

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan U.S. TOBACCO COOPERATIVE INC. RETIREMENT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 12/31/1965
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.S. TOBACCO COOPERATIVE
1304 ANNAPOLIS DRIVE RALEIGH, NC 27608
2b Employer Identification Number (EIN) 56-0484598
2c Sponsor's telephone number 919-821-4560
2d Business code (see instructions) 813000
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 91
b Total number of participants at the end of the plan year 90
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 33
d(2) Total number of active participants at the end of the plan year 27
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 01/27/2026, PHIL GAROFOLO. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 565284. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	11042800	11020444
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	11042800	11020444
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	50000	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	903315	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		953315
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	961926	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	13368	
<b>g</b> Other expenses .....	<b>8g</b>	377	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		975671
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-22356
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> 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) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		1000000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

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

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

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

<b>A</b> Name of plan <u>U.S. TOBACCO COOPERATIVE INC. RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>U.S. TOBACCO COOPERATIVE</u>	<b>D</b> Employer Identification Number (EIN) <u>56-0484598</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>05</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>11042800</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>11371406</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>34</u>	<u>9249352</u>	<u>9249352</u>
<b>b</b> For terminated vested participants .....	<u>25</u>	<u>967281</u>	<u>967281</u>
<b>c</b> For active participants .....	<u>33</u>	<u>2389282</u>	<u>2406309</u>
<b>d</b> Total .....	<u>92</u>	<u>12605915</u>	<u>12622942</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.10 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>0</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>0</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>01/21/2026</u>	Date
	<u>DEBBIE P. SICHKO</u>	<u>23-07411</u>	Most recent enrollment number
	Type or print name of actuary	<u>216-875-1900</u>	Telephone number (including area code)
	<u>USI CONSULTING GROUP</u>		
	Firm name		
	<u>1001 LAKESIDE AVENUE SUITE 1200 CLEVELAND, OH 44114</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	390418
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	390418
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.87</u> % .....	0	22918
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		356750
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> % .....		18444
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		375194
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	413336

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	86.81 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.15 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.47 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/08/2024	50000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	50000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 49330
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:		Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....		1664872	182066	
<b>b</b> Waiver amortization installment.....		0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 182066
		Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	132736	132736
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 49330
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 49330
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

Schedule SB, Line 26 - Schedule of Active Participant Data

May 1, 2024 Valuation  
 U.S. Tobacco Cooperative Inc. Retirement Plan  
 (EIN: 56-0484598; PN: 001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	.	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	1 (* )	-	-	-	-	-	-	-
40 to 44	-	-		2 (* )	-	-	-	-	-	-
45 to 49	-	-	2 (* )	1 (* )		-	-	-	-	-
50 to 54	-	-	4 (* )	2 (* )	-	-	-	-	-	-
55 to 59	-		3 (* )	3 (* )	-	1 (* )	1 (* )	-	-	-
60 to 64	-	-	1 (* )	7 (* )	-	-	-	-	-	-
65 to 69	-	-	1 (* )	2 (* )	-	-	1 (* )	-	-	-
70 & up	-	-	-	1 (* )	-	-	-	-	-	-

\* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

## Appendix B

### Statement of Actuarial Assumptions and Methods

<b>Minimum Funding Annual Interest Rates</b>	24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none"><li>• Segment 1 (0 – 5 years) 4.75%</li><li>• Segment 2 (5 to 20 years) 4.96%</li><li>• Segment 3 (more than 20 years) 5.59%</li><li>• Effective Interest Rate 5.10%</li></ul>
<b>Maximum Deductible Annual Interest Rates</b>	24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none"><li>• Segment 1 (0 – 5 years) 4.37%</li><li>• Segment 2 (5 to 20 years) 4.96%</li><li>• Segment 3 (more than 20 years) 4.95%</li><li>• Effective Interest Rate 4.91%</li></ul>
<b>Annual Expected Return on Assets</b>	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 6.50%  Rationale: As selected by the Plan Sponsor.
<b>PBGC and LDROM Annual Interest Rates</b>	Spot segment rates for April 2024 and published in May 2024 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none"><li>• Segment 1 (0 – 5 years) 5.24%</li><li>• Segment 2 (5 to 20 years) 5.48%</li><li>• Segment 3 (more than 20 years) 5.61%</li><li>• Effective Interest Rate 5.49%</li></ul>
<b>Salary Scale</b>	Not applicable since all benefits are frozen.
<b>Mortality</b>	Funding: Mortality as provided in Notice 2023-73 male and female, with combined rates for annuitants and nonannuitants (as prescribed by IRC 430).

## Appendix B (Continued)

**Rates of Retirement** All participants are assumed to retire at their Normal Retirement Age, or their attained age, if greater.

