

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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: DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1989
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): 63-0288846
2c Plan Sponsor's telephone number: 205-458-2090
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 plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input 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	164
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)	156
	6a(2)	151
	6b	2
	6c	19
	6d	172
	6e	0
	6f	172
	6g(1)	
6g(2)		
6h		19
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 3D

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 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
---	--	--

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>DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.</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>UNITED WAY OF CENTRAL ALABAMA, INC.</u>	D Employer Identification Number (EIN) <u>63-0288846</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 checked="" 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>11089185</u>	
b Actuarial value	2b	<u>11776717</u>	
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	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>37</u>	<u>390382</u>	<u>390382</u>
c For active participants	<u>156</u>	<u>7879312</u>	<u>8713094</u>
d Total	<u>193</u>	<u>8269694</u>	<u>9103476</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>5.30 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>909404</u>	
b Expected plan-related expenses	6b	<u>2400</u>	
c Target normal cost	6c	<u>911804</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>TIMOTHY G BOWEN</u> Type or print name of actuary <u>OCTOBER THREE CONSULTING, LLC</u> Firm name 233 SOUTH WACKER DRIVE SUITE 8350 CHICAGO, IL 60606 Address of the firm	<u>10/01/2025</u> Date <u>23-07204</u> Most recent enrollment number <u>312-878-2440</u> Telephone number (including area code)
--	--

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 _____ %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		967363
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>5.41</u> %		52334
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		1019697
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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	129.36 %
15	Adjusted funding target attainment percentage	15	117.44 %
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	126.44 %
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	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	1053628
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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 checked="" type="checkbox"/> Yes <input 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 911804
b Excess assets, if applicable, but not greater than line 31a				31b 911804
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	
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 1053628
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1053628
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				

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
---	--	---

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

A Name of plan <u>DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.</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>UNITED WAY OF CENTRAL ALABAMA, INC.</u>	D Employer Identification Number (EIN) <u>63-0288846</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>DB GROWTH PORTFOLIO INSTITUTIONAL</u>	
b Name of sponsor of entity listed in (a):	<u>WILMINGTON TRUST CIT DB GROWTH PORTFOLIO</u>	
c EIN-PN <u>82-0737797-187</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>7846650</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)

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
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED WAY OF CENTRAL ALABAMA, INC.	D Employer Identification Number (EIN) 63-0288846	

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
Assets		
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)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	113541
(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)	6776157
(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)	3573426
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	7846650

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	10463124	12080195
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10463124	12080195

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)	1402953	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1402953
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6115	
(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)		6115
(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)	169837	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		169837
(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)		634689
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2213594

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	595512	
(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)		595512
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1011	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1011
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		596523

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1617071
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: **WARREN AVERETT, LLC**

(2) EIN: **45-4084437**

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		3000000
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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 560149.

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.
--	---	---

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

A Name of plan <u>DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED WAY OF CENTRAL ALABAMA, INC.</u>	D Employer Identification Number (EIN) <u>63-0288846</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): 13-3590259 33-1151291

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	2
---	---

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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501366A.

**DEFINED BENEFIT PENSION PLAN
FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
TABLE OF CONTENTS
DECEMBER 31, 2024 AND 2023**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16
Schedule H, Line 4j – Schedule of Reportable Transactions	17

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of the
Defined Benefit Pension Plan for Employees of
United Way of Central Alabama, Inc.

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

We have performed audits of the financial statements of the Defined Benefit Pension Plan of Employees of United Way of Central Alabama, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i Schedule of Assets (Held at End of Year) and Schedule H, 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 GAAS. For information included in the supplemental schedule 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 the form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Warren Averett, LLC

Birmingham, Alabama
August 27, 2025

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
INVESTMENTS, AT FAIR VALUE	<u>\$ 12,080,195</u>	<u>\$ 10,463,124</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 12,080,195</u></u>	<u><u>\$ 10,463,124</u></u>

See notes to the financial statements.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Employer contributions	\$ 1,402,953	\$ 1,180,790
Investment income	175,952	234,440
Net appreciation in fair value of investments	634,689	1,868,225
Other income	<u>-</u>	<u>28,852</u>
Total additions	<u>2,213,594</u>	<u>3,312,307</u>
DEDUCTIONS		
Benefit distributions (See Note 3)	595,512	7,413,068
Administrative expenses	<u>1,011</u>	<u>2,346</u>
Total deductions	<u>596,523</u>	<u>7,415,414</u>
NET INCREASE (DECREASE)	1,617,071	(4,103,107)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>10,463,124</u>	<u>14,566,231</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u><u>\$ 12,080,195</u></u>	<u><u>\$ 10,463,124</u></u>

