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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
NECA-IBEW LOCAL 480 HEALTH-WELFARE PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 02/23/1975

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
NECA-IBEW LOCAL 480

P.O. BOX 721119
BYRAM, MS 39272-1119

2b Employer Identification Number (EIN) 51-0204433

2c Plan Sponsor's telephone number 601-373-8434

2d Business code (see instructions) 813930

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	SCOTT A HODGES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

MS. KIM WOOD
AMERICAN BENEFIT CORPORATION
9200 US ROUTE 60
ONA, WV 25545-9507

3b Administrator's EIN
51-0204433

3c Administrator's telephone number
304-399-9009

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	705
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	689
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	785
b	Retired or separated participants receiving benefits	**6b**	16
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	801
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	52

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

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

9a Plan funding arrangement (check all that apply)
- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

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

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
NECA-IBEW LOCAL 480 HEALTH-WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
NECA-IBEW LOCAL 480

D Employer Identification Number (EIN)
51-0204433

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
HCC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL31637	801	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [X] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	201242
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
NECA-IBEW LOCAL 480 HEALTH-WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
NECA-IBEW LOCAL 480

D Employer Identification Number (EIN)
51-0204433

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
FIDELITY SECURITY LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
43-0949844	71870	12030-31	801	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [X] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	74499
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan
NECA-IBEW LOCAL 480 HEALTH-WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
NECA-IBEW LOCAL 480

D Employer Identification Number (EIN)
51-0204433

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

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)

AMERICAN BENEFIT CORPORATION

3150 US ROUTE 60
ONA, WV 25545

55-0672859

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50		136837	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BHA CONSULTING, LLC

5400 LAUREL SPRINGS PKWY
SUWANEE, GA 30024

26-1384808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50		37748	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MAXEY WANN, PLLC

P O BOX 3977
JACKSON, MS 39207

64-0933626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50		73382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

TANN, BROWN & RUSS CO., PLLC

1501 LAKELAND DR. STE 300
JACKSON, MS 39216

20-5630688

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		28700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION INSURANCE GROUP

303 W. ERIE ST,STE 310
CHICAGO, IL 60654

36-4226088

(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?
23 50		8159	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANTHEM, INC.

MAIL DROP OH3403-A266
CINCINNATI, OH 45209

06-1475928

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50		403656	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ANDERSON EXPRESS CARE CLINIC

1523 22ND AVENUE, SUITE B
MERIDIAN, MS 39301

64-0362400

(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?
49 50		9145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBERT J. HILL

4767 I-55 S FRONTAGE RD
601-373-8434
JACKSON, MS 39212

(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?
30 50		120224	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARY J. FOSHEE

4767 I-55 S FRONTAGE RD
601-373-8434
JACKSON, MS 39212

(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?
30 50		80612	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

INTL BROTH OF ELECTR WKRS LOCAL 480

PO BOX 721119
BYRAM, MS 39272-1119

64-0158485

(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?
49 50	RELATED LABOR UNION	8135	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
NECA-IBEW LOCAL 480 HEALTH-WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
NECA-IBEW LOCAL 480

D Employer Identification Number (EIN)
51-0204433

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1087030	2699137
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2541211	2736208
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	559036	1161996
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6934175	6810320
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	290949	763133
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	12193	10458
f Total assets (add all amounts in lines 1a through 1e)	1f	11424594	14181252
Liabilities			
g Benefit claims payable	1g	1597829	2330900
h Operating payables	1h	101879	391108
i Acquisition indebtedness	1i		
j Other liabilities	1j	8909	8469
k Total liabilities (add all amounts in lines 1g through1j)	1k	1708617	2730477
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9715977	11450775

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	9224454	
(B) Participants	2a(1)(B)	131949	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		9356403
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	343082	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		343082
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4722	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4722
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4607122	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4606641	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		481
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10323	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		10323

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		56389
d Total income. Add all **income** amounts in column (b) and enter total	2d		9771400
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6808127	
(2) To insurance carriers for the provision of benefits	2e(2)	275741	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		7083868
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	200836	
(2) Contract administrator fees	2i(2)	540493	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	28700	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	37748	
(8) Legal fees	2i(8)	73382	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	71575	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		952734
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8036602
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1734798
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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)** [X] 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: TANN, BROWN & RUSS CO, PLLC **(2)** EIN: 20-5630688

