

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 07/01/2024 and ending 06/30/2025

- 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.) [X] 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: [X] 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

1a Name of plan: RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1957
2a Plan sponsor's name (employer, if for a single-employer plan): TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION
2b Employer Identification Number (EIN): 64-0254465
2c Plan Sponsor's telephone number: 662-423-3646
2d Business code (see instructions): 221100

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, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	69
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)	59
	6a(2)	56
	6b	3
	6c	3
	6d	62
	6e	2
	6f	64
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 2
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE 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 **07/01/2024** and ending **06/30/2025**

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION	D Employer Identification Number (EIN) 64-0254465

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

UNITED OF OMAHA LIFE INSURANCE COMPANY

(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
47-0322111	69868	SPG-35703	8	01/01/2025	12/31/2025

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 55031	(b) Total amount of fees paid 0
---	--

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

USI CONSULTING GROUP

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
55031	0		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 ▶ **APPLICABLE MORTALITY TABLE AND INTEREST RATE DETERMINED BY INSURANCE COMPANY**

b Premiums paid to carrier	6b	3668774
c Premiums due but unpaid at the end of the year	6c	0
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 ▶ N/A	6d	0

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 **7c(6)**

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 (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
▶		

(5) Total deductions **7e(5)**

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	
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. ▶

**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 **07/01/2024** and ending **06/30/2025**

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION	D Employer Identification Number (EIN) 64-0254465

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
AETNA LIFE INSURANCE COMPANY

(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
06-6033492	60054	GA-5580	64	07/01/2024	06/30/2025

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 0	(b) Total amount of fees paid 0
---	--

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

(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	

(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	30236

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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 ▶

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 ▶

6b	
6c	
6d	

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)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	
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
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. ▶

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **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.

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION</u>	D Employer Identification Number (EIN) <u>64-0254465</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>20934272</u>
	b Actuarial value	2b	<u>19620266</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>6</u>	<u>3217879</u>
	b For terminated vested participants	<u>3</u>	<u>74824</u>
	c For active participants	<u>59</u>	<u>8633033</u>
	d Total	<u>68</u>	<u>11925736</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.44 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>597815</u>
	b Expected plan-related expenses	6b	<u>13851</u>
	c Target normal cost	6c	<u>611666</u>

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

SIGN HERE		
	Signature of actuary	<u>01/26/2026</u> Date
	<u>JAIME PACKER</u> Type or print name of actuary	<u>23-07956</u> Most recent enrollment number
	<u>USI CONSULTING GROUP</u> Firm name	<u>860-652-1037</u> Telephone number (including area code)
	<u>95 GLASTONBURY BOULEVARD SUITE 102 GLASTONBURY, CT 06033</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4686515
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	4686515
10	Interest on line 9 using prior year's actual return of <u>13.07</u> %	0	612528
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1071290
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		57314
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1128604
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5299043

Part III Funding Percentages			
14	Funding target attainment percentage	14	105.53 %
15	Adjusted funding target attainment percentage	15	132.25 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	117.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/24/2024	11222	10620	09/24/2024	33590	7005		
07/30/2024	50000	0	10/24/2024	24972	7100		
08/08/2024	109620	6966	11/22/2024	24832	7259		
08/14/2024	56127	0	12/23/2024	21117	10961		
08/23/2024	32712	0	01/24/2025	24888	7380		
08/28/2024	50000	0	01/29/2025	98439	21148		
			Totals ▶	18(b)	579787	18(c)	92656

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	570770

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

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

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
02/21/2025	33861	7182					
05/23/2025	1852	0					
06/24/2025	6555	7035					
			Totals ▶	18(b)		18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	611666
b Excess assets, if applicable, but not greater than line 31a	31b	611666

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
---	-----------	---

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 570770

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

a Total (excess, if any, of line 37 over line 36)	38a	570770
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

