

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan THE CHILDREN'S GUILD, INC. DEFINED BENEFIT PENSION PLAN AND TRUST
1b Three-digit plan number (PN) 001
1c Effective date of plan 07/01/1983
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE CHILDREN'S GUILD, INC. 6802 MCCLEAN BOULEVARD BALTIMORE, MD 21234
2b Employer Identification Number (EIN) 52-0634411
2c Sponsor's telephone number 443-841-9640
2d Business code (see instructions) 813000
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 13
b Total number of participants at the end of the plan year 13
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 1
d(2) Total number of active participants at the end of the plan year 0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 02/02/2026, JOSH SUTHERLAND. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 567711. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	288537	293422
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	288537	293422
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	21157	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	10532	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		31689
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	20733	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	0	
<b>g</b> Other expenses .....	<b>8g</b>	6071	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		26804
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		4885
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	0	

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

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

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

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

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501336A.

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

<b>A</b> Name of plan <u>THE CHILDREN'S GUILD, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE CHILDREN'S GUILD, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-0634411</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>288435</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>288435</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>3</u>	<u>108376</u>
	<b>b</b> For terminated vested participants .....	<u>9</u>	<u>285026</u>
	<b>c</b> For active participants .....	<u>1</u>	<u>17981</u>
	<b>d</b> Total .....	<u>13</u>	<u>411383</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.36 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>5729</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>5729</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>12/16/2025</u>
	<u>MYIAH L. GAUNTLETT, ASA, MAAA, EA</u>	Date
	Type or print name of actuary	<u>23-08048</u>
	<u>MCGRIFF, A MARSH &amp; MCLENNAN COMPANY</u>	Most recent enrollment number
	Firm name	<u>336-291-1176</u>
	<u>3318 WEST FRIENDLY AVENUE</u> <u>SUITE 400</u> <u>GREENSBORO, NC 27410</u>	Telephone number (including area code)
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	1613	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	1613	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>3.98</u> % .....	64	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	1677	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	69.70 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	69.70 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	68.81 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/15/2025	7885	0					
02/21/2025	1612	0					
04/04/2025	4727	0					
07/11/2025	6933	0					
			<b>Totals ▶</b>	<b>18(b)</b>	21157	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	20287

**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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 5729
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	124625		13124	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 18853
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....				0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 18853
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 20287
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 1434
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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



## Statement of Actuarial Assumptions/Methods

### *Liability Discount Rates*

Funding: 24-month segment rates, averaged through the end of June and published in July.

	<u>Before Funding Relief</u>	<u>Reflecting Funding Relief</u>
1. First rate, years 1-5	4.99%	4.99%
2. Second rate, years 6-20	5.29%	5.29%
3. Third rate, years 21+	5.29%	5.59%
4. Effective Interest Rate using the above rates	5.27%	5.36%

PBGC: Three-tiered segment rates, based on the sponsor's election as of July 1, 2022 to use the standard method.

1. First rate, years 1-5	5.09%
2. Second rate, years 6-20	5.28%
3. Third rate, years 21+	5.52%
4. Effective Interest Rate using the above rates	5.34%

ASC 715-30: A single rate of 5.44%, based on an analysis of the plan's estimated future cash flows using the FTSE Pension Discount Curve – Above Median.

Low-Default-  
Risk  
Assessment: Funding interest rates (before funding relief) shown above.

### *Long-Term Rate of Return on Plan Assets*

Funding: N/A

ASC 715-30: 3.00%

### *Annual Increases to Maximum Benefits and Plan Compensation Limits*

Funding: 0.00%

ASC 715-30: 3.00%

### *Employees Valued*

Only participants as of the valuation date as reported by the plan sponsor were valued.

### *Salary Scale*

None assumed, due to the plan freeze as of September 1, 1997.

### *Assumptions Regarding Future Service Accruals*

None assumed, due to the plan freeze as of September 1, 1997.

***Mortality Rates***

Funding: Pri-2012 Mortality Table as described under Regulation §1.430(h)(3)-1 (static, not generational) projected by modified Scale MP-2021, sex-distinct, with the same blended rates pre- and post-commencement.

