and declining status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that 1) the Plan is projected to have an accumulated funding deficiency for the plan year beginning January 1, 2019 and 2) the Plan is projected to become insolvent in 2023. The Plan's actuary determined that the funded percentage of the Plan is less than 65 percent and over the next four plan years, the Plan is projected to have an accumulated funding deficiency for the year beginning January 1, 2015. The Plan being in critical status for the second years would require a five percent (5%) surcharge in the initial critical year and ten percent (10%) surcharge for all succeeding years on the employer's contributions.

The accompanying notes are an integral part of the financial statements

**UNITED TEXTILE WORKERS OF AMERICA**  
**NEW JERSEY UNION EMPLOYER PENSION PLAN**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

NOTE 10: PLAN STATUS (CONTINUED)

On March 31, 2016, the Plan's actuary certified to the United States Department of the Treasury and also the Board of Trustees that the Plan is in critical status for the plan year beginning January 1, 2016. Federal law requires that a notice is given to the employers. The Plan is considered to be in critical status because it has funding or liquidity problems, or both. The Plan's actuary determined that the funded percentage of the Plan is less than 65 percent and over the next four plan years, the Plan is projected to have an accumulated funding deficiency for the year beginning January 1, 2015.

The rehabilitation plan adopted on November 5, 2010 eliminated all adjustable benefits.

The Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If benefits are reduced by the Plan's Trustees, then a separate notice is required. Any reduction of the adjustable benefits will not reduce the level of a participant's basic benefits payable at normal retirement. In addition, the reduction may only apply to participants and beneficiaries whose benefit commencement date is on or after April 30, 2010.

The Plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the pension plan may adopt:

1. Disability benefits if not yet in pay status
2. Benefit payments options other than a qualified joint and survivor annuity

The law requires that all contributing employers pay the Plan a surcharge to help correct the Plan's financial situation. The amount of the surcharge is equal to a percentage of the amount of an employer is otherwise required to contribute to the Plan under the applicable collective bargaining agreement. With some exception, a five (5) percent surcharge is applicable in the initial critical year and a ten (10) percent surcharge is applicable for each succeeding plan year thereafter in which the Plan is in critical status. The Plan contributing employers paid a ten (10) percent surcharge for years ending December 31, 2024 and 2023, respectively.

NOTE 11: PENSION BENEFIT GUARANTY CORPORATION FUNDING (PBGC)

As a result of the Plan's insolvency, the Plan applied for and received funding from the PBGC to cover funding deficiencies. The Plan sends funding requests to the PBGC on a quarterly basis to cover the funding deficiencies for a particular period. A security agreement is in place for the funding payments the Plan receives from the PBGC. The security agreement states that the PBGC will retain a security interest in all future withdrawal liability payments and any contributions received by the Plan. The PBGC funding for the years ending December 31, 2024 and 2023 totaled \$549,200 and \$413,100, respectively.

NOTE 12: SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available for issuance. All subsequent events requiring recognition as of October 13, 2025, have been disclosed accordingly.

The accompanying notes are an integral part of the financial statements

## OUTLINE OF PLAN PROVISIONS

A brief outline of the provisions of the Plan which affect the calculation of costs is given below.

1. **Effective Date** - May 1, 1972.
2. **Eligibility** - All employees who are covered by a collective bargaining agreement.
3. **Credited Service** - After January 1, 2001, credit is earned as follows:

<u>Hours Worked</u>	<u>Credited Service</u>
1,800 or more	1.00
1,275 - 1,799	.75
800 - 1,274	.50
250 - 799	.25
Under 250	0

Credited Service was curtailed January 31, 2009.

4. **Eligibility for Normal Retirement** - Later of age 65 and 5 years after covered employment commenced.
5. **Eligibility for Early Retirement** - Age 55 and 10 years of credit.
6. **Eligibility for Disability Retirement** - Eliminated effective January 1, 2011.
7. **Pension Benefit** - The normal and disability monthly pension is a benefit rate times years of credit as follows:

<u>Employer</u>	<u>Benefit Rate</u>
General Plastics	\$19.34
Unifoil	25.00
Annin & Co.	10.80
Spiral Binding	10.97
Independence	17.15

The early retirement pension is calculated by the normal formula and then reduced by 5/9 of 1% for each month early between ages 60 and 65 and 5/18 of 1% for each month early prior to age 60.