See notes to the financial statements.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. DESCRIPTION OF THE PLAN

The following brief description of the Defined Benefit Pension Plan for Employees of United Way of Central Alabama, Inc. (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 plan covering regular employees of United Way of Central Alabama, Inc. (United Way). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Matrix Trust Company is the Trustee of the Plan assets and OneAmerica is the record keeper for the Plan.

Eligibility

An employee is generally eligible to participate in the Plan after the completion of one year of service. In addition, an employee must be 21 years of age to become a Plan participant.

Pension Benefits

A participant is entitled to annual pension benefits beginning at normal retirement age equal to the greater of:

- A participant's accrued benefit as of January 1, 1989, as determined under the provisions of the Plan then in effect, or
- The sum of:
 - i. 1.5% of the participant's final average earnings multiplied by years of credited service, and
 - ii. 0.5% of the participant's final average earnings in excess of the Social Security Average Annual Wage multiplied by years of credited service (up to a maximum of 35 years).

Although normal retirement age is defined in the Plan as 65, the Plan permits early retirement on or after attainment of age 55.

Pension benefits may be paid in the following manner:

- The primary form of payment is a non-refundable life annuity using the pay-out-of-fund method.
- Death benefits for participants are as follows:
 - For married participants, the surviving spouse will receive the actuarial equivalent of the benefit that would have been payable if the participant had retired or terminated the day before his death with a joint and survivor option (with 66 2/3% continuing to his spouse) in effect.
 - For single participants, the beneficiary (or beneficiaries) will receive the actuarial equivalent of the benefit that would have been payable if the participant had retired or terminated on the day before his death and elected the life annuity with 120 monthly payments guaranteed. Payments will cease after 120 monthly payments have been remitted.
- Participants may elect to receive a single lump sum in lieu of a monthly benefit payment at retirement. The actuarial basis for determining the lump sum is different than for other optional forms of payment.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. DESCRIPTION OF THE PLAN – CONTINUED

- Optional forms of payment available to participants include other possible forms of annuity provided by the Plan; all actuarially equivalent to the normal form of payment.
- If a participant terminates employment and the single sum present value of his or her vested benefit is \$5,000 or less, the participant will receive his or her benefit in a single sum payment in lieu of an annuity even if the participant is not yet age 55. If a mandatory distribution is made greater than \$5,000 and the participant does not elect receipt of funds or rollover/transfer to an eligible plan, the Employer shall direct the transfer of the entire distribution to a Code Section 408(a) or (b) individual retirement account on behalf of the participant.

Vesting

Vesting is based on years of continuous service. A participant who was hired before March 1, 2010, or upon attaining age 55 is 20% vested after 1 year of service, 40% vested after 2 years, 60% vested after 3 years, 80% vested after 4 years, and 100% vested after 5 years. A participant who was hired on or after March 1, 2010, is 100% vested after 5 years of eligible service or upon attaining age 55. However, participants who were in the prior plan are immediately vested.

Death Benefits

If a participant dies after he or she begins receiving benefits, the participant's joint annuitant or beneficiary will receive a death benefit in the form of the payment in effect at the time of death. If death occurs before a participant begins receiving his or her retirement benefits, the Plan may pay a preretirement death benefit to the participant's spouse or other beneficiary if the participant was entitled to a vested retirement benefit at the time of death.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Investment Valuation and Income Recognition

Investments are stated at net asset value (NAV), which generally approximates fair value (see Note 8 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 includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Funds that have been allocated and applied to purchase annuities are excluded from the Plan's assets.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are based on the highest average monthly compensation for 36 consecutive months within the last consecutive 120 months of service. The actuarial present value of accumulated benefits is the present value attributable to years of credited service and compensation earned by participants prior to the valuation date. The actuarial present value of accumulated plan benefits is determined by the actuary, October Three Consulting, LLC, for the year ended December 31, 2024 and 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, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2024, include the following:

