

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MISSISSIPPI BANKERS ASSOCIATION</u></p> <p><u>P.O. BOX 37</u> <u>JACKSON, MS 39205</u></p>	<p>1c Effective date of plan <u>06/01/1952</u></p> <p>2b Employer Identification Number (EIN) <u>64-0204860</u></p> <p>2c Plan Sponsor's telephone number <u>601-942-6366</u></p> <p>2d Business code (see instructions) <u>522110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	GORDON FELLOWS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	GORDON FELLOWS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2483
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2483
	6a(2)	2710
	6b	
	6c	
	6d	2710
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4L

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

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

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

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

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

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

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

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

Receipt Confirmation Code 162856507

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

A Name of plan MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MISSISSIPPI BANKERS ASSOCIATION		D Employer Identification Number (EIN) 64-0204860

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
LIFE INSURANCE COMPANY OF NORTH AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1503749	65498	FLX962194	2710	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 36996	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
STOCKET AND THOMAS AGENCY **795 WOODLANDS PARKWAY, STE 106**
RIDGELAND, MS 39157

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
36996			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	381376
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MISSISSIPPI BANKERS ASSOCIATION</p>	<p>D Employer Identification Number (EIN) 64-0204860</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
LIFE INSURANCE COMPANY OF NORTH AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1503749	65498	OK63827	2710	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid 4427</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
STOCKET AND THOMAS AGENCY **795 WOODLANDS PARKWAY, STE 106**
RIDGELAND, MS 39157

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4427			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶ **ACCIDENTAL DEATH**

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	45557

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MISSISSIPPI BANKERS ASSOCIATION	D Employer Identification Number (EIN) 64-0204860	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHEILD OF MISSISSIPPI

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
64-0295748	60111	022503	2710	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 406150	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

STOCKET AND THOMAS AGENCY **795 WOODLANDS PARKWAY, STE 106**
RIDGELAND, MS 39157

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
406150			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
----------------	--

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)
b Benefit charges (1) Claims paid	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
(2) Claim reserves		9d(2)
(3) Other reserves		9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	696967
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MISSISSIPPI BANKERS ASSOCIATION	D Employer Identification Number (EIN) 64-0204860	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

BLUE CROSS BLUE SHEILD

64-0295748

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	3661083	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MS BANKERS ASSOCIATION

64-0204860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	PLAN SPONSOR	204700	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IOWA BANKERS INSURANCE SERVICE

42-0984998

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	36000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

HARPER RAINS KINIGHT & CO

64-0809101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	PLAN AUDITOR	31907	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CORBIN BIGGS

64-0751580

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
65	CPA FIRM OF PLAN SPNSOR	9601	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MISSISSIPPI BANKERS ASSOCIATION	D Employer Identification Number (EIN) 64-0204860

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1639253	1252644
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	100390	156993
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12154	5517
(2) U.S. Government securities	1c(2)	12896900	13318969
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	14648697	14734123
Liabilities			
g Benefit claims payable.....	1g	4136017	7635519
h Operating payables.....	1h		5883
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	6567	7997
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4142584	7649399
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10506113	7084724

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	20485947	
(B) Participants.....	2a(1)(B)	6931708	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		27417655
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	485970	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		485970
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-25173	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		27878452

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	27184590	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		27184590
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3661083	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	454168	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4115251
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		31299841

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-3421389
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **HARPER RAINS KNIGHT & COMPANY PA**

(2) EIN: **64-0809101**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

FINANCIAL REPORT

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION
EMPLOYEE BENEFIT PLAN AND TRUST

RIDGELAND, MISSISSIPPI

DECEMBER 31, 2024

Presented by: Harper, Rains, Knight & Company, P.A.
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Harper, Rains, Knight & Company

The Board of Trustees
Mississippi Bankers Voluntary Employees'
Beneficiary Association Plan and Trust
Ridgeland, Mississippi

Independent Auditors' Report

Opinion

We have audited the financial statements of Mississippi Bankers Voluntary Employees' Beneficiary Association Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and of accumulated plan benefits of the Plan as of December 31, 2024 and 2023, and the changes in the net assets available for benefits and changes in accumulated plan benefits for the years ended December 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation

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The Board of Trustees
Mississippi Bankers Voluntary Employees'
Beneficiary Association Plan and Trust (continued)

Responsibilities of Management for the Financial Statements (continued)

and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

The Board of Trustees
Mississippi Bankers Voluntary Employees'
Beneficiary Association Plan and Trust (continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, 4(i) - schedule of assets (held at end of year) as of December 31, 2024, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Harper, Raino, Knight & Company, P.A.

