

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 WORKMENS BENEFIT FUND OF THE USA PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 10/01/1955
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) WORKMENS BENEFIT FUND OF THE USA PENSION PLAN 399 CONKLIN STREET SUITE 310 FARMINGDALE, NY 11735-2614
2b Employer Identification Number (EIN) 11-1488600
2c Sponsor's telephone number 516-938-6060
2d Business code (see instructions) 525100
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 23
b Total number of participants at the end of the plan year 23
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 3
d(2) Total number of active participants at the end of the plan year 3
e 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, 10/15/2025, RICHARD CECCHI. 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 560721. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
a	Total plan assets	3831923	3660377
b	Total plan liabilities		
c	Net plan assets (subtract line 7b from line 7a)	3831923	3660377
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers	2500	
	(2) Participants		
	(3) Others (including rollovers)		
b	Other income (loss)	106639	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		109139
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	264683	
e	Certain deemed and/or corrective distributions (see instructions) .		
f	Administrative service providers (salaries, fees, commissions)	16002	
g	Other expenses		
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		280685
i	Net income (loss) (subtract line 8h from line 8c)		-171546
j	Transfers to (from) the plan (see instructions)		

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
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		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		400000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

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

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

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(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.

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>WORKMENS BENEFIT FUND OF THE USA PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WORKMENS BENEFIT FUND OF THE USA PENSION PLAN</u>	D Employer Identification Number (EIN) <u>11-1488600</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3831923</u>
	b Actuarial value	2b	<u>3927678</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>16</u>	<u>2420552</u>
	b For terminated vested participants	<u>4</u>	<u>223942</u>
	c For active participants	<u>3</u>	<u>1087691</u>
	d Total	<u>23</u>	<u>3732185</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>5.09 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>66888</u>
	b Expected plan-related expenses	6b	<u>16000</u>
	c Target normal cost	6c	<u>82888</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>BRET G. JOHANTGEN, E.A., M.A.A.A.</u> Type or print name of actuary <u>BPAS ACTUARIAL & PENSION SERVICES</u> Firm name <u>706 N. CLINTON STREET</u> <u>SUITE 200</u> <u>SYRACUSE, NY 13204</u> Address of the firm	<u>10/07/2025</u> Date <u>23-06040</u> Most recent enrollment number <u>315-703-8950</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part 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 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 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	82888	
b Excess assets, if applicable, but not greater than line 31a	31b	82888	
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	2389	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2389	
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			

Completed Years of Service on January 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	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	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	1	1	0	0	2
60-64	0	0	0	0	0	0	0	0	1	0	1
65-70	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	1	1	1	0	3

Active Member Statistics	January 1, 2024	January 1, 2023
Number of members	3	3
Average age	60.28	59.28
Average years of service	31.56	30.56
Average salary	\$84,678	\$84,035

Plan: Workmen's Benefit Fund of the USA
Pension Plan EIN: 11-148860
Plan Number: 001
Schedule SB, line 26 Schedule of Active Participant Data

Actuarial Assumptions and Methods

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

Funding Target Liability

Valuation Date: January 1, 2024

Demographic Information: The demographic information was provided as of January 1, 2024 by Workmen's Benefit Fund of the USA. Although we did not audit the data, we did review the data for reasonableness.

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

Asset Valuation Method: The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

Anticipated Rate of Return on Plan Assets: 7.50%, based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

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

Interest Rates for Minimum Required Contribution: The January 2024 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Workmen's Benefit Fund of the USA. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv).

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

Effective Interest Rate
5.09%

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

Plan: Workmen's Benefit Fund of the USA
Pension Plan EIN: 11-148860
Plan Number: 001

SECTION V**DATA, ASSUMPTIONS AND PROVISIONS**

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

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

Effective Interest Rate
4.91%

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

Rate of Compensation Increase: Salaries are assumed to increase at 3.50% per year, based the Client’s review of historical experience as well as future expectations.

Mortality for Healthy Lives:

Base mortality table: The blended sex distinct Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants.

