

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan THUMS LONG BEACH COMPANY PENSION PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan) THUMS LONG BEACH COMPANY
2b Employer Identification Number (EIN) 95-2381774
2c Sponsor's telephone number 888-848-4754
2d Business code (see instructions) 211120
3a Plan administrator's name and address Same as Plan Sponsor.
3b Administrator's EIN 95-2381774
3c Administrator's telephone number 888-848-4754
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 77
5b Total number of participants at the end of the plan year 74
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 35
5d(2) Total number of active participants at the end of the plan year 34
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/14/2025, DANIEL S WATTS. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 552689. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	16021364	16132147
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	16021364	16132147
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	908220	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		908220
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	751334	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	46103	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		797437
i Net income (loss) (subtract line 8h from line 8c)	8i		110783
j Transfers to (from) the plan (see instructions)	8j	0	

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

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

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

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

A Name of plan <u>THUMS LONG BEACH COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THUMS LONG BEACH COMPANY</u>	D Employer Identification Number (EIN) <u>95-2381774</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>16021364</u>
	b Actuarial value	2b	<u>16021364</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>18</u>	<u>1048041</u>
	b For terminated vested participants	<u>24</u>	<u>3947727</u>
	c For active participants	<u>35</u>	<u>8867219</u>
	d Total	<u>77</u>	<u>13862987</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>5.01 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>93000</u>
	c Target normal cost	6c	<u>93000</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>09/26/2025</u> Date
	<u>IAN ROBERTS</u> Type or print name of actuary	<u>23-07992</u> Most recent enrollment number
	<u>FIDELITY INVESTMENTS</u> Firm name	<u>303-824-2669</u> Telephone number (including area code)
	<u>100 CALIFORNIA ST SUITE 1200 SAN FRANCISCO, CA 94111</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2625000
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2625000
10	Interest on line 9 using prior year's actual return of <u>10.74</u> %	0	281925
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2906925

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.24 %
15	Adjusted funding target attainment percentage	15	115.13 %
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	101.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input 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: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	93000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	800467	73159	
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	166159	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	166159	166159
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

**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 THUMS LONG BEACH COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THUMS LONG BEACH COMPANY	D Employer Identification Number (EIN) 95-2381774	
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	16,021,364
	b Actuarial value	2b	16,021,364
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	18	1,048,041
	b For terminated vested participants	24	3,947,727
	c For active participants	35	8,867,219
	d Total	77	13,862,987
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.01%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	93,000
	c Target normal cost	6c	93,000

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			<u>9/26/2025</u>
	Signature of actuary		Date
	IAN ROBERTS		2307992
	Type or print name of actuary		Most recent enrollment number
	FIDELITY INVESTMENTS		303-824-2669
	Firm name		Telephone number (including area code)
	100 CALIFORNIA ST SUITE 1200 SAN FRANCISCO CA 94111		
	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

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

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

21 Discount rate:

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

22 Weighted average retirement age **22** 61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	93,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	800,467	73,159
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** 166,159

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	166,159	166,159

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

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

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

40 Unpaid minimum required contributions for all years **40** 0

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

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

Schedule SB Attachment (Form 5500) – 2024 Plan Year

THUMS Long Beach Company Pension Plan

EIN: 95-2381774

PN: 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The average retirement age shown on line 22 has been calculated using the below retirement rates and assuming no decrements other than retirement. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	Product (a) x (b) x (c)
55.5	10.00%	1.0000	5.55
56.5	7.00%	0.9000	3.56
57.5	7.00%	0.8370	3.37
58.5	7.00%	0.7784	3.19
59.5	7.00%	0.7239	3.02
60.5	25.00%	0.6732	10.18
61.5	15.00%	0.5049	4.66
62.5	35.00%	0.4292	9.39
63.5	20.00%	0.2790	3.54
64.5	20.00%	0.2232	2.88
65	100.00%	0.1785	11.60
Weighted Average			60.94

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

Purpose	2024 Plan Year		2023 Plan Year	
	Minimum	Minimum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	0	0	0	0
First 5 years	4.75%	4.37%	4.75%	2.13%
Next 15 years	4.96%	4.96%	5.00%	3.62%
Over 20 years	5.59%	4.95%	5.74%	3.93%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Salary Increases: N/A.

Increase in Social Security Taxable Wage Base: N/A.

Optional Payment Form Election Percentage: 95% lump sum and 5% single life annuity.

