

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan EMPLOYEES' PENSION PLAN OF THE ELECTRICAL ASSOCIATION OF PHILADELPHIA
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/06/1962
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE ELECTRICAL ASSOCIATION OF PHILADELPHIA P.O. BOX 1947 BLUE BELL, PA 19422
2b Employer Identification Number (EIN) 23-0552870
2c Sponsor's telephone number 610-825-1600
2d Business code (see instructions) 813000
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 2
5b Total number of participants at the end of the plan year 0
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 1
5d(2) Total number of active participants at the end of the plan year 0
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows for plan administrator and employer/plan sponsor, both signed by SARAH HAGY on 10/14/2025.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553478. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	887544	9932
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	887544	9932
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	56325	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		56325
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	834697	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	15631	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		850328
i Net income (loss) (subtract line 8h from line 8c)	8i		-794003
j Transfers to (from) the plan (see instructions)	8j	-83609	

Part IV Plan Characteristics

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

Part V Compliance Questions

10 During the plan year:	Yes	No	Amount
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 there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c Was the plan covered by a fidelity bond?	X		250000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f Has the plan failed to provide any benefit when due under the plan?		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

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

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

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 83609

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

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

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

Part VIII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705360A.

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>EMPLOYEES' PENSION PLAN OF THE ELECTRICAL ASSOCIATION OF PHILADELPHIA</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>THE ELECTRICAL ASSOCIATION OF PHILADELPHIA</u>	D Employer Identification Number (EIN) <u>23-0552870</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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input 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>887544</u>
	b Actuarial value	2b	<u>887544</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1</u>	<u>488162</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>1</u>	<u>336338</u>
	d Total	<u>2</u>	<u>824500</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>5.07 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>10/13/2025</u> Date
	<u>BORIS VAYNBLAT</u> Type or print name of actuary	<u>23-07445</u> Most recent enrollment number
	<u>RAE CONSULTING</u> Firm name	<u>215-773-0900</u> Telephone number (including area code)
	<u>601 DRESHER ROAD SUITE 201 HORSHAM, PA 19044</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	70940
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6454
9	Amount remaining (line 7 minus line 8)	0	64486
10	Interest on line 9 using prior year's actual return of <u>12.02</u> %	0	7751
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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>5.22</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
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	72237

Part III Funding Percentages			
14	Funding target attainment percentage	14	98.88 %
15	Adjusted funding target attainment percentage	15	107.65 %
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	91.46 %
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
Totals ▶			18(b)	0	18(c)
					0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 61

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	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9193	836
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	836
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	836	836

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** 0

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

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

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

**EMPLOYEES' PENSION PLAN OF
 THE ELECTRICAL ASSOCIATION OF PHILADELPHIA**

IX. DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND SERVICE

as of January 1, 2024

Age Last Birthday	Completed Years of Credited Service										
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25											0
25 – 29											0
30 – 34											0
35 – 39											0
40 – 44											0
45 – 49											0
50 – 54											0
55 – 59											0
60 – 64									1		1
65 – 69											0
70 & Over											0
Total	0	0	0	0	0	0	0	0	1	0	1

	<u>1/1/2024</u>	<u>1/1/2023</u>	<u>1/1/2022</u>	<u>1/1/2021</u>	<u>1/1/2020</u>
Average Age	60.5	59.5	58.5	57.5	56.5
Average Years of Benefit Service	35.0	35.0	35.0	35.0	35.0

**EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA**

APPENDIX A

ACTUARIAL METHODS AND ASSUMPTIONS

(A) Actuarial Cost Method

Unit credit.

(B) Asset Valuation Method

Assets are valued at their current market value, adjusted for any receivable contributions discounted at the prior year's effective interest rate from the actual date(s) of deposit to the valuation date.

(C) Persons Included

Based on data provided to us, all persons entitled to coverage under the plan as of the valuation date are included in the calculations.