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

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

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

N.E.C.A. – I.B.E.W. LOCAL 480
HEALTH AND WELFARE PLAN
(EIN: 51-0204433, PLAN: 501)

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

N.E.C.A. – I.B.E.W. LOCAL 480
HEALTH AND WELFARE PLAN

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TANN, BROWN & RUSS CO., PLLC
CERTIFIED PUBLIC ACCOUNTANTS
1501 LAKELAND DRIVE, SUITE 300
JACKSON, MISSISSIPPI 39216-4841
TELEPHONE (601) 354-4926
FACSIMILE (601) 354-4947

MEMBERS
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS
MISSISSIPPI SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Board of Trustees
N.E.C.A. – I.B.E.W. Local 480
Health and Welfare Plan
Ona, West Virginia

Opinion

We have audited the accompanying financial statements of N.E.C.A. – I.B.E.W. Local 480 Health and Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of N.E.C.A. – I.B.E.W. Local 480 Health and Welfare Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of N.E.C.A. – I.B.E.W. Local 480 Health and Welfare Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

(Continued)

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 N.E.C.A. – I.B.E.W. Local 480 Health and Welfare Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year and reportable transactions (5%) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Tanner, Brown & Hunt Co.

October 9, 2025

FINANCIAL STATEMENTS

N.E.C.A. - I.B.E.W. LOCAL 480
HEALTH AND WELFARE PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value:		
Certificates of deposit (Notes 3 and 6)	$ 6,796,754	$ 6,930,800
Money market mutual funds (Notes 3 and 6)	763,133	290,949
	7,559,887	7,221,749
Receivables:		
Participating employers' contributions	2,736,208	2,541,211
Claim refunds and rebates	1,076,942	507,713
Accrued investment interest	42,591	51,323
Due from related party (Note 8)	15,037	-
	3,870,778	3,100,247
Cash (Note 3)	2,712,703	1,090,405
Prepaid expenses	27,426	-
Office equipment and vehicle (Note 4)	10,458	12,193
TOTAL ASSETS	14,181,252	11,424,594
LIABILITIES		
Accounts payable	48,440	22,744
Payroll liabilities	3,262	2,902
Due to related party (Note 8)	1,990	5,154
Premiums collected for other plans	340,678	73,981
Unearned self-pay contributions	5,207	6,007
TOTAL LIABILITIES	399,577	110,788
NET ASSETS AVAILABLE FOR BENEFITS	$13,781,675	$11,313,806

The accompanying notes are an integral part of the financial statements.

N.E.C.A. - I.B.E.W. LOCAL 480
HEALTH AND WELFARE PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Contributions:		
Participating employers	$ 9,224,454	$ 7,977,469
Participants	131,949	124,560
	9,356,403	8,102,029
Investment Income:		
Interest and dividend income	347,804	244,134
Net appreciation in fair value of investments	10,804	110,846
	358,608	354,980
Administrative fees (Note 8)	56,389	55,353
TOTAL ADDITIONS	9,771,400	8,512,362
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Claims paid for participants	6,075,056	6,433,289
Stop-loss insurance premiums	201,242	191,968
Vision insurance premiums	74,499	69,123
	6,350,797	6,694,380
Administrative expenses:		
Claim processing fees	540,493	531,155
Other	412,241	377,492
	952,734	908,647
TOTAL DEDUCTIONS	7,303,531	7,603,027
NET INCREASE DURING THE YEAR	2,467,869	909,335
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	11,313,806	10,404,471
END OF YEAR	$13,781,675	$11,313,806

The accompanying notes are an integral part of the financial statements.

N.E.C.A. - I.B.E.W. LOCAL 480
HEALTH AND WELFARE PLAN

STATEMENTS OF BENEFIT OBLIGATIONS
December 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE		
Claims payable and claims incurred but not reported	$ 2,330,900	$ 1,597,829
ACCUMULATED ELIGIBILITY CREDITS, NET OF AMOUNTS CURRENTLY PAYABLE	2,736,000	2,363,000
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Retired participants	94,024	120,931
Other participants fully eligible for benefits	703,422	472,096
Participants not yet fully eligible for benefits	2,609,563	2,317,710
	3,407,009	2,910,737
TOTAL BENEFIT OBLIGATIONS	$ 8,473,909	$ 6,871,566

The accompanying notes are an integral part of the financial statements.