Mortality rates	Pri-2012 amount-weighted mortality, using Scale MP-2021 for generational basis. Separate tables for employees, retirees, survivors, and disabled participants.
Actuarial cost method	Accrued Benefit (Unit Credit)
Assumed retirement age	Age 63 for active and terminated vested
Compensation increase	4% per year at all ages for past and future
Interest rates for funding	6.32% effective rate

The actuarial assumptions presented in this report are based on the presumption that the Plan will continue. If the Plan terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution. The Plan utilizes the pay-out-of-fund method. If the present value of benefits due is less than \$5,000, a terminated participant shall receive a distribution of the entire amount.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Uncertain Tax Positions

The Plan adheres to guidance relating to any uncertainty in income taxes, which requires organizations to identify and assess any uncertain tax positions. The Plan has determined that it does not have any uncertain tax positions at December 31, 2024 or 2023, that it would be unable to substantiate.

Subsequent Events

Management has evaluated subsequent events and their potential effects on these financial statements through August 27, 2025, which is the date these financial statements were available to be issued.

3. SETTLEMENT OF BENEFIT OBLIGATIONS FOR SPECIFIED PARTICIPANTS

During December 2023, the Plan transferred assets and obligations related to vested participants in the Plan who were no longer employed by United Way of Central Alabama, Inc. as of September 1, 2023, to a life insurance company that will provide ongoing and future benefit payments to the specified participants after the date of the transfer. The Plan transferred \$6,216,000 to the life insurance company in exchange for its assumption of benefit obligations related to the specified participants. This transfer is included in benefit distributions on the 2023 statements of changes in net assets available for benefits.

4. ACCUMULATED PLAN BENEFITS

As of January 1, 2024, the actuarial present value of accumulated plan benefits is as follows:

Vested benefits:

Retired participants	\$ -
Other vested participants	7,153,891
	<u>7,153,891</u>
Non-vested benefits	716,850
	<u>\$ 7,870,741</u>

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. ACCUMULATED PLAN BENEFITS – CONTINUED

The changes in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024, are as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2023	\$ 12,254,442
Increase (decrease) during the year attributable to:	
Benefits accumulated and miscellaneous	644,077
Interest	815,186
Benefits paid or purchased	(7,384,216)
Actuarial gain	<u>1,541,252</u>
Net decrease	<u>(4,383,701)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2024	<u><u>\$ 7,870,741</u></u>

5. FUNDING POLICY

United Way's funding policy is to make annual contributions to the Plan in amounts that are estimated to remain a constant percentage of employees' compensation each year (12.3% for 2024 and 2023), such that, all employees' benefits will be fully provided for by the time they retire. United Way's contributions for 2024 and 2023 exceeded the minimum funding requirements of ERISA. Participating employees do not make contributions to the Plan. Although it has not expressed any intention to do so, United Way has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

6. PLAN TERMINATION

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. Payments to retirees and beneficiaries whose benefits commenced at least three years before the Plan's termination,
2. Payments to individuals who would have been eligible to receive benefits at least three years before the Plan's termination,
3. Payment of all other benefits up to the amount guaranteed by the Pension Benefit Guaranty Corporation (PBGC),
4. Payment of all nonforfeitable benefits, and
5. Any other benefits accrued before the Plan's termination.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

6. PLAN TERMINATION – CONTINUED

If the assets of the pension fund are not adequate to provide the full benefits in any of the above categories, the existing assets will be allocated on a pro rata basis within the first category in which obligations are not fully satisfied. If the Plan is terminated, participants will be 100% vested in the benefits accrued to the date of the termination.

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

7. INVESTMENT INFORMATION

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Matrix Trust Company (the Trustee). The plan administrator has obtained a certification from the Trustee that the investment information is complete and accurate.

Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information contained within this note and the supplementary schedules.

At December 31, 2024 and 2023, the Plan's investments were as follows:

	<u>2024</u>	<u>2023</u>
Mutual funds	\$ 4,144,787	\$ 3,573,426
Collective funds	7,846,650	6,776,157
Money market investments	88,758	113,541
	<u>\$ 12,080,195</u>	<u>\$ 10,463,124</u>

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

8. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include: quoted prices (other than Level 1) in active markets for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the overall fair value measurement.

The asset or liability'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 unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC). These funds are required to publish their daily Net Asset Value per share (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective funds: Valued at the daily closing price as reported by the fund. Collective Investment Funds (CIFs) are a group of pooled accounts held by a bank or trust company. CIFs are unregistered investments that operate under the regulatory guidance of the Office of the Comptroller of the Currency (OCC). The CIFs held by the Plan (consisting of primarily equities) publish a daily NAV and generally transact at that price. Great Gray Trust Company is the Issuer of the CIFs held by the Plan.