Optional Payment Form Conversion Interest Rate: 2.25% for lump sums. Determined based on the 12-year spot rate from the FTSE Above Median Curve as of December 31, 2023 minus 250 basis points, rounded to the nearest 25 basis points (previously 3.00% initial rate in 2023, graded up 0.50% per year to an ultimate rate of 4.00% for lump sums).

Optional Payment Form Conversion Mortality: 1984 Unisex Pension Mortality Table set back five years for lump sums.

Expected Long-Term Return on Plan Assets: 5.50% for 2022 and 7.50% for 2023

Actuarial Assumptions and Methods (continued)

Administrative Expenses Included in Target Normal Cost:

\$93,000 – Calculated using prior year administrative expense paid from the trust (net of PBGC Premiums) increased by 5% plus current year PBGC Premium.

Mortality:

IRS 2024 Generational Mortality Table as prescribed by IRC Section 430. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. This plan does not have a large enough population to vary from the standard tables. (Previously IRS 2023 Static Mortality Table using separate tables for annuitants and non-annuitants).

Retirement Rates:

Active Participants - See Retirement Rates Table
Terminated Vested Participants - Age 60

Retirement Rates:

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	7.00%
59	7.00%
60	25.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65+	100.00%

Schedule SB Attachment (Form 5500) – 2024 Plan Year
 THUMS Long Beach Company Pension Plan
 EIN: 95-2381774 PN: 002
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods (continued)

Termination Rates: See Table Below. Rates varying by age and service.

Age	Years of Service					
	0	1	2	3	4	5+
15-22	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%
23	5.48%	5.30%	5.30%	5.30%	5.30%	5.30%
24	5.70%	5.30%	5.30%	5.30%	5.30%	5.30%
25	5.95%	5.49%	5.30%	5.30%	5.30%	5.30%
26	5.93%	5.46%	5.06%	5.06%	5.06%	5.06%
27	5.91%	5.44%	5.00%	4.82%	4.82%	4.82%
28	5.97%	5.41%	4.97%	4.58%	4.58%	4.58%
29	6.01%	5.43%	4.93%	4.51%	4.34%	4.34%
30	6.06%	5.47%	4.90%	4.46%	4.10%	4.10%
31	6.21%	5.60%	5.02%	4.48%	4.09%	3.93%
32	6.38%	5.76%	5.16%	4.61%	4.12%	3.76%
33	6.53%	5.89%	5.28%	4.71%	4.20%	3.59%
34	6.67%	6.01%	5.39%	4.81%	4.29%	3.42%
35	6.86%	6.19%	5.55%	4.95%	4.41%	3.25%
36	7.01%	6.33%	5.67%	5.06%	4.51%	3.08%
37	7.16%	6.46%	5.79%	5.17%	4.61%	2.91%
38	7.29%	6.57%	5.89%	5.26%	4.69%	2.74%
39	7.44%	6.71%	6.01%	5.37%	4.78%	2.57%
40	7.56%	6.82%	6.12%	5.46%	4.87%	2.40%
41	7.83%	7.06%	6.33%	5.65%	5.04%	2.28%
42	8.01%	7.23%	6.48%	5.78%	5.16%	2.16%
43	8.30%	7.49%	6.72%	5.99%	5.34%	2.04%
44	8.49%	7.66%	6.87%	6.13%	5.46%	1.92%
45	8.72%	7.86%	7.05%	6.29%	5.61%	1.80%
46	8.88%	8.01%	7.18%	6.41%	5.72%	1.68%
47	8.86%	7.99%	7.16%	6.39%	5.70%	1.56%
48	8.95%	8.08%	7.24%	6.46%	5.86%	1.44%
49	8.80%	7.94%	7.12%	6.35%	5.66%	1.32%
50	8.63%	7.78%	6.98%	6.23%	5.55%	1.20%
51	8.45%	7.62%	6.83%	6.10%	5.43%	1.12%
52	8.25%	7.44%	6.67%	5.95%	5.31%	1.04%
53	7.89%	7.11%	6.38%	5.69%	5.07%	0.96%
54	7.36%	6.64%	5.95%	5.31%	4.74%	0.88%
55	6.69%	6.04%	5.41%	4.83%	4.31%	0.80%
56	6.02%	5.43%	4.87%	4.35%	3.87%	0.72%
57	5.25%	4.83%	4.33%	3.86%	3.44%	0.64%
58	4.68%	4.23%	3.79%	3.38%	3.01%	0.56%
59	4.01%	3.62%	3.25%	2.90%	2.58%	0.48%
60	3.35%	3.02%	2.71%	2.41%	2.15%	0.40%
61	1.67%	1.51%	1.35%	1.21%	1.08%	0.20%
62+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Actuarial Assumptions and Methods (continued)

Disability Rates: See Table Below.

