

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
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: CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/31/1948
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 14-0479613
2c Plan Sponsor's telephone number: 518-257-1000
2d Business code (see instructions): 813000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	580
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	300
	6a(2)	290
	6b	196
	6c	66
	6d	552
	6e	32
	6f	584
	6g(1)	
6g(2)		
6h		11
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CIVIL SERVICE EMPLOYEES ASSOCIATION</u>	D Employer Identification Number (EIN) <u>14-0479613</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>187130781</u>
	b Actuarial value	2b	<u>187130781</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>228</u>	<u>64630693</u>
	b For terminated vested participants	<u>67</u>	<u>6730287</u>
	c For active participants	<u>300</u>	<u>55663720</u>
	d Total	<u>595</u>	<u>127024700</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.24 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>5745973</u>
	b Expected plan-related expenses	6b	<u>64000</u>
	c Target normal cost	6c	<u>5809973</u>

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

SIGN HERE Signature of actuary <u>MICHAEL J. COSTANZA, FSA, EA, MAAA</u> Type or print name of actuary <u>BPAS ACTUARIAL & PENSION SERVICES</u> Firm name <u>706 N. CLINTON ST.</u> <u>SUITE 200</u> <u>SYRACUSE, NY 13204</u> Address of the firm	<u>09/25/2025</u> Date <u>23-07837</u> Most recent enrollment number <u>315-703-8982</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.54</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7463497
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		397058
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		7860555
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	146.49 %
15	Adjusted funding target attainment percentage	15	146.49 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	134.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03/19/2024	1300000	0					
06/20/2024	1300000	0					
09/19/2024	1300000	0					
11/18/2024	1300000	0					
07/01/2024	0	270370					
			Totals ▶	18(b)	5200000	18(c)	270370

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	5053157

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 58

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	5809973
b Excess assets, if applicable, but not greater than line 31a	31b	5809973

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5053157

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	5053157
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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

A Name of plan CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CIVIL SERVICE EMPLOYEES ASSOCIATION	D Employer Identification Number (EIN) 14-0479613	

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

INVESCO NATIONAL TRUST COMPANY

84-0591534

(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)

TRUSTCO BANK

14-6087405

(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?
28 51	NONE	73619	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VOYA INVESTMENT TRUST CO.

06-1440627

(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?
28 51	NONE	24494	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CIVIL SERVICE EMPLOYEES ASSOCIATION</u>	D Employer Identification Number (EIN) <u>14-0479613</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VOYA SENIOR LOAN TRUST FUND</u>	b Name of sponsor of entity listed in (a): <u>VOYA INVESTMENT TRUST CO.</u>	
c EIN-PN <u>06-1440627-045</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO CORE PLUS FIXED INCOME TRST</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST CO.</u>		
c EIN-PN <u>84-0591534-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60322087</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CIVIL SERVICE EMPLOYEES ASSOCIATION	D Employer Identification Number (EIN) 14-0479613

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4374	4938
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	165	9473
(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)	62901224	60322087
(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)	124225018	147342474
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	187130781	207678972
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	21187	19828
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	21187	19828
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	187109594	207659144

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)	5200000	
(B) Participants.....	2a(1)(B)	270370	
(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)		5470370
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	349	
(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)		349
(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)	35786	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		35786
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	-7353620
(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)	28158415
c Other income	2c	1976
d Total income. Add all income amounts in column (b) and enter total	2d	26313276

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5666972
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	5666972
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	96754
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	96754
j Total expenses. Add all expense amounts in column (b) and enter total	2j	5763726

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	20549550
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 546894.

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

A Name of plan <u>CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CIVIL SERVICE EMPLOYEES ASSOCIATION</u>	D Employer Identification Number (EIN) <u>14-0479613</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 14-6087405

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

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

3		1
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**CIVIL SERVICE EMPLOYEES
ASSOCIATION, INC. PENSION PLAN**

**Financial Statements as of
December 31, 2024 and 2023
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

October 10, 2025

To the Participants and Administrators of
Civil Service Employees Association, Inc. Pension Plan:

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

We have performed audits of the accompanying financial statements of Civil Service Employees Association, Inc. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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INDEPENDENT AUDITOR'S REPORT

(Continued)

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Civil Service Employees Association, Inc. Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Civil Service Employees Association, Inc. Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Civil Service Employees Association, Inc. Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedules Required by ERISA (Continued)

