

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [X] 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: ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN
1b Three-digit plan number (PN): 506
1c Effective date of plan: 01/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): ESL FEDERAL CREDIT UNION
2b Employer Identification Number (EIN): 16-1490324
2c Plan Sponsor's telephone number: 585-336-1354
2d Business code (see instructions): 522130

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for LISA MCLAUGHLIN and ARLINE L. BAYO SANTIAGO.

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	129
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)	129
	6a(2)	139
	6b	0
	6c	0
	6d	139
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules		b General Schedules	
(1) <input type="checkbox"/> R (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> H (Financial Information)	
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> I (Financial Information – Small Plan)	
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>	
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____		(4) <input checked="" type="checkbox"/> C (Service Provider Information)	
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		(5) <input type="checkbox"/> D (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN	B Three-digit plan number (PN) ▶	506
C Plan sponsor's name as shown on line 2a of Form 5500 ESL FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 16-1490324	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CHARLES SCHWAB & CO., INC.

94-1737782

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

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

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

CHARLES SCHWAB BANK

82-3967259

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	5563	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 72	NONE	218	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARISTOTLE FUNDS 235 WEST GALENA STREET MILWAUKEE, WI 53212	RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK 50 HUDSON YARDS NEW YORK, NY 10001 04-6171663	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DOUBLELINE 2002 NORTH TAMPA STREET TAMPA, FL 33602	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSETS.	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation EATON VANCE 20-1227352	ONE POST OFFICE SQUARE BOSTON, MA 02109	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSETS.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	FRANKLIN TEMPLETON FUNDS ONE FRANKLIN PARKWAY SAN MATEO, CA 94403	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSETS.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	SOUTHERNSUN ASSET MANAGEMENT 240 MADISON AVENUE MEMPHIS, TN 38103	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSETS.

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
STONE RIDGE FUNDS 510 MADISON AVENUE NEW YORK, NY 10022	RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VERSUS CAPITAL 5555 DTC PARKWAY GREENWOOD VILLAGE, CO 80111	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSETS.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN	B Three-digit plan number (PN) ► 506
C Plan sponsor's name as shown on line 2a of Form 5500 ESL FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 16-1490324

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	882332
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	177086
(5) Partnership/joint venture interests	1c(5)	115552
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6976967
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	7690383	8151937
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	339311	331773
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	339311	331773
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7351072	7820164

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)	10573	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10573
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5407	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5407
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	11443	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	189952	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		201395
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1324530	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1178584	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		145946
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	422182	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		24007
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		809510

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		331773
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	5563	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	3082	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8645
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		340418

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		469092
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **THE BONADIO GROUP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 _____.

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY
ASSOCIATION PLAN

EIN: 16-1490324

PLAN NUMBER: 506

ESL Federal Credit Union -- ESL Federal Credit Union Voluntary Employee Beneficiary
Association Plan, Financial Statements, 12/31/2024.

**ESL FEDERAL CREDIT UNION
VOLUNTARY EMPLOYEE BENEFICIARY
ASSOCIATION PLAN**

**Financial Statements
and Supplemental Schedule
as of December 31, 2024 and 2023
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

December 19, 2025

To the Plan Administrator of the
ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan:

Scope and Nature of the 2024 ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the 2024 audit of ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2024 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2024 Financial Statements.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the 2024 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the 2024 Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter – 2024 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter – 2024 Supplemental Schedule Required by ERISA (Continued)

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Report on the Compiled 2023 Financial Statement

Plan management is responsible for the accompanying December 31, 2023 financial statement of the Plan (an employee benefit plan subject to ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the December 31, 2023 financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on the 2023 financial statement.

ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u> (Audited)	<u>2023</u> (Compiled)
<u>ASSETS</u>		
INVESTMENTS, at fair value:		
Cash and cash equivalents	\$ 882,332	\$ 144,970
Mutual funds	1,386,430	2,135,562
Exchange-traded funds	5,590,537	5,102,604
Common stock	177,086	191,695
Limited partnerships	<u>115,552</u>	<u>115,552</u>
Total investments, at fair value	<u>8,151,937</u>	<u>7,690,383</u>
Total assets	<u>8,151,937</u>	<u>7,690,383</u>
<u>LIABILITIES</u>		
DUE TO PLAN SPONSOR	<u>331,773</u>	<u>339,311</u>
Total liabilities	<u>331,773</u>	<u>339,311</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 7,820,164</u>	<u>\$ 7,351,072</u>

The accompanying notes are an integral part of these statements.

ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Investment income, net -	
Net appreciation in fair value of investments	\$ 602,708
Interest and dividends	<u>206,802</u>
Total investment income, net	<u>809,510</u>
Total additions	<u>809,510</u>

DEDUCTIONS:

HRA reimbursements to plan sponsor	331,773
Administrative expenses	<u>8,645</u>
Total deductions	<u>340,418</u>

CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS 469,092

NET ASSETS AVAILABLE FOR BENEFITS -
beginning of year 7,351,072

NET ASSETS AVAILABLE FOR BENEFITS -
end of year \$ 7,820,164

The accompanying notes are an integral part of these statements.

ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (Audited) AND 2023 (Compiled)

1. DESCRIPTION OF PLAN

The following description of the ESL Federal Credit Union Voluntary Employee Beneficiary Association Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides post-retirement benefits for certain retired employees of ESL Federal Credit Union (the Credit Union or Plan Sponsor) who are eligible under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Employee Benefit Plans Committee (the Trustee) acts as the trustee for the Plan. The Plan sponsor is the Credit Union. Charles Schwab Trust Bank (Charles Schwab) is the custodian of substantially all of the Plan's assets.

Benefits

The Plan provides post-retirement health reimbursement arrangement (HRA) benefits to certain retired employees who are age 55 or older and have completed at least 20 years of service with ESL prior to termination. Under the Plan, the Plan Sponsor pays eligible HRA claims on behalf of participants and is subsequently reimbursed by the Plan. Benefits are not paid directly to participants.

Plan Termination

Although it has not expressed any intent to do so, the Credit Union has the right under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments and Income Recognition (Continued)

Changes in the current value of investments held during the year, including realized gains and losses on assets bought and sold during the year, are reflected in the statement of changes in net assets available for benefits as net appreciation in the fair value of investments. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Fair Value Measurement - Definition and Hierarchy

The Plan uses various valuation techniques in determining fair value. Financial Accounting Standards Board *Accounting Standards Codification 820* (ASC 820) establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly, or indirectly.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Cash and cash equivalents, mutual funds, and exchange-traded funds: valued at fair value based on quoted market prices when active markets are available. Otherwise, they are valued using a market approach based upon the fair value of the underlying investments, the most recent valuation performed over the company, fund, or security to which the shares pertain, bid prices, or company provided, or third-party vendor provided pricing.

Common stock: The Level 3 common stock investments are recorded at the value reported by the respective investment custodian based on the underlying financial statements of the investment.

Limited partnerships: valued at estimated fair value as reported by the respective investment custodian based on the underlying financial statements of the investment.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy is determined based on the least reliable input that is significant to the fair value measurement.

Due to Plan Sponsor

Due to Plan Sponsor represents amounts owed to the Plan Sponsor for eligible HRA claims paid on behalf of participants prior to year end and reimbursed by the Plan subsequent to year end. Accordingly, these amounts are recorded as a liability of the Plan rather than benefits payable to participants.

HRA Reimbursements to Plan Sponsor

The Plan reimburses the Plan Sponsor for eligible HRA claims paid on behalf of participants. Accordingly, amounts payable and payments made are reflected as reimbursements to the employer rather than benefits payable to participants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market, economic conditions, world affairs, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the accompanying financial statements.

3. CERTIFIED INVESTMENT INFORMATION

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Charles Schwab as of and for the years ended December 31:

	<u>Audited</u> <u>2024</u>	<u>Compiled</u> <u>2023</u>
Investments, at fair value	\$ 8,151,937	\$ 7,690,383
Investment income	\$ 809,511	
Schedule of Assets (Held at End of Year)	Schedule I	

4. FAIR VALUE MEASUREMENTS

The Plan's assets at fair value, within the fair value hierarchy, are as follows as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 882,332	\$ -	\$ -	\$ 882,332
Mutual funds	1,386,430	-	-	1,386,430
Exchange-traded funds	5,590,537	-	-	5,590,537
Common stock	-	-	177,086	177,086
Limited partnership	-	115,552	-	115,552
	<u>\$ 7,859,299</u>	<u>\$ 115,552</u>	<u>\$ 177,086</u>	<u>\$ 8,151,937</u>

The Plan's assets at fair value, within the fair value hierarchy, are as follows as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 144,970	\$ -	\$ -	\$ 144,970
Mutual funds	2,135,562	-	-	2,135,562
Exchange-traded funds	5,102,603	-	-	5,102,604
Common stock	-	-	191,695	191,695
Limited partnership	-	115,552	-	115,552
	<u>\$ 7,383,135</u>	<u>\$ 115,552</u>	<u>\$ 191,695</u>	<u>\$ 7,690,383</u>

4. FAIR VALUE MEASUREMENTS (Continued)

There were no changes in valuation techniques used during 2024 or 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Level 3 Investments

There were \$10,576 purchases of Level 3 investments in 2024 and no withdrawals.