Age	Rate	Age	Rate
15-32	0.17%	50	0.29%
33	0.18%	51	0.31%
34	0.18%	52	0.33%
35	0.18%	53	0.35%
36	0.18%	54	0.37%
37	0.19%	55	0.39%
38	0.19%	56	0.43%
39	0.20%	57	0.47%
40	0.20%	58	0.51%
41	0.21%	59	0.55%
42	0.21%	60	0.59%
43	0.22%	61	0.68%
44	0.22%	62	0.77%
45	0.23%	63	0.86%
46	0.24%	64	0.95%
47	0.25%	65+	1.04%
48	0.27%		
49	0.28%		

Marital Status: It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses

Maximum Benefit: \$275,000 for 2024.

Timing of Payment: For future terminations and retirements, middle of the year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT). Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for the IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
THUMS Long Beach Company Pension Plan
EIN: 95-2381774 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Name of Plan: THUMS Long Beach Company Pension Plan

Employer Identification Number / Plan Number: 95-2381774/002

Effective Date: Amended and restated as of January 1, 2012

Covered Employees: Each eligible employee shall become a participant on the date on which he completes a 12-consecutive month period in which he has completed at least 1,000 hours of service. That plan was closed to new entrants and participation was frozen on December 31, 2015.

Definitions:

Benefit service: One month of Benefit Service for each month in which an employee completes on hour of service. Benefit Service is Frozen as of December 31, 2015.

Vesting service: One year of Vesting Service is granted for each 12-month period for which the Employee completed at least 1,000 hours of service. Participants will continue to accrue Vesting Service past December 31, 2015.

Covered Compensation: The average Social Security taxable wage base for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) Social Security retirement age.

Final Average Compensation: The highest 36 consecutive months of compensation during the last 120 of such months immediately preceding the last day worked prior to retirement or other termination of employment. Final average compensation for non-union participants was frozen as of December 31, 2015.

Plan Provisions (continued)

Eligibility for Benefits:

Normal Retirement: Age 65

Annual Benefit: Determined by the sum of (a) and (b), below:

- a) 1.2% of the participant's final average compensation, multiplied by his years of service;
plus
- b) 0.4% of the participant's final average compensation in excess of his covered compensation, multiplied by his years of service not in excess of 35 years.

Accrued benefits were frozen as of December 31, 2015.

Early Retirement: Age 55 and five years of service

Annual Benefit: The early retirement benefit is equal to the accrued benefit at retirement reduced by 0.4167% for each month commencement of benefits precedes age 60.

Disability retirement: Totally disabled such that the participant qualifies for disabilities under the Social Security Act.

Annual Benefit: The disability retirement benefit is equal to the retirement benefit calculated assuming years of service to age 65, times the fraction of the participant's actual years of service divided by the years of service to age 65.

At normal retirement age, the benefit is redetermined assuming the participant continued to receive pay equal to the average compensation received the 12 months immediately preceding the date of disability and years of service through age 65.

Vested Retirement: Five years of service or age 65.

Annual Benefit: For commencement on or after age 55, the vested retirement benefit is equal to the accrued benefit at the date of termination, reduced for early commencement by 0.4167% for each month commencement of benefits precedes age 60.

For commencement prior to age 55, the vested retirement benefit is equal to the accrued benefit at the date of termination, reduced for early commencement by 0.4167% for each month commencement of benefits precedes age 65.

Plan Provisions (continued)

Pre-retirement spouse benefit: Death after vesting but prior to the commencement of benefits.

Annual Benefit: For a participant that dies before he is eligible for early retirement, the spouse's benefit is equal to the annual benefit that would have been paid as though the participant had lived to early retirement, elected a 50% joint and survivor annuity and died the next day.

For a participant that dies after he is eligible for early retirement, the spouse's benefit is equal to the annual benefit that would have been paid as though the participant had elected a 100% joint and survivor annuity and died the next day.

Forms of Payment:

Normal form (single participants): Life annuity.

Normal form (married participants): 50% joint and survivor annuity.