ASC 715-30: Pri-2012 Amount-Weighted Mortality Table (generational, not static) projected by Scale MP-2021, sex-distinct, with separate rates pre- and post-commencement.

***Retirement Rates***

100% of active and terminated vested participants are assumed to retire upon attainment of age 65 or on the valuation date, if older.

***Termination Rates***

Prudential Scale D turnover table (sample rates below):

<u>Age</u>	<u>Probability of Termination</u>	
	<u>Male</u>	<u>Female</u>
25	12.5%	17.5%
30	10.0%	15.0%
35	8.0%	12.0%
40	6.0%	9.0%
45	4.0%	6.0%
50	2.0%	3.0%
55+	0.0%	0.0%

***Disability Rates***

None assumed.

***Assumptions Made in Valuing Spousal Benefits***

It is assumed that 90% of male and 60% of female employees are married. The female spouse is assumed to be three years younger than the male spouse.

***Assumptions Made Regarding Death Benefits***

Commencement of all pre-retirement death benefits have been assumed to be deferred to the first of the month coincident with or next following the participant's 55<sup>th</sup> birthday. If the participant is over age 55 at their assumed date of death, pre-retirement death benefits are assumed to commence immediately upon death.

***Assumptions Made Regarding Payment Form***

100% of active participants are assumed to receive benefits in the form of a lump sum payment upon termination of employment or retirement equal to the actuarial equivalent of their accrued benefit at time of distribution.

***Provisions Not Valued***

The post-termination death benefits for active and deferred vested participants have not been valued. Due to the small liability added by these benefits, they have been deemed to be immaterial for valuation purposes.

***Accrued and Vested Benefit Measurements***

Unless noted above or categorized as not to be valued as a vested benefit for purposes of measuring liability for the determination of premiums under the Pension Benefit Guaranty Corporation insurance program, all benefits under the plan have been valued.

***Provision for Expenses***

The administrative expenses expected to be paid from plan assets have been included in the Target Normal Cost for minimum contribution purposes. Expected expenses for the current plan year are assumed to be equal to the actual expenses for the previous plan year.

***Actuarial Cost Method***

**Funding:** The actuarial cost method prescribed by applicable regulations is the Unit Credit cost method. Under this cost method, a liability is calculated for each participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date. The liabilities are referred to as the Funding Target. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Target Normal Cost. The plan's total annual Funding Target and Target Normal Cost are the sums of the amounts for individual participants. Estimated plan administrative expenses expected to be paid from plan assets in the upcoming year are also included as part of the Target Normal Cost.

**ASC 715-30:** The actuarial cost method prescribed by ASC 715 is the Projected Unit Credit cost method. Under this cost method, a liability is calculated for each active participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date, but reflecting a projection of future increases in compensation until the assumed retirement date. For inactive participants, such as separated participants with deferred vested benefits and retirees, a liability is calculated for each such participant as of the valuation date equal to the present value of the accrued benefit, reflecting no future increases in pay. The liabilities are referred to as the Projected Benefit Obligation, or PBO. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Service Cost. The plan's total annual PBO and Service Cost are the sums of the amounts for individual participants.

**Low-Default-Risk Assessment:** The actuarial cost method used to determine the Low-Default Risk liability is the Unit Credit cost method.

**Attribution of Accrued Benefits:** The accrual of benefits outlined in the plan document has been reflected in the attribution of benefits under the funding methods for funding and accounting purposes above.

***Asset Method***

**Funding:** Market value of all trust investments plus any discounted receivable contributions as of the valuation date.

**ASC 715-30:** Market value of all trust investments is used.

***At-Risk Assumptions***

Since there are not more than 500 participants participating in defined benefit pension plans of the employer's controlled group, at-risk liabilities have not been valued.

***ASC 715-30 Measurement Date***

The last day of the fiscal year, June 30.

***Fiscal Year***

The 12-month period ending each June 30.