October 13, 2025
Ridgeland, Mississippi

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AND OF ACCUMULATED PLAN BENEFITS

December 31, 2024 and 2023

	2024	2023
Assets		
Cash	\$ 1,252,644	\$ 1,639,253
Investments, at fair value		
Money market fund	5,517	12,154
Government securities	13,318,969	12,896,900
Total investments	13,324,486	12,909,054
Accrued dividends and interest	108,331	68,483
Prepaid income tax	48,662	31,907
Total assets	14,734,123	14,648,697
Liabilities		
Accounts payable	5,883	-
Due to related party	7,997	6,567
Total liabilities	13,880	6,567
Net assets available for benefits	14,720,243	14,642,130
Benefit obligations		
Amounts currently payable:		
Claims currently payable	2,483,289	2,189,173
Claims paid in excess of reimbursements	2,373,315	37,972
Claims incurred but not reported	2,778,915	1,908,872
Total benefit obligations at end of year	7,635,519	4,136,017
Excess of net assets available for benefits over benefit obligations	\$ 7,084,724	\$ 10,506,113

The Notes to Financial Statements are an integral part of these statements.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
AND CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributable to:		
Contributions		
Employer	\$20,485,947	\$18,528,818
Employee	6,931,708	5,702,664
Total contributions	<u>27,417,655</u>	<u>24,231,482</u>
Investment income		
Net appreciation (depreciation) in fair value of investments	(25,173)	311,790
Interest income	485,970	354,422
Total investment income	<u>460,797</u>	<u>666,212</u>
Total additions	<u>27,878,452</u>	<u>24,897,694</u>
Deductions from net assets attributable to:		
Payments made to insurance company for benefits		
Claims paid	23,685,088	22,063,148
Minimum premium	3,661,083	3,249,645
Total paid to insurance companies	<u>27,346,171</u>	<u>25,312,793</u>
Administrative expenses		
Mississippi Bankers Association administration fee	204,700	189,252
Income taxes	143,345	95,995
Other expenses	106,123	122,877
Total administrative expenses	<u>454,168</u>	<u>408,124</u>
Total deductions	<u>27,800,339</u>	<u>25,720,917</u>
Net decrease in net assets available for benefits	78,113	(823,223)
Net (increase) decrease in benefit obligations:		
(Increase) decrease during the year attributable to:		
Claims currently payable	(294,116)	(218,954)
Claims paid in excess of reimbursements	(2,335,343)	(37,972)
Claims incurred but not reported	(870,043)	811,688
	<u>(3,499,502)</u>	<u>554,762</u>
Decrease in excess of net assets available for benefits over benefit obligations	(3,421,389)	(268,461)
Excess of net assets available for benefits over benefit obligations at beginning of year	<u>10,506,113</u>	<u>10,774,574</u>
Excess of net assets available for benefits over benefit obligations at end of year	<u>\$ 7,084,724</u>	<u>\$ 10,506,113</u>

The Notes to Financial Statements are an integral part of these statements.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 1 • DESCRIPTION OF THE PLAN

The following description of Mississippi Bankers Voluntary Employees' Beneficiary Association Plan and Trust (hereafter referred to as the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan provides health and other benefits to all full-time employees of the Mississippi Bankers Association (the "Association") and participating banks that are members of the Association. The Association serves as the Plan Sponsor/Administrator. Eligibility requirements are established by the participating banks and Plan administrator.

During 2013, the Plan and Trust Agreement was amended to designate the Plan as self-funded for Blue Cross Blue Shield of Mississippi ("BCBS") internal purposes and for purposes of reporting by BCBS to government entities regarding the Plan and compliance with state and federal laws.