In our opinion—

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

Bonadio & Co., LLP

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS, at fair value		
Cash equivalents	\$ 9,473	\$ 165
Mutual funds	147,342,474	124,225,018
Common collective investment trust	<u>60,322,087</u>	<u>62,901,224</u>
Total investments, at fair value	207,674,034	187,126,407
RECEIVABLES:		
Accrued interest	<u>4,938</u>	<u>4,374</u>
	<u>207,678,972</u>	<u>187,130,781</u>
LIABILITIES		
Accrued administrative expenses	<u>19,828</u>	<u>21,187</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 207,659,144</u>	<u>\$ 187,109,594</u>

The accompanying notes are an integral part of these statements.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Investment income:

Net appreciation of investments	\$ 20,795,793
Interest and dividends	36,135
Other income	<u>10,978</u>

Total investment income 20,842,906

Employer contributions 5,200,000

Employee contributions 270,370

Total additions 26,313,276

DEDUCTIONS:

Benefits paid to participants	5,666,972
Professional and other administrative expenses	<u>96,754</u>

Total deductions 5,763,726

CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS 20,549,550

NET ASSETS AVAILABLE FOR BENEFITS- beginning of year 187,109,594

NET ASSETS AVAILABLE FOR BENEFITS- end of year \$ 207,659,144

The accompanying notes are an integral part of these statements.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits		
Participants currently receiving payments	\$ 60,749,871	\$ 56,720,660
Other vested participants	<u>54,091,631</u>	<u>50,691,245</u>
Total vested benefits	114,841,502	107,411,905
Nonvested benefits	<u>494,885</u>	<u>586,548</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 115,336,387</u>	<u>\$ 107,998,453</u>

The accompanying notes are an integral part of these statements.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 107,998,453
Increase (decrease) during the year attributable to:	
Net benefits accumulated (including actuarial gain and losses)	5,906,271
Increase for interest due to the decrease in the discount period	7,098,635
Benefits paid	<u>(5,666,972)</u>
Net increase	<u>7,337,934</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 115,336,387</u>

The accompanying notes are an integral part of these statements.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. PLAN DESCRIPTION

The following brief description of Civil Service Employees Association, Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of The Civil Service Employees Association, Inc. (the "Association"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Pension Benefits

Participants with five or more years of service are entitled to annual pension benefits beginning at age 55. Effective in 2005, new credited participants must reach age 60 to receive benefits. The Plan permits early retirement at age 50 for participants prior to 2005 and at age 55 for new participants after 2005 with reduced benefits, following the completion of 15 years of vesting service.

The normal form of benefits is 50% qualified joint and survivor annuity which is the actuarial equivalent of a life annuity with 10 years certain. Other optional forms of payment are available, including various annuity options and for those who were hired before April 1, 1989, a single lump sum equivalent.

Death and Disability Benefits

If an active employee dies subsequent to their early retirement date, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Eligible participants who become disabled are entitled to receive a disability benefit commencing on the first day of the month following the date they are deemed disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits based on their service to the date of the employee's disability.

Expenses

The Plan's expenses are paid either by the Plan or the Association, as provided by the plan document. Expenses that are paid directly by the Association are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits under Administrative Expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Risk and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for plan benefits and the statements of changes in net assets available for plan benefits.

The contributions to the Plan and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the statements of accumulated plan benefits and statements of changes in accumulated plan benefits.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation of investments includes the plan's gains and losses on investments bought and sold as well as held during the year.

The Plan maintains a portion of its investments with Trustco Bank, Voya Investment Trust Co., and Charles Schwab Trust Bank as of and for the years ending December 31, 2024 and 2023. Investments held by Trustco Bank are managed by Invesco Institutional (N.A.) Inc. ("Invesco") and include interest in common collective trusts and cash equivalents. Investments held by Voya Investment Trust Co. were in common collective trusts which were liquidated during 2024. All common collective trusts reflect the Plan's share in fair value (represented by deposits or transfers received, investment income earned, realized gains and losses, and unrealized gains and losses, less withdrawals or transfers made) of the common collective trusts' net assets as of the valuation date. Investments held by Charles Schwab Trust Bank include mutual funds and cash equivalents.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits is determined by an actuary. The actuarial present value of accumulated Plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions are described in Note 3.