Optional forms: 75% joint and survivor annuity, 100% joint and survivor annuity, five-year certain and life annuity, ten-year certain and life annuity, lump sum.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
THUMS Long Beach Company Pension Plan
EIN: 95-2381774 PN: 002
Schedule SB, Line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the optional payment form conversion interest rate from 3.00% initial rate in 2023 graded up 0.50% per year to an ultimate rate of 4.00%, to 2.25% determined based on the 12-year spot rate from the FTSE Above Median Curve as of December 31, 2023 minus 250 basis points, rounded to the nearest 25 basis points.

This change was made to better reflect the anticipated plan experience. This assumption increased the funding shortfall, and thus approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
 THUMS Long Beach Company Pension Plan
 EIN: 95-2381774 PN: 002
 Schedule SB, Line 26a – Schedule of Active Participant Data

Age and Service Distribution of Active Members

Attained Age	Completed Years of Service on January 1, 2024										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	1	0	0	0	0	0	0	0	1
40-44	0	0	2	1	0	0	0	0	0	0	3
45-49	0	0	3	4	1	0	0	0	0	0	8
50-54	0	0	2	1	3	0	1	0	0	0	7
55-59	0	0	0	4	0	4	1	0	0	0	9
60-64	0	0	1	2	1	1	0	1	0	0	6
65-69	0	0	0	0	0	1	0	0	0	0	1
Over 69	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	9	12	5	6	2	1	0	0	35

Schedule SB Attachment (Form 5500) – 2024 Plan Year
THUMS Long Beach Company Pension Plan
EIN: 95-2381774 PN: 002
Schedule SB, Line 32 – Schedule of Amortization Bases



<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2024 Shortfall	\$ 800,467	January 1, 2024	15	\$ 73,159
Total	<hr/> \$ 800,467			<hr/> \$ 73,159

Schedule SB Attachment (Form 5500) – 2024 Plan Year

THUMS Long Beach Company Pension Plan

EIN: 95-2381774

PN: 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The average retirement age shown on line 22 has been calculated using the below retirement rates and assuming no decrements other than retirement. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	Product (a) x (b) x (c)
55.5	10.00%	1.0000	5.55
56.5	7.00%	0.9000	3.56
57.5	7.00%	0.8370	3.37
58.5	7.00%	0.7784	3.19
59.5	7.00%	0.7239	3.02
60.5	25.00%	0.6732	10.18
61.5	15.00%	0.5049	4.66
62.5	35.00%	0.4292	9.39
63.5	20.00%	0.2790	3.54
64.5	20.00%	0.2232	2.88
65	100.00%	0.1785	11.60
Weighted Average			60.94

Schedule SB Attachment (Form 5500) – 2024 Plan Year
THUMS Long Beach Company Pension Plan
EIN: 95-2381774 PN: 002
Schedule SB, Line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the optional payment form conversion interest rate from 3.00% initial rate in 2023 graded up 0.50% per year to an ultimate rate of 4.00%, to 2.25% determined based on the 12-year spot rate from the FTSE Above Median Curve as of December 31, 2023 minus 250 basis points, rounded to the nearest 25 basis points.

This change was made to better reflect the anticipated plan experience. This assumption increased the funding shortfall, and thus approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
 THUMS Long Beach Company Pension Plan
 EIN: 95-2381774 PN: 002
 Schedule SB, Line 26a – Schedule of Active Participant Data

Age and Service Distribution of Active Members

Attained Age	Completed Years of Service on January 1, 2024										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	1	0	0	0	0	0	0	0	1
40-44	0	0	2	1	0	0	0	0	0	0	3
45-49	0	0	3	4	1	0	0	0	0	0	8
50-54	0	0	2	1	3	0	1	0	0	0	7
55-59	0	0	0	4	0	4	1	0	0	0	9
60-64	0	0	1	2	1	1	0	1	0	0	6
65-69	0	0	0	0	0	1	0	0	0	0	1
Over 69	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	9	12	5	6	2	1	0	0	35

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

Purpose	2024 Plan Year		2023 Plan Year	
	Minimum	Minimum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	0	0	0	0
First 5 years	4.75%	4.37%	4.75%	2.13%
Next 15 years	4.96%	4.96%	5.00%	3.62%
Over 20 years	5.59%	4.95%	5.74%	3.93%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Salary Increases: N/A.

Increase in Social Security Taxable Wage Base: N/A.

Optional Payment Form Election Percentage: 95% lump sum and 5% single life annuity.

Optional Payment Form Conversion Interest Rate: 2.25% for lump sums. Determined based on the 12-year spot rate from the FTSE Above Median Curve as of December 31, 2023 minus 250 basis points, rounded to the nearest 25 basis points (previously 3.00% initial rate in 2023, graded up 0.50% per year to an ultimate rate of 4.00% for lump sums).