Rationale: Adopted by the Plan Sponsor to reasonably match plan experience.

**Rates of Turnover** Sarason/Crocker Table T-1. Sample rates are:

<u>Age</u>	<u>Rate</u>
20	5.438%
25	4.895%
30	3.702%
35	2.349%
40	1.128%
45	0.265%
50 and over	0.000%

Rationale: Adopted by the Plan Sponsor with advice from the actuary to reasonably match plan experience.

**Rates of Disability** None.

**Assumptions Made In Valuing Spouse's Benefit** Ninety percent of the male and seventy percent of the female employees included in the valuation are assumed to be married. The wife is assumed to be three years younger than the husband.

**Optional Form Selection** All employees are assumed to elect the 120-month certain and life annuity.

**Provision for Expenses** The administrative expenses expected to be paid from plan assets have been included in the Target Normal Cost for minimum contribution purposes. Expected expenses were subtracted from the expected return on assets for ASC 715-30 expense purposes. Expected expenses for the current plan year are assumed to be equal to the actual expenses for the previous plan year.

## Appendix B (Continued)

<b>Fiscal Year</b>	The 12-month period ending each April 30
<b>Standing Elections</b>	The plan sponsor has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
<b>Asset Method</b>	Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.
<b>Funding Method</b>	Pure Unit Credit  The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.
<b>Provisions Not Valued</b>	The disability Benefit has not been valued. Due to the small liability associated with this benefit, it has been deemed to be immaterial for valuation purposes.
<b>Assumptions Made Regarding Death Benefits</b>	Commencement of all death benefits for deferred vested participants has been assumed to be deferred to the participant's Normal Retirement Date.
<b>Future Service</b>	For purposes of calculating future service, participants are assumed to work the same number of hours in future years as they did in the year preceding the valuation date.
<b>Employees Valued</b>	Only participants as of the valuation date as reported by the plan sponsor were valued.

## Appendix B (Continued)

### Selection of Assumptions

Information used in the analysis of selecting assumptions includes: expected return on assets – review of historical and expected returns on various asset categories held by the plan.

The segment rates and mortality table used to determine minimum funding requirements and funding ratios were based on methodology mandated by the Internal Revenue Code and rates published by the Internal Revenue Service.

A complete review of non-economic assumptions, completed in order to satisfy ASOP 35 has not been performed since the plan was frozen. However, we do monitor the gains and losses annually to ensure the assumptions are still reasonable.

### Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

### Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

### At-Risk Assumptions

Since there are no more than 500 participants in the plans of the sponsor's controlled group, At-Risk liabilities have not been valued.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

<b>A</b> Name of plan U.S. Tobacco Cooperative Inc. Retirement Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF U.S. Tobacco Cooperative	<b>D</b> Employer Identification Number (EIN) 56-0484598	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>05</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	11,042,800
	<b>b</b> Actuarial value .....	<b>2b</b>	11,371,406
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	34	9,249,352
	<b>b</b> For terminated vested participants .....	25	967,281
	<b>c</b> For active participants .....	33	2,389,282
	<b>d</b> Total .....	92	12,605,915
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.10%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	0

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

<b>SIGN HERE</b>	<u>Debbie Sichko</u> <i>DPS</i> Signature of actuary  Debbie P. Sichko Type or print name of actuary  USI Consulting Group Firm name  1001 Lakeside Avenue Suite 1200 Cleveland OH 44114 Address of the firm	<u>1/21/2026</u> Date  <u>2307411</u> Most recent enrollment number  <u>216-875-1900</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	390,418
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	390,418
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.87%</u> .....	0	22,918
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		356,750
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17%</u> .....		18,444
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		375,194
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	413,336

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	86.81%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.15%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.47%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>						
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
08/08/2024	50,000	0				
<b>Totals ▶</b>			<b>18(b)</b>	50,000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 49,330
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		0

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	0	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	1,664,872	182,066	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	182,066	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	132,736	132,736
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	49,330	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	49,330	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

U.S. Tobacco Cooperative, Inc. Retirement Plan

May 1, 2024 Valuation

EIN/PN: 56-0484598 / 001

The annual retirement age is the age upon attainment of 30 years of service, no earlier than age 62, and no later than age 65.

For each active participant, a retirement age is determined and the assumed retirement rate at that age is 100%, or attained age, if later.

The average of all retirement ages is 65.