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

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

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

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION</u>	D Employer Identification Number (EIN) <u>64-0254465</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT 174</u>		
b Name of sponsor of entity listed in (a): <u>AETNA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>06-6033492-012</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30236</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan 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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION	D Employer Identification Number (EIN) 64-0254465

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

		(a) Beginning of Year	(b) End of Year
1 Plan Assets and Liabilities:			
a Total plan assets	1a	20934272	19202263
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a)	1c	20934272	19202263
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	579787	
(2) Participants	2a(2)	92656	
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income	2c	1866971	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		2539414
e Benefits paid (including direct rollovers)	2e	4264057	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Administrative service providers (salaries, fees, and commissions)	2h	7366	
i Other expenses	2i		
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		4271423
k Net income (loss) (subtract line 2j from line 2d)	2k		-1732009
l Transfers to (from) the plan (see instructions)	2l		

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans	3e		X	
f Loans (other than to participants)	3f		X	
g Tangible personal property	3g		X	

Part II	Compliance Questions
----------------	-----------------------------

		Yes	No	Amount
4 During the plan year:				
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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)	4d		X	
e Was the plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	4i		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4j		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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	4n			

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 568987.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION</u>	D Employer Identification Number (EIN) <u>64-0254465</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 06-6033492 47-0322111

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		0
---	--	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION

Age and Service Distribution as of July 1, 2024

Years of Credited Service

Attained Age	<u>Under 1</u> No.	<u>1 to 4</u> No.	<u>5 to 9</u> No.	<u>10 to 14</u> No.	<u>15 to 19</u> No.	<u>20 to 24</u> No.	<u>25 to 29</u> No.	<u>30 to 34</u> No.	<u>35 to 39</u> No.	<u>40 & up</u> No.
Under 25	0	5	0	0	0	0	0	0	0	0
25 to 29	0	2	3	0	0	0	0	0	0	0
30 to 34	0	1	6	3	0	0	0	0	0	0
35 to 39	0	4	2	1	1	0	0	0	0	0
40 to 44	0	0	1	2	1	0	0	0	0	0
45 to 49	0	1	0	0	1	0	0	1	0	0
50 to 54	0	2	1	0	3	1	0	3	0	0
55 to 59	0	2	1	0	1	0	0	1	1	0
60 to 64	0	0	1	1	0	0	0	1	3	0
65 to 69	0	0	0	0	0	0	1	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

Retirement Plan for Employees of Tishomingo County Electric Power Association

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

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 specific to your pension plan. 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.

ACTUARIAL ASSUMPTIONS

Interest Rates

Without Adjusted Interest Rates under Funding Relief:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of July 2024.

With Adjusted Interest Rates under Funding Relief:

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

PBGC Premiums and LDRM:

The Plan Sponsor is using the Alternative Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums & LDRM
Segment 1 (0 to 5 years)	4.99%	4.99%	4.99%
Segment 2 (5 to 20 years)	5.29%	5.29%	5.29%
Segment 3 (20+ years)	5.29%	5.59%	5.29%
Effective Rate	5.28%	5.44%	5.28%

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Pre-Retirement

Mortality Assumption

Non-Disabled – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Disabled – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Salary Projection – 4.00% per annum

The assumption selected is consistent with the plan sponsor's current compensation practice and reflects the newly negotiated union contract with wage increases of 5.0%, 4.0%, and 3.0% over the three-year period starting in 2024.

Retirement Age – For Active Participants, Age 60 with 15 years of benefit service, or Age 65
For Terminated Vested Participants, Age 65

Lump Sums – None

Disability Rates – None

Withdrawal Rates – T-2M – See withdrawal rates in table below

	<u>Withdrawal</u>	
<u>Age</u>	<u>Male</u>	<u>Female</u>
20	5.438%	5.438%
25	5.292%	5.292%
30	5.067%	5.067%
35	4.698%	4.698%
40	3.604%	3.604%
45	1.769%	1.769%
50	0.405%	0.405%
55	0.000%	0.000%
60	0.000%	0.000%

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

IRC §415 Maximum Annual Benefit - \$275,000 for 2024

IRC §401(a)(17) Pay Limit - \$345,000 for 2024

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Post-Retirement

Mortality Assumption

Post-decrement/retirement – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Cost of Living Increase – None

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2023 plan year were not elected to be added to the prefunding balance.