Expenses

The Plan's expenses are paid either by the Plan or the Association, as provided by the plan document. Expenses that are paid directly by the Association are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of investments presented in the accompanying statements of changes in net assets available for benefits.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant actuarial and demographic assumptions used in the valuations as of December 31, 2024 and 2023 include:

Valuation of Liabilities

1. Life expectancy of participants:
 - Current Year - The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis.
 - Prior Year – Same as current year assumption.
2. Post-Disablement Mortality:
 - Current Year - The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis.
 - Prior Year – Same as current year assumption.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

3. Retirement age assumptions:

- Current Year – Rates of retirement were determined based on actual plan experience from the December 2020 experience study using valuation data from January 1, 2012 through January 1, 2020, excluding the period including and the plan year following the Early Retirement Incentive Program in 2016. The retirement age rates used are outlined below:

<u>Age</u>	<u>Percentage</u>
50-54	1.00%
55-59	10.00%
60-63	14.00%
64-66	18.00%
67-69	23.00%
70	100.00%

Terminated vested participants originally hired prior to February 1, 2005 are assumed to retire at age 55. Terminated vested participants hired on or after February 1, 2005 are assumed to retire at age 60.

- Prior Year – Same as current year assumption.
- #### 4. Investment Return
- Current Year – 6.75% average rate of return.
 - Prior Year – Same as current year rate of return.
- #### 5. Turnover
- Current Year – Rates of turnover were based on 30% of the 2003 SOA Small Plan Turnover Age Table for 1,000 lives or less.
 - Prior Year – Same as current year assumption.
- #### 6. Marital Status
- Current Year – 100% of participants were assumed to be married, with male spouses assumed to be three years older and the female spouses assumed to be three years younger than the participant.
 - Prior Year – Same as current year assumption.

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

4. FUNDING POLICY

Contributions by the Association are made based upon amounts required to be funded under the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan has satisfied the minimum funding requirements of ERISA for the plan years ended December 31, 2024 and 2023.

Employees who commenced employment prior to March 1, 2015 are not required to make contributions to the Plan with the exception of employees under a military buyback agreement.

Effective March 1, 2015, the Plan was amended for first time employees of the Association on or after March 1, 2015 as follows: as a condition of participation in the Plan must contribute 2% of his/her annual compensation each year beginning of the employee's date of hire with the Association. Present employees' accumulated contributions at December 31, 2024 and 2023, were \$1,061,846 and \$831,917, respectively, including interest credit on an interest rate of 5.25% and 4.62%, respectively, compounded annually.

5. PLAN TERMINATION

Although it has not expressed any intention to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set for by ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 1) Benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding plan termination.
- 2) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations (discussed below).
- 3) All other vested benefits (that is, vested benefits not insured by PBGC).
- 4) All non-vested benefits.

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

6. CUSTODIAN CERTIFICATION

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Trustco Bank, Voya Investment Trust Co., and Charles Schwab Trust Bank, the custodians of the Plan, have certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits at December 31, 2024 and 2023 and the schedule of assets (held at end of year) at December 31, 2023, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024 and 2023, and the schedule of reportable transactions for the year ended December 31, 2024.

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

	<u>2024</u>	<u>2023</u>
Investments, at fair value	\$ 207,674,034	\$ 187,126,407
Accrued interest	\$ 4,938	\$ 4,374
Net appreciation of investments	\$ 20,795,793	\$ 23,478,763
Interest and dividends	\$ 36,135	\$ 40,119
Other income	\$ 10,978	\$ 18,354
Schedule of Assets (Held at End of Year)	Schedule I	
Schedule of Reportable Transactions	Schedule II	

7. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuations methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan uses various valuation techniques in determining fair value and classifies into a three level hierarchy based on the nature of the inputs. Level 1 valuations are based on quoted prices in active markets for identical assets or liabilities that the Association has the ability to access. Level 2 valuations are based on inputs, other than quoted prices included within Level 1 that are observable either directly or indirectly. Level 3 valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of non-observable inputs.

7. FAIR VALUE MEASUREMENTS (Continued)

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

Cash equivalents: Valued using Level 2 inputs at the net asset value of shares held by the Plan at year-end. Primarily invested in shares of liquid government debt obligations.

Mutual funds: Valued using Level 1 inputs at the quoted closing price reported on the active market on which the individual securities are traded.

Common Collective trusts: Valued based on the fair value using the NAV practical expedient as determined by the issuer based on the current fair values of the underlying assets of the fund.