## Appendix A

### Summary of Principal Plan Provisions

Plan Sponsor	U.S. Tobacco Cooperative Inc.
EIN/PN	56-0484598/001
Effective Date	December 31, 1965; last restated January 30, 2014 and amended March 2023.
Plan Year	The 12-month period beginning each May 1.
Participation	Each employee becomes a participant on the first of the month coincident with or next following the completion of one year of eligibility service. Effective July 31, 2010, participation in the plan was frozen.
Compensation	<p>The basic rate of compensation of an Employee as of May 1 of each calendar year, exclusive of bonuses, commissions, overtime pay, and extra remuneration of any kind. The basic rate of pay as of May 1 of each calendar year shall be used in determining Compensation for the entire calendar year, except that no Compensation will be imputed beyond the date the Employee ceases employment with the Employer.</p> <p>Effective January 1, 2006 and thereafter, Compensation for any calendar year will not be less than an Employee's total compensation, excluding any car allowances and the taxable cost of any insurance provided by the Employer.</p> <p>Effective July 31, 2010, the Plan shall take into account only that Compensation earned for periods of service prior to July 31, 2010, and Compensation earned after July 31, 2010 shall not be taken into account for purposes of calculating or accruing benefits pursuant to the Plan.</p>
Final Average Compensation	The average annual Compensation for those three consecutive calendar years (or all years of employment if the participant has been employed for less than three consecutive calendar years) of his employment producing the highest such average. Compensation earned after July 31, 2010 shall not be considered in the determination of Final Average Compensation.
Vesting Service	One year of Vesting Service is earned for each plan year in which an employee completes at least 1,000 Hours of Service. For employees of Tobacco Growers Services, Inc., all service, including service completed before May 1, 1976, is counted for Vesting Service.

## Appendix A (Continued)

### Benefit Service

One year of Benefit Service is earned for each plan year in which an employee completes at least 1,000 Hours of Service. Benefit Service with Tobacco Growers Services, Inc. is not credited prior to May 1, 1976.

Effective January 1, 2008, Benefit Service will not exceed the greater of Benefit Service as of January 1, 2008 or 25 years. Effective July 31, 2010, Benefit Service was frozen for all participants for purposes of determining accrued benefits under the Plan.

### Accrued Benefit

A 120 month certain and life annuity starting at Normal Retirement Age equal to  $1/12^{\text{th}}$  of the product of A and B below:

- A. 2.0% of Final Average Compensation multiplied by years of Benefit Service projected to normal retirement date (not to exceed the greater of Benefit Service as of January 1, 2008 or 25)
- B. The ratio of Benefit Service at determination to Benefit Service projected to normal retirement date (with both numerator and denominator not to exceed the greater of Benefit Service as of January 1, 2008 or 25)

Minimum Benefit:

The greater of A or B below:

- A. \$20.00 per month
- B. The floor benefit provided by the participant's vested account

The Plan was amended effective July 31, 2010 to freeze benefit accruals for all participants.

### Normal Retirement Date

First of the month next following the earlier of the participant's 62<sup>nd</sup> birthday with 30 years of Benefit Service or the participant's 65<sup>th</sup> birthday.

### Normal Retirement Benefit

Eligibility:

Normal Retirement Date.

Monthly Benefit:

The Accrued Benefit calculated at the Normal Retirement Date.

## Appendix A (Continued)

### Delayed Retirement Benefit

Eligibility:

First of the month coincident with or next following termination of employment after the participant's Normal Retirement Date.

Monthly Benefit:

The greater of A or B below:

- A. The Accrued Benefit as of the Delayed Retirement Date
- B. The Accrued Benefit as of the Normal Retirement Date actuarially increased to the Delayed Retirement Date

### Early Retirement Benefit

Eligibility:

Attainment of age 55 with 10 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit determined as of the early retirement date, reduced by 1/15<sup>th</sup> for each year down to age 60 and 1/30<sup>th</sup> for each of the next five years by which the early retirement date precedes the normal retirement date, with a pro rata reduction for periods less than one year based on months completed in the partial year.

### Disability Retirement Benefit

Eligibility:

Disability of an active participant or of a terminated vested participant. Effective May 1, 2002, a participant shall be deemed to be disabled only if they have been approved for Social Security disability benefits.

Monthly Benefit:

The Accrued Benefit determined as of the disability retirement date, reduced by 1/15<sup>th</sup> for each year down to age 60 and 1/30<sup>th</sup> for each of the next five years by which the disability retirement date precedes the normal retirement date, and by an actuarial equivalent reduction for each year prior to age 55, with a pro rata reduction for periods less than one year based on months completed in the partial year.

## Appendix A (Continued)

### Termination Benefit

#### Eligibility:

Upon termination of employment prior to retirement after completion of at least five years of Vesting Service.

#### Monthly Benefit:

The accrued benefit earned as of the participant's date of termination, commencing at Normal Retirement Date. If the participant has accrued 10 years of Vesting Service as of their termination date, then they may commence payments prior to their Normal Retirement Date upon attainment of age 55, with the benefit reduced as described under the Early Retirement Benefit section above.