Mortality improvements: The base mortality table is adjusted by projecting mortality improvements using the IRS 2024 Adjusted Scale MP-2021 from the year 2012 through 2024, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

Retirement Incidence: Participants are assumed to retire in accordance with the rates shown below:

Age	Percentage
55	3.2%
56	3.3%
57	3.4%
58	3.5%
59	3.6%
60	3.7%
61	3.8%
62	20.0%
63	2.6%
64	6.0%
65	100.0%

Turnover: Rates of turnover are based on the Turnover Table T-5 from the Actuary's handbook. Illustrative rates are shown below:

Age	Percentage
25	7.72%
30	7.22%
35	6.28%
40	5.15%
45	3.98%
50	2.56%
55	0.94%
60	0.09%
65	0.00%

Disability: None assumed.

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

Spouse Assumptions: 80% of participants not currently collecting benefits are assumed to be married, with male and female spouses assumed to be the same age as the participant.

Social Security Wage Base: Not Applicable.

Form of Benefit: Active participants are assumed to receive benefits based on their assumed decrement, as described below:

Death:	Pre-retirement survivor annuity payable at the earliest unreduced retirement date of the participant
Termination:	Deferred life annuity payable at the participant's earliest retirement date
Retirement:	Immediate life annuity

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 7.50%, based on a review of the Plan's asset allocation and expert opinions regarding the expected future returns of asset classes.

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

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

Plan: Workmen's Benefit Fund of the USA
Pension Plan EIN: 11-148860
Plan Number: 001

**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 WORKMENS BENEFIT FUND OF THE USA PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WORKMENS BENEFIT FUND OF THE USA PENSION PLAN	D Employer Identification Number (EIN) 11-1488600	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a		3,831,923
b Actuarial value	2b		3,927,678
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	16	2,420,552	2,420,552
b For terminated vested participants	4	223,942	223,942
c For active participants	3	1,087,691	1,110,031
d Total	23	3,732,185	3,754,525
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		5.09%
6 Target normal cost			
a Present value of current plan year accruals	6a		66,888
b Expected plan-related expenses	6b		16,000
c Target normal cost	6c		82,888

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	Bret G. Johantgen, E.A., M.A.A.A. <i>BGJ</i>		<i>10.7.2025</i>
	Signature of actuary		Date
	BRET G. JOHANTGEN, E.A., M.A.A.A.		2306040
	Type or print name of actuary		Most recent enrollment number
	BPAS Actuarial & Pension Services		315-703-8950
	Firm name		Telephone number (including area code)
	706 N. Clinton Street Suite 200 Syracuse NY 13204		
	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.

Plan: Workmen's Benefit Fund of the USA Pension Plan
 EIN: 11-148860
 Plan Number: 001

Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1) Age	(2) Rate	(3) Number of People	(4) Number Retiring (2) x (3)	(5) Total Age (1) x (4)
55	0.032	1,000.00	32.00	1,760.00
56	0.033	968.00	31.94	1,788.86
57	0.034	936.06	31.83	1,814.08
58	0.035	904.23	31.65	1,835.59
59	0.036	872.58	31.41	1,853.36
60	0.037	841.17	31.12	1,867.40
61	0.038	810.05	30.78	1,877.70
62	0.200	779.27	155.85	9,662.95
63	0.026	623.42	16.21	1,021.16
64	0.060	607.21	36.43	2,331.69
65	1.000	852.78	852.78	55,430.70
Total			1,282.01	81,243.48
Average Retirement Age				63.37

Plan Provisions

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

Plan Sponsor: Workmen's Benefit Fund of the USA
EIN/PN: 11-1488600/001

Effective Date

The original effective date of the Plan was October 1, 1955. The Plan was most recently amended and restated effective October 1, 2010, to reflect the pension-related legislation enacted under the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), the Pension Protection Act of 2006 ("PPA"), the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART"), and various other IRS guidance.

Eligibility for Coverage

An Employee becomes a Participant in the Plan on the later of the date he completes six months of Service or attains age 20 1/2.

Normal Retirement Date

The Normal Retirement Date is the first day of the month coinciding with or next following the participant's 65th birthday or the 5th anniversary of participation date, if later.

Employment After Normal Retirement Date

If employment continues after Normal Retirement Date, pension payments do not commence until the first day of the month coinciding with or next following actual retirement. The amount of pension is calculated as the greater of: (1) the Participant's retirement benefit under the same formula as for Normal Retirement based on Credited Service and Average Pay to actual retirement date, or (2) the Participant's retirement benefit determined as of his normal retirement date, increased 8% for each year retirement is postponed.

Years of Service

Elapsed time beginning after the attainment of age 20 1/2 to the nearest 1/12th year.