The Plan's interest in common collective trusts are valued based at net asset value on information reported by the investment advisor. The fair value is based on the fair value of underlying investments of the Trust. Underlying securities for which quotations are readily available are valued at their most recent bid prices in the principal market in which such securities are normally traded. Underlying securities for which quotations are not readily available are valued at original cost plus accrued interest or at amortized cost, which approximates fair value. Investments in underlying funds are valued at their closing net asset value. There were no changes in valuation techniques during the years ended December 31, 2024 and 2023.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

The preceding methods may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level within the fair value hierarchy, the Plan's investments measured at fair value at December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ -	\$ 9,473	\$ -	\$ 9,473
Mutual funds	<u>147,342,474</u>	<u>-</u>	<u>-</u>	<u>147,342,474</u>
Total assets measured within fair value hierarchy	<u>\$ 147,342,474</u>	<u>\$ 9,473</u>	<u>\$ -</u>	147,351,947
Common collective trust fund measured at NAV				<u>60,322,087</u>
Total investments, at fair value				<u>\$ 207,674,034</u>

7. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level within the fair value hierarchy, the Plan's investments measured at fair value at December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ -	\$ 165	\$ -	\$ 165
Mutual funds	<u>124,225,018</u>	<u>-</u>	<u>-</u>	<u>124,225,018</u>
Total assets measured within fair value hierarchy	<u>\$124,225,018</u>	<u>\$ 165</u>	<u>\$ -</u>	124,225,183
Common collective trust fund measured at NAV				<u>62,901,224</u>
Total investments, at fair value				<u>\$187,126,407</u>

In accordance with ASC 820, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The table below represents the fair value measurements for plan assets that calculate and provide the Company with a net asset value per share (or its equivalent).

<u>Collective Trust Fund Investment</u>	<u>2024</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Restrictions and Terms in Place at Year End</u>
Invesco Core Plus Fixed Income	\$ 60,322,087	N/A	Daily	N/A
<u>Collective Trust Fund Investment</u>	<u>2023</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Restrictions and Terms in Place at Year End</u>
Voya - Senior Loan Fund	\$ 9,176,004	N/A	Quarterly	N/A
Invesco Core Plus Fixed Income	<u>53,725,220</u>	N/A	Daily	N/A
	<u>\$ 62,901,224</u>			

The Invesco Core Plus Fixed Income fund seeks to offer investors a comprehensive multi-asset fixed income portfolio of high quality debt instruments plus emerging market and high yield opportunities. By combining traditional core and non-core fixed income securities, this approach is designed to provide enhanced income and return potential.

8. TAX STATUS

The Internal Revenue Service has determined and informed the Association by a letter dated February 19, 2014, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed in compliance with the applicable requirements of the IRC.

9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan's custodians, Voya Investment Trust Co., Trustco Bank's investment management, Invesco, and Charles Schwab Trust Bank manage certain Plan investments. These investments and transactions in these investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 10, 2025 which is the date the financial statements were available to be issued.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

SCHEDULE I

PLAN #001 EIN #14-0479613
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	<u>CASH EQUIVALENTS</u>			
*	Schwab Bank Swept Account	Shares	\$ 9,473	\$ 9,473
	<u>COMMON COLLECTIVE TRUSTS</u>			
*	Invesco Core Plus Fixed Income Trust	Shares	55,135,762	60,322,087
	<u>MUTUAL FUNDS</u>			
	American Century Infl. Adjusted Bond R6	Shares	10,871,089	9,944,610
	Fidelity Advisor Emerging Markets		4,960,254	5,716,526
	Delaware Small Cap Core I		7,959,806	11,004,818
	Fidelity 500 Index Fd		33,233,020	63,933,563
	Eaton Vance Floating Rate Fund Cl 6		10,310,458	10,298,700
	Delaware Ivy Mid Cap Growth Fund Cl N		4,612,926	4,563,874
	MFS Intl Diversification CL R6		14,594,003	13,934,962
	MFS Mid Cap Value Fd CL R6		4,571,401	5,679,329
	Pioneer Strategic Income Fund Cl R6		10,236,188	10,168,114
	Vanguard Real Estate in FD Adm		10,556,523	10,802,846
	Federated Govt Obligations Inst Shares Fund		1,295,132	1,295,132
	Total		113,200,800	147,342,474
	<u>TOTAL ASSETS HELD FOR INVESTMENT PURPOSES</u>		\$ 168,346,035	\$ 207,674,034

* Represents party-in-interest

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

SCHEDULE II

PLAN #001 EIN #14-0479613
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 FOR THE YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
I. <u>Individual 5% Transactions</u>								
None								
II. <u>Series of Transactions Not Involving Securities, With the Same Person</u>								
None								
III. <u>Series of Transactions Involving Securities of the Same Issue</u>								
Schwab Bank Sweep	Cash Equivalent	\$ 12,716,309	\$ 12,707,000	\$ -	\$ -	\$ 25,423,309	\$ 25,423,309	\$ -
Eaton Vance Floating Rate Fund C Mutual fund	Mutual fund	\$ 10,310,458	\$ -	\$ -	\$ -	\$ 10,310,458	\$ 10,310,458	\$ -
Fidelity 500 Index Fund	Mutual fund	\$ 812,974	\$ 9,170,000	\$ -	\$ -	\$ 5,969,014	\$ 9,982,974	\$ 4,013,960
IV. <u>Series of Transactions Involving Securities, With a Single Person</u>								
None								

The accompanying notes are an integral part of these schedules.