(D) Significant Actuarial Assumptions

(1) Interest Rates

(a) The mandated Segment Rates in effect for September 2023, as prescribed by IRC Section 430(h) under the Pension Protection Act of 2006, are used for the plan year beginning January 1, 2024. In accordance with the American Rescue Plan and Infrastructure, Investment and Jobs Acts of 2021 and the Plan Sponsor's election, for minimum funding purposes for the plan year beginning January 1, 2024, each segment rate is adjusted to not be less than 95% nor more than 105% of the 25-year average of segment rates (with a minimum of 5.0%) for the period ending September 30, 2023.

(i) For minimum funding under IRC Section 430

Segment Rate 1 of 4.75% is used for benefit payments made in the first five years after the valuation date; Segment Rate 2 of 4.87% for benefit payments made in the next 15 years; and Segment Rate 3 of 5.59% thereafter.

Effective Rate as of January 1, 2024 – 5.07%.

(ii) For maximum recommended limitations under IRC Section 404

Segment Rate 1 of 3.62% is used for benefit payments made in the first five years after the valuation date; Segment Rate 2 of 4.46% for benefit payments made in the next 15 years; and Segment Rate 3 of 4.52% thereafter.

(b) For FASB ASC 960 purposes - 6.00%

(c) For FASB ASC 715 purposes – 4.75%

**EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA**

APPENDIX A

ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)

(2) Retirement Age

Age 65 with 5 years of participation or age in the valuation date, if greater. For participants with a frozen accrued benefit as of December 31, 2003, the date on which the "Rule of 80" requirement is satisfied, if prior to age 65, but in no event before age 55.

(3) Withdrawal from Service

(a) Termination – None assumed.

(b) Disability – None assumed.

(4) Mortality

(a) For Funding and FASB ASC 960 purposes:

Pre-retirement - None assumed.

Post-retirement - the 2024 optional small plan combined mortality tables with sex distinct rates, as permitted under IRC Regulation §1.430(h)(3)-1.

(b) For FASB ASC 715 purposes:

Pre-retirement - RP-2014 mortality table with a one-year setback.

Post-retirement - RP-2014 mortality table with a one-year setback.

(5) Allowance for Other Expenses

Expected administrative expenses (net of investment fees) rounded to the nearest \$100 are added to the target normal cost.

(6) Marriage

80% of the actives and vested terminated participants are assumed to be married, with females three years younger than males.

(7) Benefit Accrual

All active employees are assumed to earn one full year of vesting and benefit accrual service in each year.

**EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA**

APPENDIX A

ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)

(8) Salary Scale

Not applicable for a frozen plan.

(9) Assumed Form of Payment

Annuitant: Actual form of Annuity Payment.

Non-Annuitant: Single Life Annuity.

(E) At-risk Assumptions

Not applicable because the plan has fewer than 500 participants.

(F) Change in Actuarial Methods and Assumptions

The annual interest and mortality assumptions are selected in accordance with the Pension Protection Act of 2006; all other actuarial methods and assumptions are the same as those used in the prior valuation.

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024
A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer)
B This return/report is [] the first return/report [] the final return/report
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: EMPLOYEES' PENSION PLAN OF THE ELECTRICAL ASSOCIATION OF PHILADELPHIA
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/06/1962
2a Plan sponsor's name (employer, if for a single-employer plan): THE ELECTRICAL ASSOCIATION OF PHILADELPHIA
2b Employer Identification Number (EIN): 23-0552870
2c Sponsor's telephone number: 610-825-1600
2d Business code (see instructions): 813000
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 2
5b Total number of participants at the end of the plan year: 0
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 1
5d(2) Total number of active participants at the end of the plan year: 0
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested

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

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

SIGN HERE: Signature of plan administrator, Date: 10/14/25, SARAH HAGY
SIGN HERE: Signature of employer/plan sponsor, Date: 10/14/25, SARAH HAGY

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553478. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	887,544	9,932
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	887,544	9,932
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	56,325	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		56,325
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	834,697	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	15,631	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		850,328
i Net income (loss) (subtract line 8h from line 8c)	8i		-794,003
j Transfers to (from) the plan (see instructions)	8j	-83,609	

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		250,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 83,609

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

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

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

Part VIII IRS Compliance Questions

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

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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705360a.