The Plan operates under a minimum premium agreement with BCBS. The minimum premium is defined as administrative fees, commissions, risk charges, large pooling charges and premium taxes paid to BCBS by the Plan. Claims are paid by BCBS and are reimbursed by the Plan monthly. These reimbursements are limited to a monthly projected cost of claims calculated each year under the minimum premium agreement. Claims exceeding this limit are not reimbursed by the Plan until the next Plan year. If a surplus exists for any month, BCBS may bill the Plan the amount of surplus in a subsequent month to recoup a deficit for any month of the same contract year. The Plan's maximum claims liability for each month for which BCBS may bill shall not exceed the monthly projected cost of claims plus any accumulated surplus from previous months. The total amount of deficit which may be billed against accumulated surplus in a contract year shall not exceed 15% of that year's annual projected cost of claims. Any excess amount, subject to a maximum calculation, will be charged by BCBS in equal monthly installments. The claims paid in excess of reimbursements as of December 31, 2024 and 2023, respectively are \$2,373,315 and \$37,972 and is included on the statements of net assets available for benefits and of accumulated plan benefits.

Certain Plan assets are held in a voluntary employees' benefit association ("VEBA") trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

The Plan charges each participating bank and the Association premiums based on the type of insurance plan selected and whether the coverage is single, single and one dependent or family.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 1 • DESCRIPTION OF THE PLAN (continued)

Contributions (continued)

Each participating bank determines the amount of employee contributions required. In addition to deductibles and co-payments, participants contribute specified amounts based on applicable monthly premiums for their respective benefit elections.

Benefits

The Plan provides health benefits for employees and covered dependents of participating banks and the Association. Benefit payments are subject to deductibles and percentage co-payments. The Plan provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act ("COBRA"). The Plan also provides health benefits to participants during periods of employer-certified disability, leave of absence or layoff and during periods of family medical leave subject to the provisions of the Family and Medical Leave Act of 1993.

Administrative Expenses

The Plan pays administrative expenses that consist primarily of administrative fees paid to the third-party claims' administrator and legal and accounting expenses. These expenses are reported on the statements of changes in net assets available for benefits and changes in accumulated plan benefits as administrative expenses.

Plan Termination

Although it has not expressed any intention to do so, the Association has the right under the Plan to modify the benefits provided to and contributions required of participants, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Association or be used for purposes other than for the exclusive benefit of the Plan's participants.

No later than twenty-five days before the termination date of the minimum premium agreement, the Plan may request the insurance company to pay claims which have been incurred but not paid. The insurance company will then request funds to be drawn on the letter of credit in order to pay the claims. The Plan is liable for any claims payable in excess of the amount of the letter of credit. (See Note 8).

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 2 • SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates. Significant estimates include the calculation of claim benefit obligations (i.e., claims incurred but not reported) and the fair value of investments. It is at least reasonably possible that the significant estimates used will change within the next year.

Payment of Benefits

Premiums paid by the VEBA trust are recorded as minimum premium expense in the accompanying statements of changes in net assets available for benefits and changes in accumulated plan benefits. Claim payments are recorded when paid by the third-party claims processor. Amounts due to the claims processor that have yet to be reimbursed by the Plan are recorded as claims currently payable in the accompanying statements of net assets available for benefits and of accumulated plan benefits.

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregating deductible for all claims).

Premiums for stop loss insurance are included in the minimum premium expense in the accompanying statements of changes in net assets available for benefits and changes in accumulated plan benefits. There were stop loss refunds totaling \$1,134,395 for the year ended December 31, 2024, and \$0 for the year ended December 31, 2023.

Claims Incurred But Not Reported

Plan obligations at December 31, 2024 and 2023, for claims incurred but not reported are estimated by the Plan Administrator based on claims data provided by the Plan's third-party claims administrator. These amounts are paid by the Plan only if claims are submitted and approved for payment.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 2 • SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Benefit Obligations

The Plan's benefit obligations consist of amounts payable to the insurance company under the minimum premium agreement. The first component of benefit obligations includes payments made for participants by the insurance company prior to year-end for which no reimbursement has been made to the insurance company by the Plan as of year-end. The second component of benefit obligations consists of claims incurred but not reported to the insurance company as of year-end. The Plan Administrator estimates the total of claims incurred but not reported and has included only the portion that the Plan would be required to reimburse to the insurance company. The third component of benefit obligations consists of claims paid by the insurance company in excess of the monthly cost of claims limits, calculated each year under the minimum premium agreement.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Concentrations of Market and Credit Risk

Financial instruments, which potentially subject the Plan to concentrations of market and credit risk, consist principally of US Treasury, municipal bonds, and cash.

As of December 31, 2024 and 2023, the Plan had deposits exceeding Federal Deposit Insurance Corporation coverage in local banks of \$1,002,644 and \$1,389,253, respectively. The risk is minimized by maintaining all deposits in high quality financial institutions.