For eligibility and vesting purposes, one Year of Service is earned when the Participant completes 12 months of service with the Employer.

Compensation

Compensation is defined as compensation for Service rendered. Compensation in any year for purposes of benefit accrual is limited by Section 401(a)(17) of the Internal Revenue Code.

Plan: Workmen's Benefit Fund of the USA
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Plan Number: 001

Final Average Compensation

Average Compensation equals the average of the Participant's compensation during the last five consecutive Plan years of Participation. Compensation before the calendar month preceding the date a Participant first satisfies the eligibility requirements, shall not be included in determining Average Compensation.

Normal Retirement Benefit

Eligibility - Must be a participant at Normal Retirement Date and retire on or after that date.

Annual pension is equal to:

- a. 1.5% of Average Compensation multiplied by Years of Credited Service to Normal Retirement Date, plus
- b. 0.5% of Participant's Average Compensation above the Participant's Social Security Covered Compensation level multiplied by his Credited Service (limited to 35 years).

Payment - Normal Retirement Benefit commences on the Participant's Normal Retirement Date and continues for the lifetime of the Participant unless an automatic surviving spouse annuity is in effect or an optional benefit is elected and in effect.

Early Retirement Benefit

Eligibility - Must be a Participant at Early Retirement Date and retire on or after that date or be a separated Participant who satisfied the service requirement before termination and now satisfies the age requirement.

Amount - The annual Early Retirement Benefit is equal to the Normal Retirement Benefit reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next sixty months by which his Early Retirement Date precedes his Normal Retirement Date.

Payment - Early Retirement Benefit commences on the Participant's Early Retirement Date and continues for the lifetime of the Participant unless an automatic surviving spouse annuity is in effect or an optional benefit is elected and in effect.

Benefits Payable on Other Terminations of Employment

Eligibility - A Participant will be 0% vested from 0-4 Years of Service, and become 100% vested after 5 Years of Service.

Amount - The benefit accrued at any date other than the Normal Retirement Date is equal to the Normal Retirement Benefit calculated using Years of Credited Service and Average Compensation to that date.

Payment - Commences on the first day of the month coinciding with or next following the date of retirement and is payable each month thereafter for the lifetime of the Participant.

Surviving Spouse Annuity

Before commencement of benefits - If a Participant married for at least one year dies prior to the commencement of benefit payments, the surviving spouse will receive 50% of the Participant's accrued benefit reduced for early retirement and joint and survivor option. Payment commences at the date that would have been the Participant's earliest retirement age. In the case of an unmarried Participant, there is no death benefit payable under the Plan.

If a Participant dies prior to the commencement of benefit payments but was eligible for a Normal Retirement Benefit, the Participant (married or unmarried) may elect an actuarially equivalent joint and 100% survivor annuity or a 15-year certain and life annuity payable to any designated beneficiary with spousal consent.

After commencement of benefits - For a Participant that retired from active employment after attaining age 62 and completion of 20 Years of Service or after attaining age 65 and completing 10 Years of Service, a lump sum death benefit is payable to the designated beneficiary equal to 50% of his annual compensation in effect on the January 1 preceding his retirement date. The only other death benefit payable is through the option elected at retirement, if applicable.

Normal Form of Pension

The normal form is a 5-year certain and continuous annuity payable for the longer of the Participant's life or 60 months. The automatic form for a married Participant is an actuarially equivalent reduced benefit for the life of the Participant with 50% of the reduced benefit continued to the surviving spouse upon the Participant's death.

Optional Forms of Pension

The optional payment methods described below are the actuarial equivalent of the normal form otherwise payable as of the Participant's retirement date. The Plan's actuarial equivalence is based on the prevailing Commissioner's standard table and the 30-year Treasury rate for the November prior to the first day of the Plan year.

Life Annuity - Participant receives a pension commencing at actual retirement and continuing for his lifetime. Upon the Participant's death, all payments cease.

Joint and Survivor - Participant receives a reduced pension commencing at actual retirement. Survivor receives 50%, 75% or 100% of the Participant's reduced pension for life commencing at the Participant's death.

Life Annuity with Certain Period - Participant receives a reduced pension paid for the longer of the Participant's life or the certain period. If the death of the Participant occurs prior to the end of the certain period, the balance of the remaining monthly payments will be made to the beneficiary. The certain period may be 120 or 180 months but no longer than the life expectancy of the Participant when benefits commence.