The availability of observable inputs can vary and is affected by a wide variety of factors. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3.

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

5. PARTY-IN-INTEREST TRANSACTIONS

Charles Schwab is the custodian of the Plan's assets. As such, transactions between Charles Schwab and the Plan qualify as party-in-interest transactions.

6. TAX STATUS

The Plan received its latest determination letter on June 2, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan's administrator and tax counsel believe that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified, and the related trust is tax exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain classifications may differ between the financial statements and Form 5500. The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 7,820,164
Due to plan sponsor	<u>331,773</u>
Net assets available for benefits per Form 5500	<u>\$ 8,151,937</u>

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Change in net assets available for benefits per the financial statements	\$ 469,092
Change in due to plan sponsor	<u>(7,538)</u>
Change in net assets available for benefits per Form 5500	<u>\$ 461,554</u>

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 19, 2025, which is the date the financial statements were available to be issued.

ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY ASSOCIATION PLAN
EMP ID #16-1490324
PLAN #506

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) Identity of Issue	(c) Description of Investments	(d) Cost	(e) Current Value
CASH AND CASH EQUIVALENTS:				
	Cash	Cash and Cash Equivalents	\$ 39,279	\$ 39,279
	US Treasury Money Fund - Investor	Cash and Cash Equivalents	803,223	803,223
	Government Money Fund	Cash and Cash Equivalents	39,830	39,830
			<u>882,332</u>	<u>882,332</u>
MUTUAL FUNDS:				
	Aristotle International Equity I-2	Mutual Fund	285,030	309,399
	Eaton Vance- Floating Rate Fund Class I	Mutual Fund	244,215	237,596
	Southernsun Small Cap Fund Class I	Mutual Fund	192,714	201,920
	Pimco Investment Grade Corp BD Instl	Mutual Fund	194,451	170,227
	Templeton Global Bond Fund Advisor	Mutual Fund	252,508	162,013
	Doubleline Total Return Bond Fund	Mutual Fund	146,357	113,445
	Blackrock US Mortgage Port Instl	Mutual Fund	104,611	88,121
	Versus Cap Multi-manager Real Estate Income Fund LLC	Mutual Fund	60,340	54,500
	Stone Ridge Alternative Lending Risk Premium	Mutual Fund	46,015	41,193
	Versus Cap Real Asset Fund	Mutual Fund	7,266	8,016
			<u>1,533,507</u>	<u>1,386,430</u>
EXCHANGE-TRADED FUNDS:				
	SPDR S&P 500 ETF	Exchange-Traded Fund	578,276	1,852,013
	iShares Core MSCI Total International Stock	Exchange-Traded Fund	612,626	733,493
	JP Morgan US Value Factor ETF	Exchange-Traded Fund	533,899	623,592
	Vanguard Bond Index Fund	Exchange-Traded Fund	460,447	433,042
	Vanguard Extended Market Index ETF	Exchange-Traded Fund	204,663	367,991
	iShares Edge MSCI USA Momentum Factor	Exchange-Traded Fund	161,116	350,729
	Dimensional World ex US Core Equity 2 ETF	Exchange-Traded Fund	336,027	332,751
	iShares Core MSCI Emerging Markets	Exchange-Traded Fund	246,898	241,256
	iShares Barclays Tips Bond Fund	Exchange-Traded Fund	218,452	200,314
	iShares Core US Treasury Bond	Exchange-Traded Fund	156,870	143,510
	Ishares S&P GSCI Commodity Indx ETF	Exchange-Traded Fund	136,152	132,797
	JP Morgan Exchange Traded FD	Exchange-Traded Fund	81,984	104,409
	SPDR S&P Global Natural Resources ETF	Exchange-Traded Fund	68,924	74,640
			<u>3,796,334</u>	<u>5,590,537</u>
COMMON STOCK:				
	Royal Oak Realty Tru	Common Stock	154,035	177,086
LIMITED PARTNERSHIPS:				
	SQN Alternative Investment Fund IV L.P.	Limited Partnership	161,290	115,552
	Total Investments		<u>\$ 6,527,498</u>	<u>\$ 8,151,937</u>

The accompanying notes are an integral part of this schedule.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: ESL FEDERAL CREDIT UNION VOLUNTARY EMPLOYEE BENEFICIARY
ASSOCIATION PLAN

EIN: 16-1490324

PLAN NUMBER: 506

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment
titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.