Civil Service Employees Association, Inc. Pension Plan
 Schedule SB, Line 26 - Schedule of Active Participant Data
 EIN/PN: 14-0479613/001

Completed Years of Service on January 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	1	0	0	0	0	0	0	0	0	1
25-29	0	10	0	0	0	0	0	0	0	0	10
30-34	0	9	9	1	0	0	0	0	0	0	19
35-39	0	15	9	5	2	0	0	0	0	0	31
40-44	0	16	20	5	7	1	0	0	0	0	49
45-49	0	8	8	6	11	6	2	1	0	0	42
50-54	0	5	9	4	4	7	8	6	2	0	45
55-59	0	15	10	6	5	5	5	6	2	0	54
60-64	0	5	8	7	3	3	1	3	1	1	32
65-70	0	2	3	2	3	2	1	0	0	0	13
70 & up	0	0	1	0	1	1	0	0	0	1	4
Total	0	86	77	36	36	25	17	16	5	2	300

Actuarial Assumptions and Methods

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Funding Target Liability

Valuation Date: January 1, 2024

Demographic Information: The demographic information was provided as of January 1, 2024 by Civil Service Employees Association, Inc. Although we did not audit the data, we did review the data for reasonableness.

Actuarial Cost Method: As required by PPA, the Traditional Unit Credit Cost Method was used.

Asset Valuation Method: Market Value of Assets

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Interest Rates for Minimum Required Contribution: The January 2024 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Civil Service Employees Association, Inc. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv).

Segment	Interest Rate
Segment 1	4.75%
Segment 2	4.96%
Segment 3	5.59%

Effective Interest Rate
5.24%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rates without reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv): Below, please find the segment rates without reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv). These rates were utilized to determine the low-default risk obligation measurement (“LDRM”) of the accrued benefits as of the Valuation Date.

Segment	Interest Rate
Segment 1	4.37%
Segment 2	4.96%
Segment 3	4.95%

Effective Interest Rate
4.93%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Rate of Compensation Increase: Salaries are assumed to increase at 7.50% for 2024 and 3.25% per year thereafter, based on the Plan Sponsor’s review of historical experience as well as future expectations.

Mortality: The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees and healthy annuitants with mortality improvements projected using IRS 2024 Adjusted Scale MP-2021 on a generational basis.

Turnover:

Rates of turnover were based on 30% of the 2003 SOA Small Plan Turnover Age Table for 1,000 lives or less. Illustrative rates are shown below:

Age	Rate
25	5.85%
30	4.65%
35	3.63%
40	2.82%
45	2.19%
50	1.68%
55	1.26%
60	0.90%

Rates of turnover were determined based on experience from the December 2020 experience study using valuation data from January 1, 2014, through January 1, 2020. Future experience is not expected to deviate significantly from these results.

ACTUARIAL ASSUMPTIONS AND METHODS

Retirement Incidence:

Rates of retirement were determined based on actual plan experience from the December 2020 experience study using valuation data from January 1, 2012, through January 1, 2020, excluding the period including and the plan year following the Early Retirement Incentive Program in 2016 due to the impact of the Program on actual experience. Future experience is not expected to deviate significantly from these results. The rates used in this valuation are illustrated below:

Age	Percentage
50-54	1.00%
55-59	10.00%
60-63	14.00%
64-66	18.00%
67-69	23.00%
70	100.00%

Current and future vested terminated participants were assumed to retire at Normal Retirement Date (age 55 or 60).

Disability: Rates of disability were not assumed.

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand.

Expected Employee Contributions: Actual Employee Contributions for the last pay period in the December preceding the Valuation Date, annualized, and rounded to the nearest thousand.

Spouse Assumptions: 100% of participants not currently collecting benefits were assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. This assumption was based on the provisions of the Plan and Civil Service Employees Association, Inc.'s expectation.