***Rationale for the Selection of Assumptions***

Assumptions that in our judgement have a significant effect on the measurements contained in this report are categorized below, along with information and analyses that support the determination that the assumption is reasonable.

***Assumptions Selected by the Actuary***

Decrement rates other than mortality and retirement: These assumptions are chosen to be reasonably reflective of expected future rates of termination and disability for the group. While a formal study has not been undertaken, we monitor gains and losses annually to ensure that the assumptions are reasonable.

Retirement decrement rates: This assumption was selected due to the small size of the population and the lack of credible data to provide a more detailed assumption. We monitor gains and losses annually to ensure the assumption is reasonable.

Expected return on plan assets: This rate is selected based on the outlook for returns within the main classes of investments (those being debt, equity, and cash), considering past experience as well as current market expectations over an appropriate timeframe. We confer with the plan's asset advisors, when possible, to gather input for the assumption and their opinion as to its reasonableness.

Discount rate: For purposes of measuring the low-default-risk obligation, this assumption is set to reflect the return on low-default-risk securities and to reflect the incidence of future cash flows from the plan, appropriately.

***Assumptions Selected by Other Parties (other than prescribed assumptions or methods set by law)***

Discount rate, assumed return on assets, and mortality: With respect to the ASC-715 valuation within this report, these primary assumptions are selected by the employer. However, we make recommendations to the employer using the methods and parameters required by the accounting standard and common practices within the audit profession. As a result of the employer following our recommendations, these assumptions do not conflict with our judgement and are reasonable for the purposes of the measurement.

***Assumptions Selected by Other Parties (which are prescribed or set by law)***

For assumptions prescribed or set by law, we offer no opinion or analysis on the reasonableness of the assumptions.

***Changes in Assumptions since the Last Actuarial Valuation***

Funding: The three-tiered segment interest rates used to determine the Funding Target Liability last year were 4.75%, 5.00%, and 5.74%. These rates were updated to the rates required for the current plan year and also reflect all applicable funding relief legislation. The mortality tables for the Funding Target Liability were updated as required under Regulation §1.430(h)(3)-1.

ASC 715-30: The discount rate was increased from 5.19% to 5.44%, the mortality table was updated to the most-recent available table (Pri-2012, as detailed above), the underlying interest and mortality rates used to convert life annuities to lump sum payments were updated to the IRS-prescribed rates for the 2024 plan year. All other methods and assumptions are the same as those used in the preparation of the 2024 fiscal year expense information.

***Justification for Changes in Funding Actuarial Assumptions***

For funding calculation purposes, assumption changes, other than those prescribed by law, did not result in a decrease in the plan's funding shortfall (if any) by more than \$5,000,000 or more than 5% of the pre-change funding target, therefore, the plan did not need IRS approval to change assumptions.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 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.

<b>A</b> Name of plan The Children's Guild, Inc. Defined Benefit Pension Plan And Trust		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Children's Guild, Inc.		<b>D</b> Employer Identification Number (EIN) 52-0634411	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
a Market value.....	<b>2a</b>		288,435
b Actuarial value.....	<b>2b</b>		288,435
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	3	108,376	108,376
b For terminated vested participants.....	9	285,026	285,026
c For active participants.....	1	17,981	17,981
d Total.....	13	411,383	411,383
<b>4</b> 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.....	<b>4a</b>		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>		5.36%
<b>6</b> Target normal cost			
a Present value of current plan year accruals.....	<b>6a</b>		0
b Expected plan-related expenses.....	<b>6b</b>		5,729
c Target normal cost.....	<b>6c</b>		5,729

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Myiah L. Gauntlett <i>M.G.</i>	12/16/2025
	Signature of actuary	Date
	Myiah L. Gauntlett, ASA, MAAA, EA	2308048
	Type or print name of actuary	Most recent enrollment number
	McGriff, a Marsh & McLennan Company	336-291-1176
	Firm name	Telephone number (including area code)
	3318 West Friendly Avenue Suite 400 Greensboro NC 27410	
	Address of the firm	

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

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

**Schedule SB (Form 5500) 2024  
v. 240311**



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

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

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	5,729	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	124,625	13,124	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	18,853	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	18,853	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	20,287	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	1,434	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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## Discounted Employer Contributions

The schedule below shows the dates and amounts of each individual contribution, the portions of each individual contribution applied (in the event late interest is owed on a portion of the individual contribution), the year to which each individual contribution (or each portion of an individual contribution) is applied, the applicable interest rate(s) applied, the period for which each interest rate is applied, and the resulting interest-adjusted contribution amounts.