The voluntary reduction of the funding standard carryover balance was \$0.

The voluntary reduction of the prefunding balance was \$0.

Long-Term Inflation – This assumption is an underlying component of a number of these economic assumptions. This assumption reflects the following factors:

- Consumer price indices
- Forecasts of inflation
- Yields on government securities of various maturities
- Yields on nominal and inflation-indexed debt

Expense Load – \$13,851, the average of actual administrative expenses paid out of the plan for the three preceding plan years.

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement Assumption for actives is the later of age 60 with 15 years of service, or age 65. At age 60 with 15 years of service, a participant can retire with an unreduced benefit. The withdrawal assumption is based on published actuarial tables appropriate for this group of participants. Due to the small active population size, an experience study may not yield meaningful results.
3. The Expected Return on Plan Assets reflects the anticipated gross long-term rate of return on plan assets based on the plan's current and expected future asset portfolio, as supported by the plan's investment manager.
4. The salary projection assumption reflects the negotiated union contract with wage increases of 5.0%, 4.0%, and 3.0% over the three year period starting in 2024.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

ASSET VALUATION

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

Expected Return on Assets for IRC 430 and FASB ASC 960: 6.50%

PLAN SPONSOR ELECTIONS

The Plan Sponsor elected to use segment rates with no look-back as the discount rate methodology under PPA.

The Plan Sponsor elected to use 3-point asset smoothing as the actuarial asset valuation method under PPA.

The plan sponsor elected to use the Alternative method to value liabilities for the variable premium calculation during the 2017 premium payment year.

The Plan Sponsor elected to adopt the Interest Rate Relief (for both Minimum Funding Requirements and Benefit Restriction Purposes) and Shortfall Amortization Fresh Start and 15-Year Amortization Period provisions, pursuant to Sections 9706 and 9705, respectively, of the American Rescue Plan Act of 2021 (ARPA) effective starting with the 2022 plan year on October 29, 2021.

ATTRIBUTION PARAMETERS

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

Accrual rate proration, by component – This method attributes the benefit separately for each component of the benefit formula, based on the credited service. If there are no accrual definitions in the benefit formula, then the entire projected benefit is assigned to past service (and considered fully accrued as of the valuation date). This results in "natural" or "direct differencing" attribution.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Death benefits are treated as vested benefits for liability calculation purposes.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

SUMMARY OF PLAN PROVISIONS

<u>Effective Date</u>	July 1, 1957
<u>Plan Year Beginning</u>	July 1, 2024
<u>Eligibility</u>	
Requirements	Attainment of age 21. Completion of one Year of Service.
Entry Date	1 st day of the month coinciding with or next following the date requirements are met.
<u>Employee Contributions</u>	2% of earnings during the plan year.
<u>Normal Retirement Date</u>	7/1 nearest the attainment of age 65.
<u>Normal Retirement Benefit</u>	<p>For employees hired prior to July 1, 2024: the greater of (a) and (b) as defined below:</p> <p>(a) 2.5% of final average compensation multiplied by the number of years of credited service not in excess of 20, plus:</p> <p>For participants who retire before July 1, 2024, 0.5% of final average compensation multiplied by the number of years of credited service in excess of 25 years, but not exceeding 35 years.</p> <p>For participants who retire on or after July 1, 2024, 1.0% of final average compensation multiplied by the years of credited service in excess of 20 years, but not exceeding 30 years.</p> <p>(b) 30% of the final average compensation not in excess of \$4,200 plus 55% of final average compensation in excess of \$4,200 multiplied by credited service (max of 20 years) over 20 years.</p> <p>For employees hired on or after July 1, 2024: 1.5% of the final average compensation multiplied by the years of credited service in excess of 40 years.</p> <p>Maximum Annual Benefit: \$275,000 as adjusted per IRC Sec. 415 for retirement age other than social security retirement age and straight life annuity form.</p>

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF PLAN PROVISIONS
(continued)**

Average Monthly Compensation Monthly compensation averaged over the five consecutive plan years out of the last ten consecutive plan years of compensation that produce the highest monthly average. Compensated is limited to the IRC Code 401(a)(17) pay limit (\$345,000 for 2024).