Compensation and Benefit Limitation: The IRC Section 401(a)(17) compensation limit and the IRC Section 415 benefit limitation was assumed to increase 2.50% per year. This assumption was selected based on historical increases and based on expectations inherent in market data.

Form of Benefit: The assumed form of benefit was based on the Plan provisions and Civil Service Employees Association, Inc.'s expectation.

Death: Pre-retirement survivor annuity payable at earliest retirement date of participant.

Termination: Deferred life annuity with ten years certain payable at Normal Retirement Date under the Plan (age 55 or 60).

Retirement: Immediate life annuity with ten years certain.

ACTUARIAL ASSUMPTIONS AND METHODS

All assumptions used in determining the low-default risk obligation measurement were consistent with those used in determining the Funding Target Liability, except the interest rates which were disclosed above.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 6.75%, based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

Mortality: The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

SCHEDULE II

PLAN #001 EIN #14-0479613
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 FOR THE YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Investment	Purchase Price	Selling P ice	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
I. <u>Individual 5% Transactions</u>								
None								
II. <u>Series of Transactions Not Involving Securities, With the Same Person</u>								
None								
III. <u>Series of Transactions Involving Securities of the Same Issue</u>								
Schwab Bank Sweep	Cash Equivalent	\$ 12,716,309	\$ 12,707,000	\$ -	\$ -	\$ 25,423,309	\$ 25,423,309	\$ -
Eaton Vance Floating Rate Fund C Mutual fund		\$ 10,310,458	\$ -	\$ -	\$ -	\$ 10,310,458	\$ 10,310,458	\$ -
Fidelity 500 Index Fund	Mutual fund	\$ 812,974	\$ 9,170,000	\$ -	\$ -	\$ 5,969,014	\$ 9,982,974	\$ 4,013,960
IV. <u>Series of Transactions Involving Securities With a Single Person</u>								
None								

The accompanying notes are an integral part of these schedules.

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

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

A Name of plan CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CIVIL SERVICE EMPLOYEES ASSOCIATION	D Employer Identification Number (EIN) 14-0479613	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	187,130,781	
b Actuarial value	2b	187,130,781	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	228	64,630,693	64,630,693
b For terminated vested participants	67	6,730,287	6,730,287
c For active participants	300	55,663,720	56,376,355
d Total	595	127,024,700	127,737,335
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.24%	
6 Target normal cost			
a Present value of current plan year accruals	6a	5,745,973	
b Expected plan-related expenses	6b	64,000	
c Target normal cost	6c	5,809,973	

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

SIGN HERE	Michael J. Costanza, FSA, EA, MAAA MJC Signature of actuary Michael J. Costanza, FSA, EA, MAAA Type or print name of actuary BPAS Actuarial & Pension Services Firm name 706 N. Clinton St. Suite 200 SYRACUSE NY 13204 Address of the firm	09/25/2025 Date 2307837 Most recent enrollment number 315-703-8982 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 58
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 5,809,973
b Excess assets, if applicable, but not greater than line 31a				31b 5,809,973
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 5,053,157
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 5,053,157
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

CSE Association, Inc. Pension Plan
 Schedule SB, Line 22 - Description of Weighted Average Retirement Age
 EIN/PN: 14-0479613/001

Retirement Rates - Employees were assumed to retire in accordance with the rates shown below:

Age	Retirements per 1000 employees	Accumulated years
50	10	0.5
51	10	0.5
52	10	0.51
53	10	0.51
54	10	0.52
55	100	5.23
56	100	4.79
57	100	4.39
58	100	4.02
59	100	3.68
60	140	4.72
61	140	4.12
62	140	3.6
63	140	3.15
64	180	3.54
65	180	2.95
66	180	2.45
67	230	2.61
68	230	2.04
69	230	1.59
70	1000	5.41

Weighted Average Retirement Age: 58.3

ATTACHMENT TO 2024 FORM 5500 SCHEDULE SB

Line 18 – Contributions

Plan Name: Civil Service Employees’ Association, Inc. Pension Plan
 EIN: 14-0479613
 Plan#: 001
 Plan Sponsor: Civil Service Employees’ Association