N.E.C.A. - I.B.E.W. LOCAL 480
HEALTH AND WELFARE PLAN

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
Years Ended December 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	$ 1,597,829	$ 1,037,100
Claims reported and approved for payment and estimated claims incurred but not reported	6,808,127	6,994,018
Claims paid	(6,075,056)	(6,433,289)
BALANCE AT END OF YEAR	2,330,900	1,597,829
ACCUMULATED ELIGIBILITY CREDITS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	2,363,000	1,999,000
Net change during year	373,000	364,000
BALANCE AT END OF YEAR	2,736,000	2,363,000
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	2,910,737	2,693,253
Benefits accumulated and actuarial experience (gain) loss	580,786	(97,690)
Benefits reclassified to amounts currently payable	(58,444)	(57,498)
Interest	145,500	140,697
Changes in actuarial assumptions	(228,540)	201,438
Contributions received	56,970	30,537
BALANCE AT END OF YEAR	3,407,009	2,910,737
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	$ 8,473,909	$ 6,871,566

The accompanying notes are an integral part of the financial statements.

NOTE 1. Description of the Plan

The following description of the N.E.C.A. – I.B.E.W. Local 480 Health and Welfare Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General
The Plan is a defined-benefit health and welfare plan created by an agreement between the International Brotherhood of Electrical Workers Local No. 480 ("Union") and the Central Mississippi Chapter of the National Electrical Contractors Association, Inc. ("Employers"). The International Brotherhood of Electrical Workers Local No. 917 subsequently became a party to this agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions
The Employers and the Union have entered into collective bargaining agreements which obligate the Employers to make plan contributions based on the number of hours worked by each employee represented by the Union at the rate of $5.33 per hour. In addition, the Employers and the Union make contributions to the Plan in order to provide coverage for their non-bargained employees. The Plan provides coverage during periods of unemployment if the required hours of work for eligibility have been accumulated. Upon retirement or non-covered unemployment, participants may continue coverage under the Plan for a limited time by making contributions to the Plan at the monthly rates established by the Plan's board of trustees.

Benefits
The Plan provides health benefits (medical, prescription drugs, dental and vision) to participants and their covered dependents. There are unlimited maximum medical benefits per person per calendar year and unlimited medical benefits over the person's lifetime. The maximum dental benefit per person is $1,000 per calendar year. In addition, the Plan provides each employee/participant a death benefit in the amount of $10,000 to the participant's beneficiary, in the event of the employee/participant's death while a participant under this Plan.

Vision benefits are provided through a commercial group insurance policy.

(Continued)

NOTE 1. Description of the Plan – Continued

Benefits – Continued
Medical and dental claims are processed by American Benefit Corporation and prescription drug claims are processed by SAV-Rx. However, the responsibility for these claim payments to participants and providers is retained by the Plan.

Stop-Loss Coverage
The Plan has a stop-loss insurance arrangement to limit its exposure for individual participant claims over $300,000. Stop-loss recoveries are netted against benefit payments on the statement of changes in net assets available for benefits. Stop-loss recoveries totaled $800,842 and $258,476 in 2024 and 2023, respectively.

Other
The Plan's board of trustees has the right under the Plan to modify the benefits provided to participants. The Plan may be terminated only by joint agreement between the Union and the Employers, subject to the provisions set forth in ERISA.

NOTE 2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting.

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

The benefit obligations for accumulated eligibility credits and postretirement benefits are significant estimates based on actuarial assumptions and, as such, it is at least reasonably possible that these estimates will change in the near term.

Investments
The Plan's investments are reflected at fair value as determined by quoted market prices.

Office Equipment and Vehicle
The office equipment and vehicle are recorded at cost, and depreciation is computed on a straight-line basis over the estimated useful lives of the respective assets.

(Continued)

NOTE 2. Summary of Significant Accounting Policies – Continued

Postretirement Benefits

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of retiree contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

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

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

Cost method	Projected Unit Credit Cost Method with benefits accrued ratably from date of eligibility to full benefit eligibility date.
Initial claims costs	$1,595 and $1,431 per month for each retiree or spouse for 2024 and 2023, respectively, with a 2.5% decrease per year of age below age 65.
Administrative expenses	$71 and $65 per month for each retiree or spouse for 2024 and 2023, respectively, increasing at 3.5% per year.
Medical trend rates	For 2024, the trend rate began at 7% then decreases by 0.25% per year beginning in 2026 to a rate of 5% in 2033; For 2023, the trend rate began at 7%, then decreases by 0.25% per year beginning in 2025 to a rate of 5% in 2032.