Optional Payment Form Conversion Mortality: 1984 Unisex Pension Mortality Table set back five years for lump sums.

Expected Long-Term Return on Plan Assets: 5.50% for 2022 and 7.50% for 2023

Actuarial Assumptions and Methods (continued)

Administrative Expenses Included in Target Normal Cost:

\$93,000 – Calculated using prior year administrative expense paid from the trust (net of PBGC Premiums) increased by 5% plus current year PBGC Premium.

Mortality:

IRS 2024 Generational Mortality Table as prescribed by IRC Section 430. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. This plan does not have a large enough population to vary from the standard tables. (Previously IRS 2023 Static Mortality Table using separate tables for annuitants and non-annuitants).

Retirement Rates:

Active Participants - See Retirement Rates Table
Terminated Vested Participants - Age 60

Retirement Rates:

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	7.00%
59	7.00%
60	25.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65+	100.00%

Schedule SB Attachment (Form 5500) – 2024 Plan Year
 THUMS Long Beach Company Pension Plan
 EIN: 95-2381774 PN: 002
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods (continued)

Termination Rates: See Table Below. Rates varying by age and service.

Age	Years of Service					
	0	1	2	3	4	5+
15-22	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%
23	5.48%	5.30%	5.30%	5.30%	5.30%	5.30%
24	5.70%	5.30%	5.30%	5.30%	5.30%	5.30%
25	5.95%	5.49%	5.30%	5.30%	5.30%	5.30%
26	5.93%	5.46%	5.06%	5.06%	5.06%	5.06%
27	5.91%	5.44%	5.00%	4.82%	4.82%	4.82%
28	5.97%	5.41%	4.97%	4.58%	4.58%	4.58%
29	6.01%	5.43%	4.93%	4.51%	4.34%	4.34%
30	6.06%	5.47%	4.90%	4.46%	4.10%	4.10%
31	6.21%	5.60%	5.02%	4.48%	4.09%	3.93%
32	6.38%	5.76%	5.16%	4.61%	4.12%	3.76%
33	6.53%	5.89%	5.28%	4.71%	4.20%	3.59%
34	6.67%	6.01%	5.39%	4.81%	4.29%	3.42%
35	6.86%	6.19%	5.55%	4.95%	4.41%	3.25%
36	7.01%	6.33%	5.67%	5.06%	4.51%	3.08%
37	7.16%	6.46%	5.79%	5.17%	4.61%	2.91%
38	7.29%	6.57%	5.89%	5.26%	4.69%	2.74%
39	7.44%	6.71%	6.01%	5.37%	4.78%	2.57%
40	7.56%	6.82%	6.12%	5.46%	4.87%	2.40%
41	7.83%	7.06%	6.33%	5.65%	5.04%	2.28%
42	8.01%	7.23%	6.48%	5.78%	5.16%	2.16%
43	8.30%	7.49%	6.72%	5.99%	5.34%	2.04%
44	8.49%	7.66%	6.87%	6.13%	5.46%	1.92%
45	8.72%	7.86%	7.05%	6.29%	5.61%	1.80%
46	8.88%	8.01%	7.18%	6.41%	5.72%	1.68%
47	8.86%	7.99%	7.16%	6.39%	5.70%	1.56%
48	8.95%	8.08%	7.24%	6.46%	5.86%	1.44%
49	8.80%	7.94%	7.12%	6.35%	5.66%	1.32%
50	8.63%	7.78%	6.98%	6.23%	5.55%	1.20%
51	8.45%	7.62%	6.83%	6.10%	5.43%	1.12%
52	8.25%	7.44%	6.67%	5.95%	5.31%	1.04%
53	7.89%	7.11%	6.38%	5.69%	5.07%	0.96%
54	7.36%	6.64%	5.95%	5.31%	4.74%	0.88%
55	6.69%	6.04%	5.41%	4.83%	4.31%	0.80%
56	6.02%	5.43%	4.87%	4.35%	3.87%	0.72%
57	5.25%	4.83%	4.33%	3.86%	3.44%	0.64%
58	4.68%	4.23%	3.79%	3.38%	3.01%	0.56%
59	4.01%	3.62%	3.25%	2.90%	2.58%	0.48%
60	3.35%	3.02%	2.71%	2.41%	2.15%	0.40%
61	1.67%	1.51%	1.35%	1.21%	1.08%	0.20%
62+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Actuarial Assumptions and Methods (continued)

Disability Rates: See Table Below.