8. **Vested Rights** - An employee has a vested right to a normal pension at age 65 after he has earned 5 years of vesting credit. One year of vesting credit is earned for each plan year in which 870 or more hours are worked. The vested pension is the normal pension accrued at date of termination.
9. **Death Benefit** -
  - (i) After retirement, none. The pension is reduced to provide one-half of such reduced pension to the spouse after the employee's death unless the employee and his spouse reject the reduced pension.
  - (ii) If death occurs before retirement and after earning non-forfeitable rights and if the employee has a spouse, a lifetime pension commencing on the date the employee would have attained age 55 is payable to the spouse.
10. **Amendment** - The Plan may be amended by the Trustees at any time.

**SUMMARY OF AGE AND SERVICE DATA OF ACTIVE  
EMPLOYEES INCLUDED IN CURRENT ACTUARIAL VALUATION**

Age Nearest Birthday	<u>Years of Credited Service to 12/31/23</u>									<u>Total</u>	
	<u>1/1/24</u>	<u>0-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>		<u>40+</u>
20 - 24											0
25 - 29											0
30 - 34											0
35 - 39											0
40 - 44											0
45 - 49											0
50 - 54											0
55 - 59				1							1
60 - 64											0
65 - 69											0
70+											0
Total, 1/1/24	0	0	1	0	0	0	0	0	0	0	1

Average Age on 1/1/24 = 59.0

Average CS on 1/1/24 = 14.5

**U.T.W.A. - N.J. UNION - EMPLOYER PENSION PLAN**  
**SCHEDULE MB ATTACHMENT**  
**(EIN: 22-6196988 PN: 001)**

**Lines 9c & 9h – Funding Standard Account Bases**

<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Original</u> <u>Amount</u>	<u>Amortization</u> <u>Years</u>	<u>Amount</u>	<u>Unamortized</u> <u>Balance, 1/1/24</u>
1/1/11	Bases combined and offset	\$3,802,686	2	\$390,201	\$754,886
1/1/12	Experience loss	48,552	3	4,982	13,986
1/1/13	Experience gain	-125,338	4	-12,861	-46,620
1/1/14	Experience gain	-455,082	5	-46,697	-204,862
1/1/15	Experience gain	-319,851	6	-32,821	-167,391
1/1/16	Experience loss	961,775	7	98,691	569,092
1/1/17	Experience loss	181,912	8	18,666	119,265
1/1/18	Experience loss	169,093	9	17,351	120,955
1/1/19	Experience loss	120,153	10	12,329	92,658
1/1/20	Experience gain	-169,883	11	-17,432	-139,869
1/1/21	Experience gain	-330,299	12	-33,893	-288,042
1/1/22	Experience gain	-87,001	13	-8,928	-79,835
1/1/22	Assumption change	46,392	13	4,761	42,569
1/1/23	Experience loss	155,810	14	15,988	149,610
1/1/24	Experience gain	-686,809	15	<u>-70,475</u>	<u>686,809</u>
	Total			\$339,862	\$249,593

**Line 6 – Summary of Plan Changes**

None.

**Line 4b – Illustration Supporting Actuarial Certification of Status**

The Funding Standard Account has an accumulated funding deficiency in the plan year ending December 31, 2024. The Plan is insolvent and receiving financial assistance from the Pension Benefit Guaranty Corporation.

**Line 4c – Documentation Regarding Progress Under Rehabilitation Plan**

Hourly employer contribution rates have not yet been increased to those required in the rehabilitation plan.

**Line 3 – Withdrawal Liability Amounts**

2/21/2024	\$1,930.75
6/11/2024	1,930.75
9/30/2024	1,930.75
4/25/2025	1,930.75

**ACTUARIAL COST METHOD AND ASSUMPTIONS**

Funding requirements are determined by the Unit Credit Actuarial Cost Method.

The normal cost of the Plan is the amount needed to fund the projected benefit accruals in the plan year beginning January 1, 2024.

The actuarial accrued liability is the lump sum required on the current actuarial valuation date to provide for all future benefit payments earned up to the present.

The unfunded actuarial accrued liability is the excess of the actuarial accrued liability over valuation assets.

The actuarial assumptions on which the current actuarial valuation has been based are illustrated below for representative ages.