Money market investments: Valued at amortized cost, which approximates fair value.

The preceding methods may produce a fair value calculation 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 fair value of financial instruments could result in a different fair value measurement.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

8. FAIR VALUE MEASUREMENTS – CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2024 and 2023:

	Fair Value Measurements at Reporting Date Using			
	Fair Value	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
December 31, 2024				
Investments:				
Mutual funds	\$ 4,144,787	\$ 4,144,787	\$ -	\$ -
Collective funds (a)	7,846,650	-	-	-
Money market	88,758	88,758	-	-
	<u>\$12,080,195</u>	<u>\$ 4,233,545</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2023				
Investments:				
Mutual funds	\$ 3,573,426	\$ 3,573,426	\$ -	\$ -
Collective funds (a)	6,776,157	-	-	-
Money market	113,541	113,541	-	-
	<u>\$10,463,124</u>	<u>\$ 3,686,967</u>	<u>\$ -</u>	<u>\$ -</u>

(a) In accordance with the guidance, certain investments that are measured at net value per share (or its equivalent) have not been classified 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 line items in the Statements of Net Assets Available for Benefits.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

8. FAIR VALUE MEASUREMENTS – CONTINUED

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for Plan investments measured at NAV per unit as of December 31, 2024 and 2023:

	<u>2024</u> <u>Fair Value</u>	<u>2023</u> <u>Fair Value</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
Collective funds (a)	<u>7,846,650</u>	<u>6,776,157</u>	Daily	One to five business days
	<u>\$ 7,846,650</u>	<u>\$ 6,776,157</u>		

(a) Funds in this category invest in a diversified portfolio of collective funds and mutual funds with the goal of achieving long term growth.

9. TAX STATUS

The Plan obtained its latest determination letter on March 30, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan has filed Form 5500, which is the annual return for employee benefit plans, for all years through December 31, 2023.

10. RISKS AND UNCERTAINTIES

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

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

SUPPLEMENTARY INFORMATION

SCHEDULE SB LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA

PLAN NAME: The Defined Benefit Pension Plan for Employees of United Way of Central Alabama, Inc.

EIN: 63-0288846 Plan Number: 001

Analysis of Employees by Age and Service as of January 1, 2024

YEARS OF CREDITED SERVICE

ATTAINED AGE	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		1		0		0		0		0		0		0		0		0	
25 to 29	0		16		1		0		0		0		0		0		0		0	
30 to 34	0		18		4		0		0		0		0		0		0		0	
35 to 39	0		19		4		4		0		0		0		0		0		0	
40 to 44	0		7		4		2		3		1		0		0		0		0	
45 to 49	0		12		8		3		1		2		0		0		0		0	
50 to 54	0		7		2		0		1		1		0		1		0		0	
55 to 59	0		4		4		1		1		0		1		1		0		0	
60 to 64	0		1		3		1		3		1		0		0		0		0	
65 to 69	0		3		2		2		0		0		0		1		0		0	
70 & up	0		1		3		0		1		0		0		0		0		0	

For any cell that has 20 or more participants, the average compensation (or frozen accrued benefit) is also shown.

ACTUARIAL ASSUMPTIONS

	<u>PPA Funding (MAP-21/ARPA)</u>	<u>Maximum</u>	<u>FASB ASC 960</u>
Segmented Interest Rates			
Segment 1 (0-5 years)	4.75%	3.62%	6.32%
Segment 2 (5-20 years)	4.87%	4.46%	6.32%
Segment 3 (20+ years)	5.59%	4.52%	6.32%
Applicable Month	September	September	N/A
Effective Interest Rate	5.30%	4.48%	6.32%

Rationale

For PPA Funding and determination of the Maximum Deductible contribution, the segment rates are set by statute, IRS rule, and employer election. The ASC 960 rate is a long term expected rate of return on plan assets.

Disability

None Assumed

None Assumed

None Assumed

Rationale

The plan does not have a disability benefit beyond continuation of service accruals.

Termination

200% of Sarason
T-5 less GAM51M

200% of Sarason
T-5 less GAM51M

200% of Sarason
T-5 less GAM51M

Rationale

The termination assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions.