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 EMPLOYEES' PENSION PLAN OF THE ELECTRICAL ASSOCIATION OF PHILADELPHIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE ELECTRICAL ASSOCIATION OF PHILADELPHIA	D Employer Identification Number (EIN) 23-0552870	
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input 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	887,544
	b Actuarial value	2b	887,544
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1	488,162
	b For terminated vested participants	0	0
	c For active participants	1	336,338
	d Total	2	824,500
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.07%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	0

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>10/13/2025</u> Date
	<u>Boris Vaynblat</u> Type or print name of actuary	<u>2307445</u> Most recent enrollment number
	<u>Rae Consulting</u> Firm name	<u>215-773-0900</u> Telephone number (including area code)
	<u>601 Dresher Road Suite 201 Horsham PA 19044</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	70,940
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,454
9 Amount remaining (line 7 minus line 8)	0	64,486
10 Interest on line 9 using prior year's actual return of <u>12.02%</u>	0	7,751
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.22%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
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	72,237

Part III	Funding Percentages	
14 Funding target attainment percentage	14	98.88 %
15 Adjusted funding target attainment percentage	15	107.65 %
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	91.46 %
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	
Totals ▶			18(b)	0	18(c)	0

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

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

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: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input 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 type="checkbox"/> Yes <input checked="" 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 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	9,193		836	
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)....				34 836
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			836	836
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 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
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				

Employees' Pension Plan of The Electrical Association of Philadelphia
EIN: 23-0552870 PN: 001
2024 Form 5500-SF Attachment to Lines 8j & 13a

The Employees' Pension Plan of The Electrical Association of Philadelphia was terminated effective May 31, 2024. The Plan reverted assets in the amounts of \$83,609 in 2024 and \$5,704 in 2025 back to the plan sponsor, for a total reversion of \$89,313.

The reversion amount of \$5,704 made in 2025 will be reported on the Form 5500 filing for the January 1, 2025 through March 31, 2025 short plan year.

EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA

APPENDIX B

PLAN SUMMARY

(A) Effective Date and Plan Year

The effective date of the plan is January 6, 1962. The plan year is the period beginning each January 1 and ending on December 31. The plan was amended to freeze benefits effective December 31, 2011, and then it was amended to allow future benefit accruals beginning January 1, 2013, but the percentage in the benefit formula was reduced from 2.2% to 1.0% of compensation. Subsequently, the Plan was amended to freeze benefits effective January 31, 2017 and to preclude any future employees from participating in the Plan after such date.

(B) Eligibility for Participation

For plan years beginning on or after January 1, 2013, an employee becomes a participant on the January 1st or July 1st coincident with or next following the completion of one Year of Service and the attainment of age 21. No new employees are permitted to enter the plan after January 31, 2017.

(C) Employee Contributions

None.

(D) Compensation

Compensation means total wages, tips and other compensation, as reported on Form W-2, paid to an employee for services rendered to the employer during a calendar year. Such compensation shall be adjusted to include salary deferrals.

(E) Year of service

A year of service is given for each year (*measured in Plan Years*) in which an employee has at least 1,000 hours of service.

(F) Break in Service

A break in service occurs when a participant is credited with fewer than 501 hours of service in a plan year. Service for nonvested participants is restored if the break does not exceed the greater of five years or pre-break service.

(G) Normal retirement date

The normal retirement date is the first day of the month coincident with or next following the date on which the participant attains age 65, but not before the fifth anniversary of plan participation.

(H) Early Retirement Date

The early retirement date is the first day of the month coincident with or next following the date on which the participant attains age 55 with 10 Years of Service.

Employees' Pension Plan of The Electrical Association of Philadelphia
EIN: 23-0552870 PN: 001
Summary of Plan Provisions
**EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA**

APPENDIX B

PLAN SUMMARY (CONTINUED)

(I) Employment after Normal Retirement Date

If employment continues after normal retirement date, pension payments with commence on the first day of the month following actual retirement. The benefit payable shall be equal to the actuarial equivalent of the Normal Retirement Benefit or the accrued benefit based on years of service and plan compensation as of the actual retirement date, if greater.