<u>Date</u>	<u>Amount Paid by Employer</u>	<u>Amount Paid by Employees</u>	<u>Date</u>	<u>Amount Paid by Employer</u>	<u>Amount Paid by Employees</u>
3/19/2024	1,300,000	-	6/6/2024		10,345.82
6/20/2024	1,300,000	-	6/20/2024		10,147.44
9/19/2024	1,300,000	-	7/11/2024		10,165.80
11/18/2024	1,300,000	-	7/18/2024		10,020.34
1/5/2024		9,509.01	8/1/2024		9,985.65
1/17/2024		9,520.44	8/14/2024		10,021.69
2/1/2024		9,967.66	9/3/2024		10,124.75
2/15/2024		12,007.53	9/13/2024		10,156.99
2/28/2024		10,966.62	9/26/2024		10,327.53
3/15/2024		10,160.43	10/15/2024		10,692.50
4/1/2024		10,139.46	10/24/2024		11,084.09
4/11/2024		10,073.36	11/6/2024		11,112.39
4/29/2024		10,177.75	11/25/2024		11,116.29
5/10/2024		10,072.92	12/5/2024		11,147.79
5/23/2024		10,136.37	12/18/2024		11,189.08
Total:				5,200,000	270,369.70

Plan Provisions

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Plan Sponsor:	Civil Service Employees Association, Inc.
EIN/PN:	14-0479613/001
Effective Date	December 15, 1966; the plan was last amended and restated effective January 1, 2011.
Credited Service	<p>Years and full months of employment from date of hire, including service with the CSEA Employee Benefit Fund and the CSE Political Action Fund. Accumulated sick leave is counted up to eight months for participants who retire from active service.</p> <p><i>As of March 1, 2015:</i> Years and full months of employment from date of hire, including service with the CSEA Employee Benefit Fund and the CSE Political Action Fund. Accumulated sick leave is counted up to eight months for participants who retire from active service, however, if a Participant gives the Employer at least six months written irrevocable notice of intent to retire, accumulated sick leave is counted up to <i>ten</i> months for participants who retire from active service.</p>
Vesting Service	One year for each 12 months in which an employee has completed 1,000 hours of service.
Compensation:	
Earnings	Basic compensation including amounts contributed under a salary reduction agreement.
Average Monthly Earnings	The sum of the 36 highest consecutive months of compensation, determined as of the employee's last active date of employment, divided by 36.

Eligibility:

Participation

Prior to January 1, 1997: December 15 or June 15 following one year of service.

On or after January 1, 1997: January 1 or July 1 following one year of service.

As of March 1, 2015: As a condition of Participation in the Plan, any Employee who is employed for the first time by CSEA, (without previously having been employed by CSEA Employee Benefit Fund or CSE Political Action Fund) on and after March 1, 2015 must contribute 2% of his/her Annual Compensation each year, beginning on the Employee's date of hire with CSEA.

Normal Retirement

Field Staff Association employees hired prior to January 13, 2005, Headquarters Staff Union (UUE-NY) employees hired prior to May 1, 2005, and Management/Confidential employees hired prior to February 1, 2005: first month of coincident with or next following 55th birthday.

Field Staff Association employees hired on and after January 13, 2005, Headquarters Staff Union (UUE-NY) employees hired on and after May 1, 2005, and Management/Confidential employees hired on and after February 1, 2005: first of month coincident with or next following 60th birthday.

Early Retirement

Field Staff Association employees hired prior to January 13, 2005, Headquarters Staff Union (UUE-NY) employees hired prior to May 1, 2005, and Management/Confidential employees hired prior to February 1, 2005: age 50 with at least fifteen Years of Vesting Service.

Field Staff Association employees hired on and after January 13, 2005, Headquarters Staff Union (UUE-NY) employees hired on and after May 1, 2005, and Management/Confidential employees hired on and after February 1, 2005: age 55 with at least fifteen Years of Vesting Service.

Deferred Retirement

First of any month after Normal Retirement Date.

Disability Retirement

Field Staff Association Employees: totally disabled with at least ten years of Credited Service.

Others: totally disabled with at least fifteen years of Credited Service.

Vested Termination Five Years of Vesting Service.

Amount of Pension:

Normal Retirement A monthly pension benefit equal to 2.0% of Average Monthly Earnings times years of credited service, reduced by the benefit earned while a participant in the CSEA Employee Benefit Fund Pension Plan and the CSE Political Action Fund Pension Plan. The maximum Normal Retirement benefit is 75% of Average Monthly Earnings.

For employees first hired on or after of March 1, 2015: A monthly pension benefit equal to 1.75% of Average Monthly Earnings times years of credited service, reduced by the benefit earned while a participant in the CSEA Employee Benefit Fund Pension Plan and the CSE Political Action Fund Pension Plan. The maximum Normal Retirement benefit is 75% of Average Monthly Earnings. In no event shall the Monthly Accrued Benefit be less than the benefit derived from accumulated Employee contributions, if any. The Employer-provided Accrued Benefit shall equal the excess, if any, of the accrued benefit over the Employee provided accrued benefit.