ACTUARIAL ASSUMPTIONS

- Continued -

	<u>PPA Funding (MAP-21/ARPA)</u>	<u>Maximum</u>	<u>FASB ASC 960</u>
Mortality	2024 Optional Combined Table for Small Plans (per IRS Notice 2023-73)	2024 Optional Combined Table for Small Plans (per IRS Notice 2023-73)	Pri-2012 Amount- Weighted Mortality (separate tables for employees, retirees, survivors, and disabled participants)
Mortality Improvement	Mortality includes projection of 8 years for males and 9 years for females with further projection based on age.	Mortality includes projection of 8 years for males and 9 years for females with further projection based on age.	Generational basis using Scale MP-2021
Rationale	For PPA Funding and determination of the Maximum Deductible contribution, the mortality assumptions are set by statute, IRS rule, and employer election. For the ASC 960 calculations, the mortality assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions.		
Future Salary Increases	4.00%	4.00%	4.00%
Rationale	Expectation based on overall market conditions		

ACTUARIAL ASSUMPTIONS

- Continued -

	<u>PPA Funding (MAP-21/ARPA)</u>	<u>Maximum</u>	<u>FASB ASC 960</u>
Assumed Retirement Age (Active)	Age 63	Age 63	Age 63
Assumed Retirement Age (Terminated Vested)	Age 63	Age 63	Age 63
Rationale	These assumptions reflect the expectation of receiving unreduced benefits at 65.		
Percent Married	80%	80%	80%
Age Difference in Participant & Spouse	Males three years older than females	Males three years older than females	Males three years older than females
Rationale	These assumptions are based on plan specific observations and observations of other plans' experience.		
Administrative Expense	Anticipated Administrative Expenses	Anticipated Administrative Expenses	N/A
Rationale	Based on actual administrative expenses paid by the plan in the most recently completed plan year.		

ACTUARIAL ASSUMPTIONS

- Continued -

OTHER DISCLOSURES PERTAINING TO ECONOMIC ASSUMPTIONS

Any known change in circumstances that occurs after the valuation date that would affect economic assumptions selected as of the valuation date?

None

OTHER DISCLOSURES PERTAINING TO DEMOGRAPHIC ASSUMPTIONS

Any known change in circumstances that occurs after the valuation date that would affect demographic assumptions selected as of the valuation date?

None

OTHER DISCLOSURES PERTAINING TO PRESCRIBED ASSUMPTIONS OR METHODS

Any prescribed assumption or method set by another party that significantly conflicts with what, in the actuary's professional judgment, would be reasonable for the purpose of the valuation?

None

Any prescribed assumption or method set by another party that the actuary is unable to evaluate for reasonableness for the purpose of the valuation?

None

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here.

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

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
	<p>1c Effective date of plan 01/01/1989</p>
<p>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) UNITED WAY OF CENTRAL ALABAMA, INC. 3600 8TH AVENUE SOUTH P O Box 320189 BIRMINGHAM AL 35232</p>	<p>2b Employer Identification Number (EIN) 63-0288846</p>
	<p>2c Plan Sponsor's telephone number 205-458-2090</p>
	<p>2d Business code (see instructions) 813000</p>

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

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

SIGN HERE	<i>Kelly Carlton</i>	<i>10-14-25</i>	Kelly Carlton
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Kelly Carlton</i>	<i>10-14-25</i>	Kelly Carlton
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
EMPLOYER ID # 63-0288846
PLAN # 001
SCHEDULE H, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Loss
<i>Category (i) – Single transactions in excess of 5% of Plan assets :</i>						
Macquarie Extended Duration Bond Inst	Mutual Fund	\$ -	\$ 2,185,899	\$ 2,743,855	\$ 2,185,899	\$ (557,956)
Vanguard Long-Term Investment Grade Adm	Mutual Fund	2,170,000	-	2,170,000	2,170,000	-
<i>Category (iii) – Series of transactions in excess of 5% of Plan assets :</i>						
PIMCO Investment Grade Credit Bond Inst	Mutual Fund	970,919	-	970,919	970,919	-
DB Growth Portfolio Institutional Class	Collective Funds	656,000	-	656,000	656,000	-
Macquarie Extended Duration Bond Inst	Mutual Fund	-	2,663,899	3,366,282	2,663,899	(702,383)

Columns (e) and (f) have not been presented as this information is not applicable.