Reclassifications

Certain prior year amounts were reclassified for consistency with current year presentations. These reclassifications had no material effect on the reported excess of net assets available for benefits over benefit obligations at the end of the year.

Subsequent Events

Subsequent events were evaluated by the Plan through October 13, 2025, which is the date the financial statements were available to be issued.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 3 • FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described as follows:

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

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

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

Money market fund: Valued at the daily closing price as reported by the fund.

US Treasury and Municipal bonds: Value is based on yields currently available on comparable securities of issuers with similar credit ratings.

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

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 3 • FAIR VALUE MEASUREMENTS (continued)

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

Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 5,517	\$ -	\$ -	\$ 5,517
U.S. Treasury Bonds	-	1,529,005	-	1,529,005
Municipal bonds	-	11,789,964	-	11,789,964
Total investments at fair value	<u>\$ 5,517</u>	<u>\$ 13,318,969</u>	<u>\$ -</u>	<u>\$ 13,324,486</u>

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 12,154	\$ -	\$ -	\$ 12,154
U.S. Treasury Bonds	-	5,096,545	-	5,096,545
Municipal bonds	-	7,800,355	-	7,800,355
Total investments at fair value	<u>\$ 12,154</u>	<u>\$ 12,896,900</u>	<u>\$ -</u>	<u>\$ 12,909,054</u>

NOTE 4 • INVESTMENTS

A summary of the cost, estimated fair value and net unrealized gains and losses on the Plan's investments in government securities is as follows at December 31, 2024 and 2023:

2024	Beginning of Year - Fair Value	Purchases and Sales, Net	Amortization	Unrealized Gains/(Losses)	End of Year - Fair Value
US Treasury Bonds	\$ 5,096,545	\$ (3,654,491)	\$ 85,006	\$ 1,945	\$ 1,529,005
Municipal bonds	7,800,355	4,017,768	(1,041)	(27,118)	11,789,964
Total	<u>\$ 12,896,900</u>	<u>\$ 363,277</u>	<u>\$ 83,965</u>	<u>\$ (25,173)</u>	<u>\$ 13,318,969</u>

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 4 • INVESTMENTS (continued)

<u>2023</u>	<u>Beginning of Year - Fair Value</u>	<u>Purchases and Sales, Net</u>	<u>Amortization</u>	<u>Unrealized Gains/(Losses)</u>	<u>End of Year - Fair Value</u>
US Treasury Bonds	\$ -	\$ 4,969,704	\$ 127,411	\$ (570)	\$ 5,096,545
Municipal Bonds	8,992,635	(1,445,000)	(59,640)	312,360	7,800,355
Total	<u>\$ 8,992,635</u>	<u>\$ 3,524,704</u>	<u>\$ 67,771</u>	<u>\$ 311,790</u>	<u>\$ 12,896,900</u>

NOTE 5 • PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or an employee association or relatives of such persons.

The Association and all banks participating in the VEBA are considered to be parties-in-interest to the Plan. The Association receives an annual administrative fee for management and support services. The amount of the fee is reported on the statements of changes in net assets available for benefits and changes in accumulated plan benefits. The fees totaled \$204,700 and \$189,252 the years ended December 31, 2024 and 2023, respectively.

Blue Cross Blue Shield of Mississippi, in its capacity as a third-party administrator, is also considered to be a party-in-interest to the Plan. Under the minimum premium agreement, the Plan pays BCBS an administrative fee for processing claims, reinsurance and other fees. The fees paid for the years ended December 31, 2024 and 2023, were \$3,661,083 and \$3,249,645, respectively.

Additionally, Stockett and Thomas Agency, insurance agents for the Plan; CorbinBiggs PLLC, the Plan accountant; and Harper, Rains, Knight & Company, P.A, the Plan auditors, are considered parties-in-interest which are included within other expenses on the statements of changes in net assets available for benefits and changes in accumulated plan benefits.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 6 • INCOME TAX STATUS

The VEBA trust that funds certain benefits of the Plan received an exemption letter from the Internal Revenue Service stating that the trust is tax-exempt under the provisions of Internal Revenue Code ("IRC") Section 501(c)(9). However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. Amounts incurred by the Plan for unrelated business income tax for the years ended December 31, 2024 and 2023, were \$143,345 and \$95,995, respectively.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