Year of Service 1,000 hours worked in a plan year.

Normal Form of Benefit For unmarried participants, the normal form of payment of benefits is as a single life annuity with five years certain. For married participants, the normal form is a reduced 50% Joint and Survivor annuity.

Optional Forms of Benefit Life Annuity
50% Joint & Survivor Annuity
66 2/3% Joint & Survivor Annuity
75% Joint & Survivor Annuity

Early Retirement Benefit

Eligibility Attainment of age 55 and completion of 15 Years of Service.

Benefit The amount of benefit is equal to the Normal Retirement Benefit accrued to Early Retirement, reduced by 1/15 for each of the first 5 years and by 1/30 for each of the next 5 years by which Early Retirement precedes Normal Retirement. No reduction for an active member retiring at or after age 62. Effective July 1, 2024, there is no reduction for an active member retiring at or after age 60.

The plan was amended effective July 1, 2018 to allow a terminated vested participant to retire at age 62 and 20 years of service with an unreduced benefit if that participant terminates employment after satisfying the requirements for early retirement under the plan.

Pre-Retirement Spouses
Benefit

Any member who is vested and married will receive a benefit equal to the vested pension benefit accrued to the date of death, payable as a 50% Joint and Survivor annuity to the employee's spouse. Payment may begin as early as the employee's Early Retirement Date, in a reduced amount.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF PLAN PROVISIONS
(continued)**

Disability Benefit

The participant will continue to accrue benefits while permanently disabled until Normal Retirement.

Vested Termination Benefit

Upon termination after 5 years of service, 100% of the accrued benefit deferred to normal retirement date.

Actuarial Equivalence

Actuarial Equivalence for any Optional Form shall be calculated using 6% annual interest rate factor and the 1983 Group Annuity Mortality for males table with a 3-year set back on all ages.

For lump sums, the Standard Mortality Table as set forth by the Commissioner and the applicable interest rates under IRC Section 417(e) in effect for the second month immediately preceding the plan year during which the distribution occurs.

For the July 1, 2024 valuation, there is a change in the salary scale assumption from 3.50% to 4.00%. This assumption has been increased from 3.50% to 4.00% as of 7/1/2024 to more accurately capture the recently negotiated union contract. In accordance with the plan change to lower the unreduced retirement age from age 62 with 15 years of service to age 60 with 15 years of service, the retirement assumption was also adjusted to assume that active participants will retire at the earliest date available with full benefit, now age 60 with 15 years.

RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION

<i>Age</i>	<i>Retirement Rate</i>	<i>Remaining</i>	<i>% Remaining</i>	<i>Weighted Average</i>
55	0	1	1.000	0.000
56	0	1	1.000	0.000
57	0	1	1.000	0.000
58	0	1	1.000	0.000
59	0	1	1.000	0.000
60	0	1	1.000	0.000
61	0	1	1.000	0.000
62	1	0	1.000	62.000
Assumed Retirement Age				62.000
Rounded Nearest				62

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

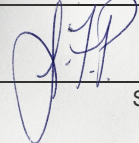
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Retirement Plan for Employees of Tishomingo County Electric Power Association	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Tishomingo County Electric Power Association	D Employer Identification Number (EIN) 64-0254465	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	20,934,272
	b Actuarial value	2b	19,620,266
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6	3,217,879
	b For terminated vested participants	3	74,824
	c For active participants	59	8,633,033
	d Total	68	11,925,736
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.44 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	597,815
	b Expected plan-related expenses	6b	13,851
	c Target normal cost	6c	611,666