	Date	Contribution	Amount Applied	Year Applied	First Discount Period		Second Discount Period		Interest-Adjusted Contribution
					Rate	Period	Rate	Period	
1.	01/15/25	\$ 7,885	\$ 4,242	2024	10.36%	01/15/25 – 10/15/24	5.36%	10/15/24 – 07/01/24	\$ 4,076
			3,643	2024	5.36%	01/15/25 – 07/01/24			3,541
2.	02/21/25	1,612	599	2024	10.36%	02/21/25 – 01/15/25	5.36%	01/15/25 – 07/01/24	576
			1,013	2024	5.36%	02/21/25 – 07/01/24			980
3.	04/04/25	4,727	3,229	2024	5.36%	04/04/25 – 07/01/24			3,103
			1,498	2024	5.36%	04/04/25 – 07/01/24			1,440
4.	07/11/25	6,933	2,744	2024	5.36%	07/11/25 – 07/01/24			2,601
			4,189	2024	5.36%	07/11/25 – 07/01/24			3,970
		\$ 21,157	\$ 21,157						\$ 20,287

***Social Security Covered Compensation***

The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with and including the year in which Social Security Retirement Age is attained, rounded to the next lower multiple of \$12. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in intermediate years.

***Accrued Benefit***

A monthly life annuity commencing at age 65 equal to one-twelfth of the sum of (1) and (2) below:

- (1) 1.40% of Average Compensation up to Social Security Covered Compensation multiplied by years of Benefit Service (not to exceed 28 years),
- (2) 2.05% of Average Compensation in excess of Social Security Covered Compensation multiplied by years of Benefit Service (not to exceed 28 years).

Accrued benefits for all participants were frozen as of September 1, 1997.

***Normal Retirement Benefit***

*Eligibility*

First of the month coincident with or immediately following attainment of age 65.

*Monthly Benefit*

The Accrued Benefit calculated at the normal retirement date.

***Delayed Retirement Benefit***

*Eligibility*

First of the month coincident with or immediately following termination of employment after the participant's normal retirement date.

*Monthly Benefit*

The greater of the Accrued Benefit calculated at the delayed retirement date or the Normal Retirement Benefit actuarially increased to the delayed retirement date.

***Early Retirement Benefit***

*Eligibility*

Attainment of age 55 with 10 years of Service.

*Monthly Benefit*

The accrued benefit determined as of the early retirement date, reduced for commencement prior to the participant's normal retirement date, based on the factors in the table below.

<u>Number of Years Early</u>	<u>Factor</u>	<u>Number of Years Early</u>	<u>Factor</u>
0	1.000	6	0.633
1	0.923	7	0.600
2	0.846	8	0.567
3	0.769	9	0.529
4	0.731	10	0.486
5	0.667		

***Disability Benefit***

None.

***Termination Benefit***

*Eligibility*

Termination of employment prior to retirement with at least three years of Vesting Service. Participants shall be entitled to a portion of their accrued benefit based on the table below.

<u>Years of Vesting Service</u>	<u>Percent Vested</u>
3	20%
4	40%
5	60%
6	80%
7+	100%

*Monthly Benefit*

The vested Accrued Benefit commences in full at age 65, or if the participant has at least 10 years of Service, in a reduced amount at any time after attainment of age 55, reduced in accordance with the Early Retirement Benefit provisions.

***Pre-Retirement Death Benefit***

*Eligibility*

The deceased participant must have been married on their date of death and have attained a vested right to a benefit from the plan prior to their date of death.