Accounting standards generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 • RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023, to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 14,720,243	\$ 14,642,130
Benefit obligations currently payable	<u>(7,635,519)</u>	<u>(4,136,017)</u>
Net assets available for benefits per the Form 5500	<u>\$ 7,084,724</u>	<u>\$ 10,506,113</u>

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2024 and 2023

NOTE 7 • RECONCILIATION TO FORM 5500 (continued)

The following is a reconciliation of benefits paid to insurance companies per the financial statements to Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
Payments to insurance companies per the financial statements	\$ 27,346,171	\$ 25,312,793
Add amounts currently payable at end of year	7,635,519	4,136,017
Less amounts currently payable at beginning of year	(4,136,017)	(4,690,779)
Less minimum premium expense	(3,661,083)	(3,249,645)
Benefits paid to insurance companies per the Form 5500	\$ 27,184,590	\$ 21,508,386

Under accounting principles generally accepted in the United States of America, net assets available for benefits do not include liabilities for approved but unpaid claims, or claims incurred but not reported; however, net assets as reported on the Form 5500, Schedule H are reduced for such liabilities.

NOTE 8 • COMMITMENTS

The Plan has secured a letter of credit from Trustmark National Bank in the amount of \$3,697,173 and \$3,773,805 as of December 31, 2024 and 2023, respectively, to fund the payment of claims in the event of Plan termination or if the Plan's obligations to Blue Cross Blue Shield of Mississippi is ten days or more delinquent. If BCBS draws on the letter of credit, the Plan must either restore or replace the letter of credit. There was no amount outstanding on the letter of credit as of December 31, 2024 and 2023. Effective January 12, 2025, the letter of credit was extended with an expiration date of January 12, 2026.

NOTE 9 • RISKS AND UNCERTAINTIES

The present value of benefit obligations is reported based on certain assumptions that are subject to change. Due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

EIN/PN: 64-02018860/501

SCHEDULE H, 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	JP Morgan Prime	Money Market Account	\$ 5,517	\$ 5,517
	<u>Government and Agency</u>	<u>Interest Rate</u> <u>Maturity</u>		
	US Treasury Bill	N/A 03/13/25	586,649	595,118
	US Treasury Bill	N/A 01/21/25	932,458	933,887
	<u>Municipal Bonds</u>	<u>Interest Rate</u> <u>Maturity</u>		
	Arlington, TX	1.296% 08/15/28	150,210	131,109
	Beaumont, TX	2.435% 03/01/35	322,749	320,840
	Birmingham, AL	1.591% 06/01/28	203,084	180,624
	Bloomington, MN	2.580% 02/01/27	125,325	120,409
	Connecticut St	2.520% 08/15/25	401,201	395,652
	Dallas, TX Indpt School Dist	2.533% 02/15/32	176,167	173,264
	Dallas, TX Indpt School Dist	2.185% 08/15/34	161,317	155,218
	Denton Co, TX	2.816% 07/15/25	230,000	228,059
	Denver, CO	3.773% 12/01/35	136,778	131,949
	Denver, CO	3.069% 12/01/25	100,221	98,903
	Denver, CO	3.587% 12/01/32	106,212	104,786
	Douglas County, NE	2.610% 06/15/29	192,955	175,915
	Douglas County, NE	2.780% 06/15/33	299,803	299,824
	El Rancho, CA	2.770% 08/01/28	227,255	207,909
	Fayette County, PA	1.901% 11/15/30	105,271	88,688
	Georgia St. B	3.250% 07/01/27	158,026	145,691
	Georgia St. B	3.720% 07/01/30	53,003	52,667
	Georgia St. B	3.810% 07/01/32	90,796	89,154
	Georgia St. B	3.910% 07/01/33	73,561	70,058
	Glassboro, NJ	1.942% 01/15/30	150,401	130,439
	Greeley, KS	1.530% 12/01/29	42,928	43,313
	Hamden, CT	4.081% 08/15/29	215,576	196,686

See Independent Auditors' Report.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