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

SIGN HERE	 Jaime F. Packer Signature of actuary	<u>1/21/2026</u> Date
	Jaime Packer Type or print name of actuary	<u>23-07956</u> Most recent enrollment number
	USI Consulting Group Firm name	<u>(860) 652-1037</u> Telephone number (including area code)
	95 Glastonbury Boulevard Suite 102 Glastonbury CT 06033 Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4,686,515
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	4,686,515
10 Interest on line 9 using prior year's actual return of <u>13.07</u> %	0	612,528
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,071,290
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		57,314
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1,128,604
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,299,043

Part III	Funding Percentages	
14 Funding target attainment percentage	14	105.53%
15 Adjusted funding target attainment percentage	15	132.25%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	117.62%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/24/2024	11,222	10,620	09/24/2024	33,590	7,005	
07/30/2024	50,000	0	10/24/2024	24,972	7,100	
08/08/2024	109,620	6,966	11/22/2024	24,832	7,259	
08/14/2024	56,127	0	12/23/2024	21,117	10,961	
08/23/2024	32,712	0	01/24/2025	24,888	7,380	
08/28/2024	50,000	0	01/29/2025	98,439	21,148	
			Totals ▶	18(b)	579,787	18(c)
					92,656	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 570,770
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	611,666
b Excess assets, if applicable, but not greater than line 31a	31b	611,666

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 570,770

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

a Total (excess, if any, of line 37 over line 36)	38a	570,770
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

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

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

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

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

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

SUMMARY OF PLAN PROVISIONS

<u>Effective Date</u>	July 1, 1957
<u>Plan Year Beginning</u>	July 1, 2024
<u>Eligibility</u>	
Requirements	Attainment of age 21. Completion of one Year of Service.
Entry Date	1 st day of the month coinciding with or next following the date requirements are met.
<u>Employee Contributions</u>	2% of earnings during the plan year.
<u>Normal Retirement Date</u>	7/1 nearest the attainment of age 65.
<u>Normal Retirement Benefit</u>	<p>For employees hired prior to July 1, 2024: the greater of (a) and (b) as defined below:</p> <p>(a) 2.5% of final average compensation multiplied by the number of years of credited service not in excess of 20, plus:</p> <p>For participants who retire before July 1, 2024, 0.5% of final average compensation multiplied by the number of years of credited service in excess of 25 years, but not exceeding 35 years.</p> <p>For participants who retire on or after July 1, 2024, 1.0% of final average compensation multiplied by the years of credited service in excess of 20 years, but not exceeding 30 years.</p> <p>(b) 30% of the final average compensation not in excess of \$4,200 plus 55% of final average compensation in excess of \$4,200 multiplied by credited service (max of 20 years) over 20 years.</p> <p>For employees hired on or after July 1, 2024: 1.5% of the final average compensation multiplied by the years of credited service in excess of 40 years.</p> <p>Maximum Annual Benefit: \$275,000 as adjusted per IRC Sec. 415 for retirement age other than social security retirement age and straight life annuity form.</p>

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF PLAN PROVISIONS
(continued)**

Average Monthly Compensation Monthly compensation averaged over the five consecutive plan years out of the last ten consecutive plan years of compensation that produce the highest monthly average. Compensated is limited to the IRC Code 401(a)(17) pay limit (\$345,000 for 2024).

Year of Service 1,000 hours worked in a plan year.

Normal Form of Benefit For unmarried participants, the normal form of payment of benefits is as a single life annuity with five years certain. For married participants, the normal form is a reduced 50% Joint and Survivor annuity.

Optional Forms of Benefit Life Annuity
50% Joint & Survivor Annuity
66 2/3% Joint & Survivor Annuity
75% Joint & Survivor Annuity

Early Retirement Benefit

Eligibility Attainment of age 55 and completion of 15 Years of Service.