(Continued)

NOTE 2. Summary of Significant Accounting Policies – Continued

Postretirement Benefits – Continued

Administrative trend rate	Increase of 3.5% per year for 2024 and 2023
Discount rate	5.75% and 5.00% for 2024 and 2023, respectively, compounded annually
Retirement age	10% at ages 60-61, 50% at ages 62-64, 100% at ages 65+ for 2024 and 2023
Mortality rates	Healthy for 2024 and 2023, RP-2014 Blue Collar Mortality Table with Fully Generational projection using ½ of Scale MP-2016; Disabled for 2024 and 2023, RP-2014 Disabled Retiree Mortality Table with Fully Generational projection using ½ of Scale MP-2016;
Elective coverage	20% of active employees will be eligible and elect coverage for 2024 and 2023
Retirement contribution rate	$924 per retiree per month initial with 5% annual inflation rate for 2024 and 2023, $462 per covered spouse-only per month Initial with 5% annual inflation rate for 2024 and 2023
Marital status	70% of active employees are assumed to be married for 2024 and 2023
Age of spouse	Males are assumed to be 3 years older for 2024 and 2023

The foregoing 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 the postretirement benefit obligations.

Other Plan Benefits

Plan obligations for health claims incurred by active participants but not yet reported at year end and for accumulated eligibility of participants are estimated by the Plan's actuary in accordance with accepted actuarial principles.

(Continued)

NOTE 3. Concentration of Credit Risk

Financial instruments that potentially subject the Plan to concentration of credit risk are cash and investments held in bank and brokerage accounts. Bank accounts are insured by the Federal Deposit Insurance Corporation (FDIC) for up to $250,000 at each bank, and brokerage accounts are insured by the Securities Investor Protection Corporation, which provides certain coverage for up to $500,000. As of December 31, 2024 and 2023, the Plan's cash deposits and certificates of deposit at banks exceeded FDIC coverage by approximately $2,570,000 and $905,000, respectively.

NOTE 4. Office Equipment and Vehicle

The office equipment and vehicle consisted of the following at December 31, 2024 and 2023:

	2024	2023
Office equipment	$ 32,259	$ 30,099
Vehicle	44,583	44,583
	76,842	74,682
Accumulated depreciation	(66,384)	(62,489)
	$ 10,458	$ 12,193

Depreciation expense was $3,895 and $3,752 for the years 2024 and 2023, respectively.

NOTE 5. Benefit Obligations

The medical trend rate assumption utilized to calculate the postretirement benefit obligations (see Note 2) has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point for all years, it would increase the benefit obligations as of December 31, 2024 and 2023 by $381,102 and $338,097, respectively.

(Continued)

NOTE 6. Investments

The Plan's investments are held in various brokerage and bank accounts. For 2024 and 2023, the Plan's investments held at the end of the year and the related net change in fair value are as follows:

	2024		2023	
	Net Increase In Fair Value During Year	Fair Value at End of Year	Net Decrease In Fair Value During Year	Fair Value at End of Year
Certificates of Deposit (Level 2)	$ 10,804	$6,796,754	$ 107,736	$6,930,800
Money Market Mutual Funds (Level 1)	-	763,133	-	290,949
U.S. Treasury Securities (Level 1)	-	-	3,110	-
	$ 10,804	$7,559,887	$ 110,846	$7,221,749

The valuation of investments is based on a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs consist of appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available.

The Plan's investments in money market mutual funds and U.S. Treasury securities were valued using Level 1 fair value measurements based on quoted market prices.

The Plan's investments in certificates of deposit were valued using Level 2 fair value measurements based on yields available on comparable investments.

(Continued)

NOTE 6. Investments - Continued

Future maturities of the certificates of deposit and U.S. Treasury securities were as follows at December 31, 2024:

	Par Value	Fair Value
2025	$ 3,210,000	$ 3,230,171
2026	3,570,000	3,566,583
	$ 6,780,000	$ 6,796,754

NOTE 7. Reconciliation of Financial Statements to Form 5500

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

	2024	2023
Net assets available for benefits per the financial statements	$13,781,675	$11,313,806
Benefit obligations currently payable	(2,330,900)	(1,597,829)
Net assets available for benefits per Schedule H of Form 5500	$11,450,775	$ 9,715,977

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H of Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
Claims paid for participants per the financial statements	$6,075,056	$6,433,289
Add: Amounts payable at end of year	2,330,900	1,597,829
Less: Amounts payable at beginning of year	(1,597,829)	(1,037,100)
Benefits paid to participants per Schedule H of Form 5500	$6,808,127	$6,994,018

NOTE 8. Related Party Transactions

The Plan pays the Union for certain administrative services provided by the Union. These expenses totaled $5,135 and $5,941 for 2024 and 2023, respectively. The Plan owed $1,150 and $3,638 to the Union for administrative fees at December 31, 2024 and 2023, respectively.