EIN/PN: 64-02018860/501

SCHEDULE H, 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<u>Municipal Bonds</u>	<u>Interest Rate</u> <u>Maturity</u>		
	Hawaii St	4.821% 10/01/32	\$ 102,188	\$ 99,641
	Hawaii St	4.841% 10/01/33	152,977	149,609
	Hawaii St	4.921% 10/01/34	102,350	99,694
	Henderson, NV	2.380% 06/01/29	58,772	59,462
	Henderson, NV	2.880% 06/01/36	125,719	121,632
	Homewood, AL	2.000% 09/01/31	75,826	75,590
	Houston, TX	2.216% 03/01/27	225,554	214,297
	Houston, TX	5.000% 02/15/31	239,111	204,214
	Jasper, TX	4.000% 02/15/33	141,716	139,913
	Johnson City, KS	1.700% 09/01/32	121,417	121,647
	Keller, TX	5.000% 02/15/31	469,283	465,035
	La Porte, TX	1.403% 02/15/30	148,985	128,679
	Lane County, KS	2.600% 09/01/27	241,840	223,262
	Levelland, TX	1.808% 02/15/34	155,541	153,162
	Little Cypress Maurice, TX	5.000% 08/01/27	219,938	202,360
	Louisiana St.	2.740% 06/01/25	151,133	148,736
	Massachusetts St	5.306% 01/01/30	103,622	101,338
	Meadville, PA	2.661% 04/01/26	145,446	141,927
	Menlo, CA	2.384% 07/01/29	130,056	132,201
	Miami Gardens, FL	2.232% 07/01/34	81,195	77,310
	Miami Gardens, FL	2.332% 07/01/35	183,962	176,173
	Michigan St.	2.850% 05/15/25	125,000	124,271
	Midland, TX	2.342% 05/15/34	80,183	79,811
	Mississippi St.	0.938% 11/01/26	149,974	140,813
	Mississippi St.	1.282% 11/01/30	149,360	133,925
	Mississippi St.	1.482% 11/01/30	101,693	84,123
	Mississippi St.	2.287% 10/01/33	121,766	120,247
	Mississippi St.	5.445% 11/01/35	208,607	201,466
	Montgomery, TN	1.550% 06/01/32	196,405	199,173

See Independent Auditors' Report.

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

EIN/PN: 64-02018860/501

SCHEDULE H, 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<u>Municipal Bonds</u>	<u>Interest Rate</u> <u>Maturity</u>		
	Multnomah, OR	1.300% 06/01/29	\$ 171,217	\$ 148,203
	New Orleans, LA	2.450% 12/01/27	226,767	212,272
	New York, NY	3.900% 09/01/29	68,241	67,827
	Norfolk, VA	1.804% 10/01/31	29,007	29,232
	Omaha, NE	2.050% 04/15/34	82,146	78,879
	Opelika, AL	2.463% 11/01/26	241,072	231,689
	Oregon Ed Dist	1.887% 06/30/31	126,193	125,163
	Pittsburgh, PA	6.850% 09/01/29	99,157	97,016
	Plum Boro, PA	2.398% 09/15/30	206,963	176,049
	Port Houston Auth, TX	3.404% 10/01/25	201,235	198,462
	Port Houston Auth, TX	2.250% 10/01/26	102,346	96,422
	Portland, OR	4.500% 06/01/33	24,648	23,916
	Putnam County, TN	1.300% 04/01/30	82,954	84,844
	Rhode Island	3.000% 05/01/27	178,337	168,767
	Rockville, MD	3.000% 06/01/26	253,278	245,268
	San Jose, CA	3.000% 08/01/25	200,326	198,328
	Solano, CA	2.717% 08/01/28	242,423	226,102
	St Charles Parish, LA	2.100% 03/01/31	201,237	172,046
	St James Parish, LA	2.100% 03/01/30	204,564	176,582
	St Tammany Parish, LA	2.780% 03/01/28	103,631	93,995
	St Tammany Parish, LA	2.250% 03/01/31	102,875	85,601
	Taney County, MO	6.000% 03/01/33	157,406	153,396
	Texas St	4.108% 10/01/35	144,538	141,376
	Texas St	3.000% 04/01/29	113,329	103,831
	Texas St	4.700% 10/01/33	102,440	98,402
	Trussville, AL	1.952% 10/01/33	119,927	119,204
	Washington County, OR	4.060% 06/30/34	145,325	142,152
	Zachary, LA	2.550% 03/01/26	240,697	234,072
			<u>\$13,929,361</u>	<u>\$13,324,486</u>

MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

EIN/PN: 64-02018860/501

SCHEDULE H, 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

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MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

EIN/PN: 64-02018860/501

SCHEDULE H, 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

December 31, 2024

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MISSISSIPPI BANKERS VOLUNTARY EMPLOYEES'
BENEFICIARY ASSOCIATION PLAN AND TRUST

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SCHEDULE H, 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