*Monthly Benefit for Participants who Die Prior to their Earliest Retirement Date*

The monthly benefit payable to the participant's surviving spouse is a lifetime annuity commencing at the earliest date that the participant would have been eligible to retire. The benefit is equal to the benefit that would be paid to the spouse, calculated as if the participant separated from service on the date of death, survived to the earliest retirement age under the plan, retired electing a 100% joint & survivor annuity, and died the next day.

*Monthly Benefit for Participants who Die After their Earliest Retirement Date*

The monthly benefit payable to the participant's surviving spouse is a lifetime annuity commencing on the first of the month after the participant's death. The benefit is equal to the benefit that would be paid to the spouse, calculated as if the participant retired on the date of death, elected a 100% joint and survivor annuity, and died the next day.

***Normal Form of Benefit***

Life Annuity – A monthly benefit payable for the life of the participant. No payments are made after the participant dies.

Unless the participant and the spouse elect otherwise, a married participant will receive a 100% joint & survivor annuity, actuarially equivalent to the Normal Form of Benefit.

***Optional Forms***

Life annuity – This form provides monthly payments for the life of the participant. All payments cease upon the death of the participant.

60-, 120-, or 180-month certain and life annuity – These forms provide reduced monthly payments during the participant's lifetime with a guaranteed minimum of 60, 120, or 180 payments, respectively. If the participant dies prior to receiving all the guaranteed payments, the designated beneficiary will receive the remainder of the guaranteed payments. The payments are actuarially equivalent to the Normal Form of Benefit and all benefit payments cease upon the later of the participant's death or the end of the guaranteed period.

***Optional Forms (continued)***

50%, 66 $\frac{2}{3}$ %, 75%, or 100% joint & survivor annuity – These forms provide reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 66 $\frac{2}{3}$ %, 75%, or 100%, respectively, of the amount paid during the participant's lifetime. The payments are actuarially equivalent to the Normal Form of Benefit and all payments cease upon the later of the participant's or the beneficiary's death.

Level income option – This form provides higher monthly payments to the participant prior age 62 and lower payments after age 62, such that the sum of the monthly payment after age 62 and the participant's estimated Social Security benefit at age 62 are approximately equal to the monthly payment prior to age 62, thus generating a level payment stream. The payments are actuarially equivalent to the Normal Form of Benefit. Payments are made during the participant's lifetime and all payments cease upon the participant's death. However, if a participant's monthly benefit is not large enough to produce a level income stream, payments will cease upon the earlier of the participant's death or attainment of age 62.

Lump sum payment – A one-time payment is available equal to the actuarial equivalent of the Normal Form of Benefit.

Annuity forms of payment are converted from the life annuity form using the 1971 Individual Annuity Mortality table (Male) and 6.00% interest. Lump sum forms of payment are converted from the normal form using the Commissioner's Standard Mortality Table as outlined under IRS Code Section 417(e) and the three-tiered segment interest rates (as outlined under IRS Code Section 417(e)) for the month of May in the plan year preceding the plan year of determination.

***Benefits Available as a Lump Sum***

This plan pays only relatively small benefit amounts (benefits with a present value less than \$5,000) in the form of a lump sum payment to participants who have terminated employment and are not immediately eligible to retire. Upon eligibility to commence retirement payments from the plan, participants may elect to receive a total lump sum payment, regardless of the value of their benefit on the date of payment.

***Maximum Benefit Limit***

Plan benefits are limited to the Internal Revenue Code Section 415 maximum benefit amount.

***Maximum Compensation Limit***

Compensation is limited to the IRS Code Section 401(a)(17) maximum compensation amount that can be recognized for benefit calculation purposes.

***Changes in Plan Provisions since the Last Actuarial Valuation***

None.

### Schedule of Amortization Bases

	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
(1) Shortfall Amortization Bases				
	7/1/2024	\$ 2,149	15	\$ 200
	7/1/2023	23,815	14	2,322
	7/1/2022	19,168	13	1,967
	7/1/2021	<u>79,493</u>	12	<u>8,635</u>
	Total	\$ 124,625		\$ 13,124