(Continued)

NOTE 8. Related Party Transactions - Continued

In addition, the Plan leases certain office space from the Union for $250 per month under a lease agreement that has continued under a month-to-month arrangement since its May 31, 2006, expiration. Rent expense for 2024 and 2023 was $3,000 per year. The Plan had prepaid $3,000 to the Union for rent at December 31, 2024.

The International Brotherhood of Electrical Workers Local 480 Pension Plan (the Pension Plan) pays the Plan for certain administrative services provided by the Plan. This income totaled $56,389 and $55,353 for 2024 and 2023, respectively. The Pension Plan owed $15,037 to the Plan for administrative services at December 31, 2024.

The Plan pays retirement contributions to the Pension Plan on behalf of the Plan's employees. The Plan owed $840 and $1,516 to the Pension Plan for the retirement contributions at December 31, 2024 and 2023, respectively.

NOTE 9. Income Taxes

The trust that was established under the Plan for the purpose of holding the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code and, accordingly, the trust's net investment income is exempt from income taxes. The trust has previously obtained a favorable tax determination letter from the Internal Revenue Service, and although the trust has been amended since receiving the determination letter, the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan files its Forms 5500 and 990 in the U.S. Federal jurisdiction. The Plan is generally no longer subject to income tax examinations for years before 2021.

NOTE 10. Contingencies

The Plan pursues legal action against companies for failure to pay the required contributions to the Plan for the company's employees. The Plan does not record a receivable or recognize any revenue from these claims until received, since its collectability is uncertain.

NOTE 11. Subsequent Events

Subsequent events have been evaluated by management of the Plan through October 9, 2025, which is the date that the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