December 31, 2024

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	Washington County, OR	4.060% 06/30/34	145,325	142,152
	Zachary, LA	2.550% 03/01/26	240,697	234,072
			<u>\$ 13,929,361</u>	<u>\$ 13,324,486</u>

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110 1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan (checked), a single-employer plan, a DFE (specify), the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
B This return/report is:
C If the plan is a collectively-bargained plan, check here
D Check box if filing under: Form 5558 (checked), automatic extension, the DFVC program, special extension
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan: MS BANKERS VOLUNTARY EMPLOYEES' BENEFICIARY ASSN. PLAN & TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/01/1952
2a Plan sponsor's name (employer, if for a single-employer plan): MISSISSIPPI BANKERS ASSOCIATION
2b Employer Identification Number (EIN): 64-0204860
2c Plan Sponsor's telephone number: 601-942-6366
2d Business code (see instructions): 522110
P.O. BOX 37 JACKSON MS 39205

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

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

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

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

Form 5500 (2024) v. 240311

Service Provider Affidavit

I certify that I have been specifically authorized in writing by the plan administrator/employer, as applicable, to enter my EFAST2 PIN on this return/report in order to electronically submit this return/report. I further certify that: (1) I will retain a copy of the administrator's/employer's specific written authorization in my records; (2) I have attached to this electronic filing, in addition to any other required schedules or attachments, a true and correct PDF copy of the first two pages of the completed Form 5500 or Form 5500-SF return/report bearing the manual signature of the plan administrator/employer under penalty of perjury; (3) I advised the plan administrator/employer that by selecting this electronic signature option the PDF image of that manual signature will be included with the rest of the return/report posted by the Department of Labor (DOL) on the Internet for public disclosure; and (4) I will communicate to the plan administrator/employer any inquiries and information that I receive from EFAST2, DOL, IRS or PBGC regarding this annual return/report.

Kim Strong 10/09/2025 KIM STRONG
Signature of service provider (optional) Date Enter name of individual signing as service provider

Multiple Employer Plan Participating Employer Information

MS Bankers Voluntary Employers' Beneficiary Association Plan and Trust

December 31, 2024

Sponsor Name	EIN	Percent of Total Contributions
Amory Federal Savings & Loan	64-0113206	0.42%
Bank of Anguilla	64-0116630	1.06%
Bank of Brookhaven	64-0918029	0.97%
Bank of Forest	64-0157923	1.63%
Bank of Franklin	64-0166850	1.96%
Bank of Holly Springs	64-0156720	2.39%
Bank of Kilmichael	64-0185570	1.84%
Bank of Okolona	64-0117090	2.15%
Bank of Wiggins	64-0117320	1.59%
Bank of Winona	64-0117330	0.82%
Bank of Yazoo City	64-0117340	0.94%
BNA Bank	64-0117070	2.75%
Century Bank	64-0116990	2.05%
Citizens Bank, Columbia	64-0750822	4.04%
Citizens Bank, Philadelphia	64-0134511	6.94%
Citizens BT, Marks	64-0134514	0.78%
Cleveland State Bank	64-0137210	1.71%
Commerce National Bank	64-0901452	0.84%
Covington County Bank	64-0564115	0.89%
First Bank	64-0226300	2.37%
First Choice Bank	64-0224235	2.31%
First Commercial Bank	15-4922862	3.93%
First National Bank of Picayune	64-0289320	2.07%
First National Bankers Bank	72-1025997	6.21%
First Security Bank	64-0322079	7.28%
First State Bank of Waynesboro	64-0659655	4.80%
FNB Clarksdale	64-0415725	1.72%
FNB Oxford	64-0156680	2.39%
Genesis Bank	64-0116675	0.27%
Great Southern National Bank	64-0117150	2.39%
Holmes County Bank & Trust	64-0191215	0.80%
Merchant & Marine Bank	64-6016232	6.56%
Merchants & Planters Bank	64-0203140	1.79%
Miss Bankers Assoc	64-0204860	0.49%
Oxford University Bank	64-0930584	0.79%
The Peoples Bank - Ripley	64-0220490	2.44%
Pike National Bank	64-0706745	2.03%
Priority One Bank	64-0560130	6.60%
Richton Bank & Trust	64-0230260	0.20%
Riverhills Bank	64-0224450	1.64%
United Mississippi Bank	64-0526762	3.26%
Unity Bank	64-0202950	1.91%
		100.00%