Benefit The amount of benefit is equal to the Normal Retirement Benefit accrued to Early Retirement, reduced by 1/15 for each of the first 5 years and by 1/30 for each of the next 5 years by which Early Retirement precedes Normal Retirement. No reduction for an active member retiring at or after age 62. Effective July 1, 2024, there is no reduction for an active member retiring at or after age 60.

The plan was amended effective July 1, 2018 to allow a terminated vested participant to retire at age 62 and 20 years of service with an unreduced benefit if that participant terminates employment after satisfying the requirements for early retirement under the plan.

Pre-Retirement Spouses
Benefit

Any member who is vested and married will receive a benefit equal to the vested pension benefit accrued to the date of death, payable as a 50% Joint and Survivor annuity to the employee's spouse. Payment may begin as early as the employee's Early Retirement Date, in a reduced amount.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF PLAN PROVISIONS
(continued)**

Disability Benefit

The participant will continue to accrue benefits while permanently disabled until Normal Retirement.

Vested Termination Benefit

Upon termination after 5 years of service, 100% of the accrued benefit deferred to normal retirement date.

Actuarial Equivalence

Actuarial Equivalence for any Optional Form shall be calculated using 6% annual interest rate factor and the 1983 Group Annuity Mortality for males table with a 3-year set back on all ages.

For lump sums, the Standard Mortality Table as set forth by the Commissioner and the applicable interest rates under IRC Section 417(e) in effect for the second month immediately preceding the plan year during which the distribution occurs.

Retirement Plan for Employees of Tishomingo County Electric Power Association

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

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 specific to your pension plan. 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.

ACTUARIAL ASSUMPTIONS

Interest Rates

Without Adjusted Interest Rates under Funding Relief:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of July 2024.

With Adjusted Interest Rates under Funding Relief:

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

PBGC Premiums and LDRM:

The Plan Sponsor is using the Alternative Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums & LDRM
Segment 1 (0 to 5 years)	4.99%	4.99%	4.99%
Segment 2 (5 to 20 years)	5.29%	5.29%	5.29%
Segment 3 (20+ years)	5.29%	5.59%	5.29%
Effective Rate	5.28%	5.44%	5.28%

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Pre-Retirement

Mortality Assumption

Non-Disabled – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Disabled – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Salary Projection – 4.00% per annum

The assumption selected is consistent with the plan sponsor's current compensation practice and reflects the newly negotiated union contract with wage increases of 5.0%, 4.0%, and 3.0% over the three-year period starting in 2024.

Retirement Age – For Active Participants, Age 60 with 15 years of benefit service, or Age 65
For Terminated Vested Participants, Age 65

Lump Sums – None

Disability Rates – None

Withdrawal Rates – T-2M – See withdrawal rates in table below

	<u>Withdrawal</u>	
<u>Age</u>	<u>Male</u>	<u>Female</u>
20	5.438%	5.438%
25	5.292%	5.292%
30	5.067%	5.067%
35	4.698%	4.698%
40	3.604%	3.604%
45	1.769%	1.769%
50	0.405%	0.405%
55	0.000%	0.000%
60	0.000%	0.000%

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

IRC §415 Maximum Annual Benefit - \$275,000 for 2024

IRC §401(a)(17) Pay Limit - \$345,000 for 2024

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Post-Retirement

Mortality Assumption

Post-decrement/retirement – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Cost of Living Increase – None

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2023 plan year were not elected to be added to the prefunding balance.

The voluntary reduction of the funding standard carryover balance was \$0.

The voluntary reduction of the prefunding balance was \$0.

Long-Term Inflation – This assumption is an underlying component of a number of these economic assumptions. This assumption reflects the following factors:

- Consumer price indices
- Forecasts of inflation
- Yields on government securities of various maturities
- Yields on nominal and inflation-indexed debt

Expense Load – \$13,851, the average of actual administrative expenses paid out of the plan for the three preceding plan years.