**Interest:** 7% compounded annually (net of investment fees).

**Mortality:** Pri-2012(BC) Mortality Table.

**Terminations:** (other than by death)

Present <u>Age</u>	Terminations per <u>1,000 Lives</u>
20	77
30	41
40	23
50	14
60	0

**Retirement Age:** Age 65 or the present age, if higher.

**Valuation Assets:** Market value.

**Administrative Expenses:** \$124,000 per year.

**U.T.W.A. - N.J. UNION - EMPLOYER PENSION PLAN**

**REHABILITATION PLAN**

January 1, 2013 to January 1, 2023

1. Benefit accruals were curtailed January 31, 2009. Disability benefits were eliminated for active participants January 1, 2011.
2. Employer contributory hours are assumed to be 4,000 per year and investment return is assumed at 7% compounded annually.
3. In order to emerge from critical status the hourly employer contribution rate must be increased to well over \$100. This large increase required in the employer contribution rate would be unreasonable.
4. The Plan is not reasonably expected to emerge from critical status by the end of the rehabilitation period based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures. The Plan has also exhausted all reasonable measures to emerge from critical status at a later time and to forestall insolvency.

**FORM 5500**

**AUTHORIZATION LETTER**

I hereby authorize Monica DeRyder of I E Shaffer & Co to electronically transmit the Form 5500 using her EFAST2 credentials. I understand that by selecting this electronic signature option, the pdf image of the manual signature will be included with the rest of the return/report posted by the Department of Labor (DOL) on the Internet for public disclosure.

UTWA NJ UNION EMPLOYERS PENSION FUND 12/31/2024 PLAN YEAR

Mary Ann Malinski  
Signature

Mary Ann Malinski

Print Name

Union Trustee

Title

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

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

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶	001
U.T.W.A. N.J. UNION EMPLOYER PENSION PLAN		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	<b>D</b> Employer Identification Number (EIN)	
TRUSTEES U.T.W.A. N.J. UNION EMPLOYER PENSION FUND		22-6196988

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

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

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	184867
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	184867
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	4342186
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	4342186
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	5966503
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	463840

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

<b>SIGN HERE</b>	 Signature of actuary	10/10/2025 Date 2305499 Most recent enrollment number 609-883-6688 Telephone number (including area code)
MONICA B. DERYDER Type or print name of actuary		
I.E. SHAFFER & CO Firm name PO BOX 1028, 830 BEAR TAVERN ROAD WEST TRENTON NJ 08628 Address of the firm		

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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	184867
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	203	4168437
<b>(2)</b> For terminated vested participants .....	174	1764111
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		0
<b>(b)</b> Vested benefits .....		33955
<b>(c)</b> Total active .....	1	33955
<b>(4)</b> Total .....	378	5966503
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	3.1000 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07-01-2024	8634				
<b>Totals ▶</b>			<b>3(b)</b>	8634	<b>3(c)</b>
<b>(d) Total withdrawal liability amounts included in line 3(b) total</b>					<b>3(d)</b>
					7723

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	4.30 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is:	<b>4f</b>	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/> .....		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		2025

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

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |  |  |   |

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

**6** Checklist of certain actuarial assumptions:

<b>a</b>	Interest rate for "RPA '94" current liability .....	<b>6a</b>	3.29	%	
		Pre-retirement		Post-retirement	
<b>b</b>	Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	
<b>c</b>	Mortality table code for valuation purposes:			<input type="checkbox"/> Yes	<input type="checkbox"/> No
	(1) Males .....	<b>6c(1)</b>	9		
	(2) Females .....	<b>6c(2)</b>	9 <sup>F</sup>		
<b>d</b>	Valuation liability interest rate .....	<b>6d</b>	7.00	%	
<b>e</b>	Salary scale .....	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A	
<b>f</b>	Withdrawal liability interest rate:				
	(1) Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other
	(2) If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00		
<b>g</b>	Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	%		
<b>h</b>	Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	%		
<b>i</b>	Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A		
	(1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%		
	(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b .....	<b>6i(2)</b>	124000		
	(3) If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>		

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-686809	-70475

**8** Miscellaneous information:

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	3907726
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	124000

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	1863021	562967
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	312949
<b>e</b> Total charges. Add lines 9a through 9d .....		<b>9e</b>	4907642
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	8634
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	1613428	223105
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	15920
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	2458873	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	5184986	
(3) FFL credit .....		<b>9j(3)</b>	
<b>k</b> (1) Waived funding deficiency .....			
(2) Other credits .....		<b>9k(1)</b>	
		<b>9k(2)</b>	
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	247659
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	4659983
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....		<b>9o(2)(b)</b>	
(3) Total as of valuation date .....		<b>9o(3)</b>	
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....		<b>10</b>	4659983
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>