Age	Rate	Age	Rate
15-32	0.17%	50	0.29%
33	0.18%	51	0.31%
34	0.18%	52	0.33%
35	0.18%	53	0.35%
36	0.18%	54	0.37%
37	0.19%	55	0.39%
38	0.19%	56	0.43%
39	0.20%	57	0.47%
40	0.20%	58	0.51%
41	0.21%	59	0.55%
42	0.21%	60	0.59%
43	0.22%	61	0.68%
44	0.22%	62	0.77%
45	0.23%	63	0.86%
46	0.24%	64	0.95%
47	0.25%	65+	1.04%
48	0.27%		
49	0.28%		

Marital Status: It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses

Maximum Benefit: \$275,000 for 2024.

Timing of Payment: For future terminations and retirements, middle of the year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT). Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for the IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
THUMS Long Beach Company Pension Plan
EIN: 95-2381774 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Name of Plan: THUMS Long Beach Company Pension Plan

Employer Identification Number / Plan Number: 95-2381774/002

Effective Date: Amended and restated as of January 1, 2012

Covered Employees: Each eligible employee shall become a participant on the date on which he completes a 12-consecutive month period in which he has completed at least 1,000 hours of service. That plan was closed to new entrants and participation was frozen on December 31, 2015.

Definitions:

Benefit service: One month of Benefit Service for each month in which an employee completes on hour of service. Benefit Service is Frozen as of December 31, 2015.

Vesting service: One year of Vesting Service is granted for each 12-month period for which the Employee completed at least 1,000 hours of service. Participants will continue to accrue Vesting Service past December 31, 2015.

Covered Compensation: The average Social Security taxable wage base for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) Social Security retirement age.

Final Average Compensation: The highest 36 consecutive months of compensation during the last 120 of such months immediately preceding the last day worked prior to retirement or other termination of employment. Final average compensation for non-union participants was frozen as of December 31, 2015.

Plan Provisions (continued)

Eligibility for Benefits:

Normal Retirement: Age 65

Annual Benefit: Determined by the sum of (a) and (b), below:

- a) 1.2% of the participant's final average compensation, multiplied by his years of service; plus
- b) 0.4% of the participant's final average compensation in excess of his covered compensation, multiplied by his years of service not in excess of 35 years.

Accrued benefits were frozen as of December 31, 2015.

Early Retirement: Age 55 and five years of service

Annual Benefit: The early retirement benefit is equal to the accrued benefit at retirement reduced by 0.4167% for each month commencement of benefits precedes age 60.

Disability retirement: Totally disabled such that the participant qualifies for disabilities under the Social Security Act.

Annual Benefit: The disability retirement benefit is equal to the retirement benefit calculated assuming years of service to age 65, times the fraction of the participant's actual years of service divided by the years of service to age 65.

At normal retirement age, the benefit is redetermined assuming the participant continued to receive pay equal to the average compensation received the 12 months immediately preceding the date of disability and years of service through age 65.

Vested Retirement: Five years of service or age 65.

Annual Benefit: For commencement on or after age 55, the vested retirement benefit is equal to the accrued benefit at the date of termination, reduced for early commencement by 0.4167% for each month commencement of benefits precedes age 60.

For commencement prior to age 55, the vested retirement benefit is equal to the accrued benefit at the date of termination, reduced for early commencement by 0.4167% for each month commencement of benefits precedes age 65.

Plan Provisions (continued)

Pre-retirement spouse benefit: Death after vesting but prior to the commencement of benefits.

Annual Benefit: For a participant that dies before he is eligible for early retirement, the spouse's benefit is equal to the annual benefit that would have been paid as though the participant had lived to early retirement, elected a 50% joint and survivor annuity and died the next day.

For a participant that dies after he is eligible for early retirement, the spouse's benefit is equal to the annual benefit that would have been paid as though the participant had elected a 100% joint and survivor annuity and died the next day.

Forms of Payment:

Normal form (single participants): Life annuity.

Normal form (married participants): 50% joint and survivor annuity.

Optional forms: 75% joint and survivor annuity, 100% joint and survivor annuity, five-year certain and life annuity, ten-year certain and life annuity, lump sum.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
THUMS Long Beach Company Pension Plan
EIN: 95-2381774 PN: 002
Schedule SB, Line 32 – Schedule of Amortization Bases



<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2024 Shortfall	\$ 800,467	January 1, 2024	15	\$ 73,159
Total	<hr/> \$ 800,467			<hr/> \$ 73,159