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement Assumption for actives is the later of age 60 with 15 years of service, or age 65. At age 60 with 15 years of service, a participant can retire with an unreduced benefit. The withdrawal assumption is based on published actuarial tables appropriate for this group of participants. Due to the small active population size, an experience study may not yield meaningful results.
3. The Expected Return on Plan Assets reflects the anticipated gross long-term rate of return on plan assets based on the plan's current and expected future asset portfolio, as supported by the plan's investment manager.
4. The salary projection assumption reflects the negotiated union contract with wage increases of 5.0%, 4.0%, and 3.0% over the three year period starting in 2024.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

ASSET VALUATION

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

Expected Return on Assets for IRC 430 and FASB ASC 960: 6.50%

PLAN SPONSOR ELECTIONS

The Plan Sponsor elected to use segment rates with no look-back as the discount rate methodology under PPA.

The Plan Sponsor elected to use 3-point asset smoothing as the actuarial asset valuation method under PPA.

The plan sponsor elected to use the Alternative method to value liabilities for the variable premium calculation during the 2017 premium payment year.

The Plan Sponsor elected to adopt the Interest Rate Relief (for both Minimum Funding Requirements and Benefit Restriction Purposes) and Shortfall Amortization Fresh Start and 15-Year Amortization Period provisions, pursuant to Sections 9706 and 9705, respectively, of the American Rescue Plan Act of 2021 (ARPA) effective starting with the 2022 plan year on October 29, 2021.

ATTRIBUTION PARAMETERS

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

Accrual rate proration, by component – This method attributes the benefit separately for each component of the benefit formula, based on the credited service. If there are no accrual definitions in the benefit formula, then the entire projected benefit is assigned to past service (and considered fully accrued as of the valuation date). This results in "natural" or "direct differencing" attribution.

**Retirement Plan for Employees of
Tishomingo County Electric Power Association**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Death benefits are treated as vested benefits for liability calculation purposes.

RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION

Age and Service Distribution as of July 1, 2024

Years of Credited Service

Attained Age	<u>Under 1</u> No.	<u>1 to 4</u> No.	<u>5 to 9</u> No.	<u>10 to 14</u> No.	<u>15 to 19</u> No.	<u>20 to 24</u> No.	<u>25 to 29</u> No.	<u>30 to 34</u> No.	<u>35 to 39</u> No.	<u>40 & up</u> No.
Under 25	0	5	0	0	0	0	0	0	0	0
25 to 29	0	2	3	0	0	0	0	0	0	0
30 to 34	0	1	6	3	0	0	0	0	0	0
35 to 39	0	4	2	1	1	0	0	0	0	0
40 to 44	0	0	1	2	1	0	0	0	0	0
45 to 49	0	1	0	0	1	0	0	1	0	0
50 to 54	0	2	1	0	3	1	0	3	0	0
55 to 59	0	2	1	0	1	0	0	1	1	0
60 to 64	0	0	1	1	0	0	0	1	3	0
65 to 69	0	0	0	0	0	0	1	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

RETIREMENT PLAN FOR EMPLOYEES OF TISHOMINGO COUNTY ELECTRIC POWER ASSOCIATION

<i>Age</i>	<i>Retirement Rate</i>	<i>Remaining</i>	<i>% Remaining</i>	<i>Weighted Average</i>
55	0	1	1.000	0.000
56	0	1	1.000	0.000
57	0	1	1.000	0.000
58	0	1	1.000	0.000
59	0	1	1.000	0.000
60	0	1	1.000	0.000
61	0	1	1.000	0.000
62	1	0	1.000	62.000
Assumed Retirement Age				62.000
Rounded Nearest				62

For the July 1, 2024 valuation, there is a change in the salary scale assumption from 3.50% to 4.00%. This assumption has been increased from 3.50% to 4.00% as of 7/1/2024 to more accurately capture the recently negotiated union contract. In accordance with the plan change to lower the unreduced retirement age from age 62 with 15 years of service to age 60 with 15 years of service, the retirement assumption was also adjusted to assume that active participants will retire at the earliest date available with full benefit, now age 60 with 15 years.