NECA-IBEW LOCAL 480 HEALTH AND WELFARE PLAN
EIN: 51-0204433, PLAN: 501

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2024

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Express National Bank	$250,000 Certificate of Deposit, 5.25%, matures 09/22/25	$ 250,000	$ 252,065
	BMW Bank of North America	$250,000 Certificate of Deposit, 5.00%, matures 08/18/25	250,000	251,173
	BankUnited NA	$250,000 Certificate of Deposit, 5.25%, matures 06/02/25	250,000	250,433
	B1 Bank	$150,000 Certificate of Deposit, 4.65%, matures 09/15/26	151,494	151,479
	Citizens State Bank	$250,000 Certificate of Deposit, 4.90%, matures 02/13/26	250,000	250,020
	Community West Bank	$250,000 Certificate of Deposit, 4.35%, matures 12/18/26	250,000	249,630
	First Dakota National Bank	$ 60,000 Certificate of Deposit, 4.60%, matures 05/11/26	59,831	60,407
	First Farmers & Merchants Bank	$250,000 Certificate of Deposit, 4.15%, matures 10/19/26	250,000	248,818
	First Guaranty Bank	$250,000 Certificate of Deposit, 3.90%, matures 10/26/26	250,000	249,435
	First Keystone Community Bank	$ 80,000 Certificate of Deposit, 4.10%, matures 10/08/26	80,000	79,546
	First National Bank of America	$250,000 Certificate of Deposit, 3.95%, matures 12/30/26	250,000	249,670
	First National Bank in Sioux Falls	$120,000 Certificate of Deposit, 4.00%, matures 09/21/26	120,000	119,947
	First Premier Bank	$250,000 Certificate of Deposit, 5.30%, matures 11/10/25	250,000	252,410
	1st Trust Bank, Inc.	$250,000 Certificate of Deposit, 5.00%, matures 07/31/25	250,000	251,215
	Fortifi Bank	$160,000 Certificate of Deposit, 4.35%, matures 08/14/26	161,042	160,742
	HSBC Bank USA NA	$250,000 Certificate of Deposit, 4.05%, matures 10/11/26	250,000	248,335
	JPMorgan Chase Bank NA	$ 60,000 Certificate of Deposit, 5.05%, matures 07/30/26	60,000	60,031
	JPMorgan Chase Bank NA	$190,000 Certificate of Deposit, 4.00%, matures 09/30/26	190,000	188,524
	LendingClub Bank NA	$250,000 Certificate of Deposit, 4.00%, matures 09/09/26	250,000	249,778
	Morgan Stanley Bank NA	$250,000 Certificate of Deposit, 4.05%, matures 11/06/26	250,000	250,055
	Signature Bank	$220,000 Certificate of Deposit, 5.20%, matures 09/26/25	220,000	221,707
	SoFi Bank NA	$250,000 Certificate of Deposit, 5.00%, matures 08/25/25	250,000	251,218
	Southern States Bank	$250,000 Certificate of Deposit, 4.80%, matures 04/21/25	250,000	250,043
	State Bank of India, New York	$240,000 Certificate of Deposit, 5.35%, matures 11/20/25	240,000	242,498
	Stellar Bank	$250,000 Certificate of Deposit, 5.15%, matures 07/22/26	250,000	250,075
	EverBank NA (Previously TIAA FSB)	$250,000 Certificate of Deposit, 5.15%, matures 06/02/25	250,000	250,218
	TruPoint Bank	$250,000 Certificate of Deposit, 5.30%, matures 10/27/25	250,000	252,340
	UBS Bank USA	$250,000 Certificate of Deposit, 5.30%, matures 10/27/25	250,000	252,339
	U.S. Bank NA	$250,000 Certificate of Deposit, 4.00%, matures 09/28/26	250,000	248,294
	United Bankers' Bank	$250,000 Certificate of Deposit, 5.30%, matures 11/14/25	250,000	252,512
	Valley National Bank	$250,000 Certificate of Deposit, 4.70%, matures 04/09/26	250,000	251,797
	Federated Hermes U.S. Treasury Cash Reserves Fund	763,133 mutual fund shares	763,133	763,133
			$ 7,545,500	$ 7,559,887

NECA-IBEW LOCAL 480 HEALTH AND WELFARE PLAN
51-0204433 PLAN: 501

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (5%)
DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Federated Hermes U.S Treasury Cash Reserves Fund	307,122 mutual fund shares	$ -	$ 307,122	$ 307,122	$ 307,122	$ -
Federated Hermes U.S Treasury Cash Reserves Fund	779,306 mutual fund shares	$ 779,306	$ -	$ 779,306	$ 779,306	$ -

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 and ending

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
[ ] a single-employer plan [ ] a DFE (specify)____

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

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NECA-IBEW LOCAL 480 HEALTH-WELFARE PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 02/23/1975

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
NECA-IBEW LOCAL 480

P.O. BOX 721119

BYRAM MS 39272-1119

2b Employer Identification Number (EIN) 51-0204433

2c Plan Sponsor's telephone number 601-373-8434

2d Business code (see instructions) 813930

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.

SIGN HERE	Kimberly A. Wood	10/10/2025	KIM WOOD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

MS. KIM WOOD

AMERICAN BENEFIT CORPORATION
9200 US ROUTE 60

ONA WV 25545-9507

3b Administrator's EIN: 51-0204433

3c Administrator's telephone number: 304-399-9009

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	705
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	689
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	785
b	Retired or separated participants receiving benefits	**6b**	16
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c.**	**6d**	801
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e.**	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	52

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

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

4A 4B 4D 4E 4U

9a Plan funding arrangement (check all that apply)
(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

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

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

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

Federal Statements

NECA-IBEW Local 480 Health-Welfare Plan

Plan: 501

Plan transactions in excess of 5% of plan assets

Name	Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
FEDERATED HERMES U.S. TREASURY CASH RESERVES FD	307,122 MUTUAL FUND SHARES	$	$ 307,122	$	$	$ 307,122	$ 307,122	$
FEDERATED HERMES U.S. TREASURY CASH RESERVES FD	779,306 MUTUAL FUND SHARES	779,306				779,306	779,306	