Early Retirement Determined in the same fashion as the Normal Retirement Pension but reduced by .5% for each month that the Early Retirement Date precedes the Normal Retirement Date.

Deferred Retirement Determined the same as the Normal Retirement Pension but including Compensation and Years of Service after Normal Retirement Date.

Disability Retirement A participant is entitled to immediate payment of their accrued benefit.

Vested Termination Normal Retirement Pension based on Years of Service and Compensation up to date of termination. Benefits may start before normal retirement but benefits are reduced for early commencement. All accumulated Employee contributions are 100% vested immediately and payable upon termination of employment.

Preretirement Survivor Annuity A pension to the surviving spouse or beneficiary equal to the amount that would have been paid had the participant separated from service on his date of death, survived to his earliest retirement date, retired with a 50% qualified joint and survivor annuity, and died on the day after he retired. In no event will the amount payable be less than the value of the accumulated Employee contributions.

Forms of Benefit:

Normal If married to a qualified spouse, a 50% qualified joint and survivor annuity which is the actuarial equivalent of a life annuity with 10 years certain. Otherwise, a life annuity with 10 years certain.

Involuntary Cashouts Any benefit that would otherwise be payable to a participant who terminates or retires or to the qualified spouse of a participant who dies may be paid in a lump sum if the actuarial equivalent value is less than \$3,500. Participants in the Plan prior to April 1, 1989 may receive a lump sum distribution in excess of \$3,500 upon retirement. Accumulated Employee contributions may be paid as a lump sum regardless of amount.

Basis of Actuarial Equivalent

7.50% interest and a 50/50 blend of male and female rates from the RP-2000 combined Healthy Mortality Table with White Collar Adjustment.

However, for lump sum payments, the basis for actual equivalent is based upon the Applicable Mortality Table and Applicable Interest Rate as follows:

Applicable Mortality Table: The applicable mortality table for the determination of present values under IRC Section 417(e)(3)(B).

Applicable Interest Rate: Three corporate bond segment rates for November of the preceding plan year, pursuant to the Pension Protection Act of 2006.

CIVIL SERVICE EMPLOYEES ASSOCIATION, INC. PENSION PLAN

SCHEDULE I

PLAN #001 EIN #14-0479613
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
<u>CASH EQUIVALENTS</u>		<u>Shares</u>		
* Schwab Bank Sweep Account			\$ 9,473	\$ 9,473
<u>COMMON COLLECTIVE TRUSTS</u>		<u>Shares</u>		
* Invesco Core Plus Fixed Income Trust		5,314,722	<u>55,135,762</u>	<u>60,322,087</u>
			<u>55,135,762</u>	<u>60,322,087</u>
<u>MUTUAL FUNDS</u>		<u>Shares</u>		
American Century Infl. Adjusted Bond R6		963,625	10,871,089	9,944,610
Fidelity Advisor Emerging Markets		149,140	4,960,254	5,716,526
Delaware Small Cap Core I		362,120	7,959,806	11,004,818
Fidelity 500 Index Fd		313,108	33,233,020	63,933,563
Eaton Vance Floating Rate Fund CI 6		1,227,498	10,310,458	10,298,700
Delaware Ivy Mid Cap Growth Fund CI N		153,201	4,612,926	4,563,874
MFS Intl Diversification CL R6		609,845	14,594,003	13,934,962
MFS Mid Cap Value Fd CL R6		178,651	4,571,401	5,679,329
Pioneer Strategic Income Fund CI R6		1,080,565	10,236,188	10,168,114
Vanguard Real Estate in FD Adm		85,526	10,556,523	10,802,846
Federated Govt Obligations Inst Shares Fund		1,295,132	<u>1,295,132</u>	<u>1,295,132</u>
Total			<u>113,200,800</u>	<u>147,342,474</u>
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES			<u>\$ 168,346,035</u>	<u>\$ 207,674,034</u>

* Represents party-in-interest

The accompanying notes are an integral part of these schedules.

Civil Service Employees Association, Inc. Pension Plan
Schedule SB, Line 24 – Change in Actuarial Assumptions
EIN/PN: 14-0479613/001

Salaries are assumed to increase at 7.50% for 2024, and then 3.25% thereafter. The salary scale assumption was updated from 4.00% as of September 30, 2023 based on revised expectations from the Civil Service Employees Association, Inc. regarding future experience. The change in the salary scale assumption resulted in an increase in normal cost.