### Death Benefit

#### Eligibility:

Must be 100% vested and married at the time of death.

#### Monthly Benefit:

For active participants who die prior to reaching Early or Normal Retirement Age and terminated vested participants who die prior to reaching their earliest retirement age:

The monthly benefit payable to the participant's surviving beneficiary is a lifetime annuity commencing at the earliest date that the participant would have been eligible to retire. The benefit is equal to the benefit that would be paid to the beneficiary, calculated as if the participant separated from service on the date of death (or their actual termination date in the case of a terminated vested participant), survived to the earliest retirement age under the Plan, retired electing a 50% joint and survivor annuity, and died the next day.

For active participants who die after reaching Early or Normal Retirement Age and terminated vested participants who die after reaching their earliest retirement age:

The monthly benefit payable to the participant's surviving beneficiary is a lifetime annuity commencing on the first of the month after the participant's death. The benefit is equal to the benefit that would be paid to the beneficiary, calculated as if the participant had retired on the day before their date of death, electing a 50% joint and survivor annuity, and died the next day.

## Appendix A (Continued)

### Normal Form of Benefit

120 Month Certain and Life Annuity – This form provides monthly payments during the participant’s lifetime with a guaranteed minimum of 120 payments. If the participant dies prior to receiving 120 payments, the designated beneficiary will receive the remainder of the guaranteed 120 payments.

Unless the participant and the spouse elect otherwise, a married participant will receive a 50% Joint and Survivor Annuity actuarially equivalent to the Normal Form of Benefit.

### Optional Forms

Single Life Annuity – This form provides monthly payments during the participant’s lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit. No payments are made after the participant dies.

50%, 75%, or 100% Joint & Survivor Annuity – This form provides reduced monthly payments during the participant’s lifetime with monthly payments to the surviving spouse after the participant’s death equal to 50%, 75%, or 100%, respectively, of the amount paid during the participant’s lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Social Security Adjustment Option – For participants who elect to retire prior to age 62, this option provides an increased life annuity until Normal Retirement Age and a reduced amount thereafter, such that the expected combined total payments from this plan and from Social Security is as level as possible. The payments are the actuarial equivalent value of the Normal Form of Benefit

120 Month Certain and Life Annuity – This form provides monthly payments during the participant’s lifetime with a guaranteed minimum of 120 payments. If the participant dies prior to receiving 120 payments, the designated beneficiary will receive the remainder of the guaranteed 120 payments.

Optional Forms of Benefit are converted from the normal form as follows (BA = Beneficiary Age and PA = Participant Age) by multiplying by the indicated factor.

Single Life Annuity = 1.087

50% Joint and Survivor Option =  $0.968 + [(BA - PA) \times 0.0055]$ , max 1.087

75% Joint and Survivor Option =  $0.919 + [(BA - PA) \times 0.0071]$ , max 1.087

100% Joint and Survivor Option =  $0.870 + [(BA - PA) \times 0.0087]$ , max 1.087

Social Security Option = Converted using the mortality table specified in Revenue Ruling 2001-62 and the 30-year treasury bill interest rate for November preceding the year of benefit commencement. If the computation results in a larger benefit, the mortality table for the year of determination and interest rates for November preceding the year of determination, as prescribed in IRS Code Section 417(e) will be used.

## Appendix A (Continued)

Benefits Available as Lump Sums	This plan only pays lump sums if the value is less than \$5,000.
Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	<p>The plan was amended to allow for a temporary lump sum window for deferred vested participants in April 2023. The plan also purchased annuities for certain in-payment participants.</p> <p>The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.</p>

Schedule SB, Line 32 – Schedule of Amortization Bases  
 U.S. Tobacco Cooperative, Inc. Retirement Plan  
 May 1, 2024 Valuation  
 EIN/PN: 56-0484598 / 001

## Exhibit IX

### Schedule of Amortization Bases

#### Shortfall Amortization Bases<sup>1</sup>

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
5/1/2024	\$ (170,290)	15	\$ (15,564)
5/1/2023	959,862	14	91,997
5/1/2022	(157,421)	13	(15,900)
5/1/2021	(469,349)	12	(53,135)
5/1/2020	<u>1,529,070</u>	11	<u>174,668</u>
Total	\$ 1,664,872		\$ 182,066

#### Waiver Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
5/1/2024	<u>\$ 0</u>	N/A	<u>\$ 0</u>
Total	\$ 0		\$ 0

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<sup>1</sup> 15-year amortization was adopted effective with the 2020 plan year per the terms of ARPA.