There were no Category (ii) or (iv) reportable transactions for the year ended December 31, 2024.

See independent auditors' report.
This schedule is presented in compliance with DOL filing requirements.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **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 DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF UNITED WAY OF CENTRAL ALABAMA, INC.	B Three-digit plan number (PN) ▶	001
--	---	-----

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED WAY OF CENTRAL ALABAMA, INC.	D Employer Identification Number (EIN) 63-0288846
---	---

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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500
---	---

Part I Basic Information

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

2 Assets:	
a Market value	2a 11,089,185
b Actuarial value	2b 11,776,717

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	0	0	0
b For terminated vested participants	37	390,382	390,382
c For active participants	156	7,879,312	8,713,094
d Total	193	8,269,694	9,103,476

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** 5.30%

6 Target normal cost	
a Present value of current plan year accruals	6a 909,404
b Expected plan-related expenses	6b 2,400
c Target normal cost	6c 911,804

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>10/1/2025</u>
Date

Timothy G. Bowen
Type or print name of actuary

2307204
Most recent enrollment number

October Three Consulting, LLC
Firm name

312-878-2440
Telephone number (including area code)

233 South Wacker Drive
Suite 8350
Chicago IL 60606
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 V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code):				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input 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 checked="" type="checkbox"/> Yes <input 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				0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)				0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				911,804
b Excess assets, if applicable, but not greater than line 31a				911,804
32 Amortization installments:	Outstanding Balance		Instalment	
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)				0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35)				0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				1,053,628
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				1,053,628
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)				0
40 Unpaid minimum required contributions for all years				0

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

SCHEDULE SB LINE 19 - DISCOUNTED EMPLOYER CONTRIBUTIONS

(January 1, 2024 - December 31, 2024)

PLAN NAME: The Defined Benefit Plan of United Way of Central Alabama, Inc.

EIN: 63-0288846 Plan Number: 001

Plan Year Beginning:	1/1/2024	Valuation Date:	1/1/2025
Effective Interest Rate:	5.30%		
Interest Rate for Late Quarterlies:	10.30%		

Contribution Classification	Schedule SB Line	Classified Amount	Date Made	Date Due	Days Late	Days to		Late Discount	Remaining Discount	Discounted Value
						Discount to 1/1/2024				
5	19c	\$ 865	10/31/2024	9/15/2025	0	304	1.000000	0.958012	\$ 829	
5	19c	347,107	11/7/2024	9/15/2025	0	311	1.000000	0.957066	332,204	
5	19c	414,923	12/19/2024	9/15/2025	0	353	1.000000	0.951411	394,762	
5	19c	348,617	4/24/2025	9/15/2025	0	479	1.000000	0.934646	325,833	

Total	<u>\$ 1,111,511</u>	<u>\$ 1,053,628</u>
-------	---------------------	---------------------

<u>Classification</u>	<u>Description</u>	<u>SB Line</u>
1-4	Number of Quarterly Contribution	19c
5	Other Contributions for Minimum Funding	19c
6	Contributions to Avoid Benefit Restrictions (not included in Prefunding	19b
7	Contributions to Meet Funding Deficiency (prior years' minimum funding	19a
8	Contributions Necessary to Meet Liquidity Requirements	19c

SCHEDULE SB LINE 22 - DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

PLAN NAME: The Defined Benefit Pension Plan for Employees of United Way of Central Alabama, Inc.

EIN: 63-0288846 Plan Number: 001

Plan Year: January 1, 2024 - December 31, 2024

(a)	(b)	(c)	(a) x (b) x (c)
Retirement Age	Retirement Rate	Survival to Age	
55	0.0000	1.0000	0.0000
56	0.0000	1.0000	0.0000
57	0.0000	1.0000	0.0000
58	0.0000	1.0000	0.0000
59	0.0000	1.0000	0.0000
60	0.0000	1.0000	0.0000
61	0.0000	1.0000	0.0000
62	0.0000	1.0000	0.0000
63	1.0000	1.0000	63.0000

SUMMARY OF PLAN PROVISIONS

EFFECTIVE DATE

January 1, 1977

PARTICIPATION

All employees become Participants of this Plan after completion of one year of service, and attainment of age 21. Service with an organization in the health and social service field counts towards the service requirement for eligibility.