(J) Normal Retirement Benefit

- (1) Eligibility requirements – must be a participant at a normal retirement date and retire on or after such date.
- (2) Monthly pension – The annual normal retirement benefit (*payable monthly*) is calculated as follows:

For plan years beginning on or after January 1, 2013, 1.0% of Average Compensation multiplied by years of Credited Service, plus for plan years beginning prior to January 1, 2012, 2.2% of Average Compensation multiplied by years of Credited Service.

Years of Credited Service are unlimited and Average Compensation is based on a Participant's career average.

- (3) Benefit accruals were frozen as of December 31, 2011, and then resumed beginning January 1, 2013. Therefore, there were no benefit accruals for the 2012 plan year. Subsequently, benefit accruals were again frozen as of January 31, 2017.

(K) Early Retirement Benefit

- (1) Eligibility requirements - A vested participant who has not reached his Normal Retirement Date may elect to retire early and have benefits commence on the first day of the month following his application for early retirement benefits after he has reached his Early Retirement Date.
- (2) Monthly pension - the benefit as determined in (J) accrued as of the early retirement date reduced by 1/15 for each of the first 5 years, 1/30 for each of the next 5 years and actuarially thereafter that the Early Retirement Date precedes the Normal Retirement Date. If the sum of the Participant's attained age at Early Retirement and completed Years of Service is greater than or equal to 80, there is no reduction to the benefit determined above for benefits accrued through December 31, 2003.

EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA

APPENDIX B

PLAN SUMMARY (CONTINUED)

(L) Benefit Payable on Other Termination of Employment

- (1) Eligibility requirements - completion of at least 5 years of service. Years of Service prior to age 18 are excluded for this purpose.
- (2) Monthly pension - benefit accrued to date of termination payable at normal retirement date or, if eligible, a reduced benefit, as described in (K)(2), may be elected.

(M) Pre-retirement Death Benefit

- (1) Eligibility requirements - an active participant or a terminated vested participant eligible for a vested deferred benefit who has not commenced pension payments.
- (2) Monthly Pension
 - (a) Married participant - after attaining eligibility for early retirement, the eligible spouse will receive a monthly benefit equal to 50% of the normal retirement pension computed as of the date of death, reduced for early commencement and the election of the joint and survivor option as if the employee had retired the day before his death. The excess, if any, of the actuarial present value of the participant's accrued benefit over this qualified pre-retirement survivor annuity is payable as a lump sum or an optional form.
 - (b) Single Participant - The death benefit is the actuarial equivalent of the accrued benefit earned as of the date of death payable in the form of a lump sum.

(N) Optional Forms of Benefit

- (1) Life Annuity Option (Normal Form) - a pension is payable to the retired participant during his lifetime and payments cease upon his death.
- (2) Joint Annuitant Options - a reduced amount of pension is payable to the retired participant during his lifetime, with (i) 50%, (ii) 66-2/3%, (iii) 75%, or (iv) 100% of such reduced pension continuing to and for the lifetime of his designated joint annuitant.
- (3) Life Annuity Option with 5 or 10 years certain and guaranteed.
- (4) Installments - with annual, quarterly, or monthly payments over a period certain.
- (5) Lump Sum Distribution - a single cash payment instead of any other benefit.

Employees' Pension Plan of The Electrical Association of Philadelphia
 EIN: 23-0552870 PN: 001
 2024 Schedule SB Attachment to Line 32a
EMPLOYEES' PENSION PLAN OF
THE ELECTRICAL ASSOCIATION OF PHILADELPHIA

V. MINIMUM AND MAXIMUM CONTRIBUTION LEVELS (CONTINUED)

(C) Schedule of Amortization Bases as of January 1, 2024

<u>Type of Base</u>	<u>Date Established</u>	<u>Initial Period</u>	<u>Initial Amount</u>	<u>Remaining Period</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>
Shortfall Base	1/1/2024	15 years	\$9,193	15 years	\$ 9,193	\$ 836
Total					\$ 9,193	\$ 836