Federal Statements

NECA-IBEW Local 480 Health-Welfare Plan

Plan: 501

Assets Held for Investment

Party in Interest	Identity	Description	Cost	Current Value
	AMERICAN EXPRESS NATIONAL BANK	$250,000 CERT OF DEP 5.25% MAT. 9/22/25	$ 250,000	$ 252,065
	BMW BANK OF NORTH AMERICA	$250,000 CERT OF DEP 5.00% MAT. 8/18/25	250,000	251,173
	BANKUNITED NA	$250,000 CERT OF DEP 5.25% MAT. 6/02/25	250,000	250,433
	B1 BANK	$150,000 CERT OF DEP 4.65% MAT. 9/15/26	151,494	151,479
	CITIZENS STATE BANK	$250,000 CERT OF DEP 4.90% MAT. 2/13/26	250,000	250,020
	COMMUNITY WEST BANK	$250,000 CERT OF DEP 4.35% MAT. 12/18/26	250,000	249,630
	FIRST DAKOTA NATIONAL BANK	$60,000 CERT OF DEP 4.60% MAT 5/11/26	59,831	60,407
	FIRST FARMERS AND MERCHANTS BANK	$250,000 CERT OF DEP 4.15% MAT 10/19/26	250,000	248,818
	FIRST GUARANTY BANK	$250,000 CERT OF DEP 3.90% MAT. 10/26/26	250,000	249,435
	FIRST KEYSTONE COMMUNITY BANK	$80,000 CERT OF DEP 4.10% MAT. 10/08/26	80,000	79,546
	FIRST NATIONAL BANK OF AMERICA	$250,000 CERT OF DEP 3.95% MAT. 12/30/26	250,000	249,670
	FIRST NATIONAL BANK IN SIOUX FALLS	$120,000 CERT OF DEP 4.00% MAT. 9/21/26	120,000	119,947
	FIRST PREMIER BANK	$250,000 CERT OF DEP 5.30% MAT 11/10/25	250,000	252,410
	1ST TRUST BANK, INC.	$250,000 CERT OF DEP 5.00% MAT. 7/31/25	250,000	251,215
	FORTIFI BANK	$160,000 CERT OF DEP 4.35% MAT. 8/14/26	161,042	160,742
	HSBC BANK USA NA	$250,000 CERT OF DEP 4.05% MAT. 10/11/26	250,000	248,335
	JPMORGAN CHASE BANK NA	$60,000 CERT OF DEP 5.05% MAT. 7/30/26	60,000	60,031
	JPMORGAN CHASE BANK NA	$190,000 CERT OF DEP 4.00% MAT. 9/30/26	190,000	188,524
	LENDINGCLUB BANK NA	$250,000 CERT OF DEP 4.00% MAT. 9/09/26	250,000	249,778
	MORGAN STANLEY BANK NA	$250,000 CERT OF DEP 4.05% MAT 11/06/26	250,000	250,055
	SIGNATURE BANK	$220,000 CERT OF DEP 5.20% MAT. 9/26/25	220,000	221,707
	SOFI BANK NA	$250,000 CERT OF DEP 5.00% MAT. 8/25/25	250,000	251,218
	SOUTHERN STATES BANK	$250,000 CERT OF DEP 4.80% MAT. 4/21/25	250,000	250,043
	STATE BANK OF INDIA, NEW YORK	$240,000 CERT OF DEP 5.35% MAT 11/20/25	240,000	242,498
	STELLAR BANK	$250,000 CERT OF DEP 5.15% MAT 7/22/26	250,000	250,075
	EVERBANK NA (FORMERLY TIAA FSB)	$250,000 CERT OF DEP 5.15% MAT 6/2/25	250,000	250,218
	TRUPOINT BANK	$250,000 CERT OF DEP	250,000	252,340

Federal Statements

NECA-IBEW Local 480 Health-Welfare Plan

Plan: 501

Assets Held for Investment (continued)

Party in Interest	Identity	Description	Cost	Current Value
		5.30% MAT. 10/27/25	$	$
	UBS BANK USA	$250,000 CERT OF DEP 5.30% MAT 10/27/25	250,000	252,339
	U.S. BANK NA	$250,000 CERT OF DEP 4.00% MAT. 9/28/26	250,000	248,294
	UNITED BANKERS' BANK	$250,000 CERT OF DEP 5.3% MAT 11/14/25	250,000	252,512
	VALLEY NATIONAL BANK	$250,000 CERT OF DEP 4.70% MAT 4/09/26	250,000	251,797
	FEDERATED HERMES U.S. TREASURY CASH RESERVES FUND	763,133 MUTUAL FUND SHARES	763,133	763,133