ELIGIBILITY FOR BENEFITS:

Normal Retirement

Age 65

Early Retirement

Age 55

Late Retirement

Any month following Normal Retirement Date

Disability

Disability as determined for purposes of the Federal Social Security Act

Termination

Vested benefit

Death

Vested benefit

SUMMARY OF PLAN PROVISIONS

-continued-

AMOUNT OF BENEFITS:

Normal Retirement Benefit The monthly Normal Retirement benefit is determined as the greater of (1) or (2) below:

(1) The Frozen Accrued Benefit;

(2) The sum of 1.50% of Final Average Earnings multiplied by Benefit Accrual Service and 0.50% of Final Average Earnings in excess of the Social Security Average Monthly Wage multiplied by Benefit Accrual Service not greater than 35.

(2) above is multiplied by a fraction (not to exceed one), which is equal to actual Benefit Accrual Service divided by projected Benefit Accrual Service at Normal Retirement Age.

Early Retirement Benefit The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying a reduction of 1/15 for each of the first five years and 1/30 for each of the next five years by which the Early Retirement Date precedes the Normal Retirement Date.

A participant with 15 years of employment with any United Way may retire early at age 62 with no reduction in Accrued Benefit, or reductions of 1/15 for each of the first 5 years and 1/30 for each of the next 2 years by which the Early Retirement Date precedes age 62.

SUMMARY OF PLAN PROVISIONS

-continued-

AMOUNT OF BENEFITS:

Late Retirement	<p>For Participants who retire after their Normal Retirement Date: The Accrued Benefit reflecting Final Average Earnings and Benefit Accrual Service to the Deferred Retirement Date.</p> <p>For Participants who elect to defer their commencement date past their Normal Retirement Date: (1) The accrued retirement benefit increased by 1% of the original amount for each calendar month before he attains age 67 and by 1.5% of the original amount for each calendar month after he attains age 67.</p>
Disability Annuity Credit	<p>Periods of disability while a participant receives a Social Security Disability Income are also counted as Benefit Accrual Service excluding the first six months of disability and ending on Normal or Early Retirement Date.</p> <p>The compensation rate in effect immediately prior to disability is assumed to continue while disabled. Such decompensation rate shall not exceed 120% of the compensation rate in effect one year prior to disability.</p>
Termination Benefit	<p>The accrued retirement benefit as of the termination date shall be payable at normal retirement date.</p>

SUMMARY OF PLAN PROVISIONS

-continued-

AMOUNT OF BENEFITS:

Death Benefit

For Married Participants

The surviving spouse will receive the actuarial equivalent of the benefit that would have been payable if the participant had retired or terminated the day before his death with a joint and survivor option (with 66 2/3% continuing to his spouse) in effect.

For Single Participants

The beneficiary (or beneficiaries) will receive the actuarial equivalent of the benefit that would have been payable if the participant had retired or terminated on the day before his death and elected the life annuity with 120 monthly payments guaranteed. Payments will cease after 120 monthly payments have been made.

Forms of Payment

Life Annuity, Life Annuity with 5, 10, 15, 20 Years Certain, Joint and 50%, 66 2/3%, 75% or 100% Survivor Annuity, Lump Sum.

NOTE: If information given in this summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

**DEFINED BENEFIT PENSION PLAN FOR EMPLOYEES OF
UNITED WAY OF CENTRAL ALABAMA, INC.
EMPLOYER ID # 63-0288846
PLAN # 001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Cash and cash equivalent	Cash Equivalent	\$ 88,240	\$ 88,758
Vanguard Long-Term Credit Bond Instl	Mutual Fund	2,118,600	2,069,139
PIMCO Investment Grade Credit Bond Inst	Mutual Fund	2,153,781	2,075,648
DB Growth Portfolio Institutional Class	Collective Funds	6,234,130	7,846,650
		<u>\$ 10,594,751</u>	<u>\$ 12,080,195</u>

Columns (a) has not been presented as this information is not applicable.

See independent auditors' report.
This schedule is presented in compliance with DOL filing requirements.

SCHEDULE SB LINE 25 - CHANGE IN METHOD

PLAN NAME: The Defined Benefit Pension Plan for Employees of United Way of Central Alabama, Inc.

EIN: 63-0288846 Plan Number: 001

Plan Year: January 1, 2024 - December 31, 2024

There was a change in both the enrolled actuary for the Plan and in the business organization providing actuarial services to the Plan. The conditions for automatic approval, as outlined in Announcement 2015-3 were satisfied.