

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 09/01/2024 and ending 08/31/2025

- 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: [ ] 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: VETERANS OF FOREIGN WARS EMPLOYEES' RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/01/1950
2a Plan sponsor's name (employer, if for a single-employer plan): DEPARTMENT OF WASHINGTON, V.F.W.
2b Employer Identification Number (EIN): 91-0454080
2c Sponsor's telephone number: 253-922-2114
2d Business code (see instructions): 813000
3a Plan administrator's name and address: VETERANS OF FOREIGN WARS OF THE UNITED STATES, 406 WEST 34TH STREET, KANSAS CITY, MO 64111
3b Administrator's EIN: 44-0474290
3c Administrator's telephone number: 816-756-3390
4b EIN:
4d PN:
5a Total number of participants at the beginning of the plan year: 16
5b Total number of participants at the end of the plan year: 14
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item):
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item):
5d(1) Total number of active participants at the beginning of the plan year: 0
5d(2) Total number of active participants at the end of the plan year: 0
5e 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, 03/17/2026, MARC GARDUNO. 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: 572909. (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>	428774	397971
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	428774	397971
<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>	0	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	5696	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		5696
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	36499	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>		
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		36499
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-30803
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		2500000
<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 \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

▶ **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>VETERANS OF FOREIGN WARS EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DEPARTMENT OF WASHINGTON, V.F.W.</u>	<b>D</b> Employer Identification Number (EIN) <u>91-0454080</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>09</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>428774</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>428390</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>14</u>	<u>313244</u>
	<b>b</b> For terminated vested participants .....	<u>2</u>	<u>11219</u>
	<b>c</b> For active participants .....	<u>0</u>	<u>0</u>
	<b>d</b> Total .....	<u>16</u>	<u>324463</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>5.26 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>0</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>03/10/2026</u> Date
	<u>JENNIFER L MCHUGH</u> Type or print name of actuary	<u>23-07342</u> Most recent enrollment number
	<u>CBIZ, INC.</u> Firm name	<u>913-345-0500</u> Telephone number (including area code)
	<u>6900 COLLEGE BOULEVARD, SUITE 300 OVERLAND PARK, KS 66211</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	10383	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) .....	10383	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.04</u> % .....	939	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>5.01</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) .....	11322	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	128.54 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	132.03 %
<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>	118.30 %
<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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(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 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 2
<b>22</b> Weighted average retirement age .....			<b>22</b> 59
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<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> 0
	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> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

### ACTUARIAL ASSUMPTIONS

#### a. Economic Assumptions

(i) Interest Rates

• Funding Rate

For 2024, the July 2024 Segment Rates (4.99%, 5.29%, 5.29%), but for minimum funding purposes not less than ARPA Segment Rates for 2024 (based on 95% of 25-year averages = 4.99%, 5.29%, 5.59%), effective rate of 5.26% for 2024. The effective rate for 2023 was 5.01%.

*Basis*

*Prescribed by IRS regulation.*

• Rate for Future Cash Balance  
Account Interest Credits

4.25%

*Basis*

*Historical 30-year Treasury Rates.*

(ii) Salary Increases

N/A

(iii) Limits on Compensation  
and Benefits

\$345,000 for compensation in current year.  
\$275,000 for benefits in current year,  
adjusted for normal form.

*Basis*

*Prescribed by IRS.*

(iv) Expenses

All administrative expenses are paid by the Employer.

#### b. Demographic Assumptions

(i) Mortality

The 2024 IRS Generational Separate Annuitant/Non-Annuitant Mortality Tables. For 2023, the 2023 IRS Separate Static Mortality Table.

*Basis*

*Prescribed by IRS regulation.*

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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(ii)	Termination of Employment	N/A
(iii)	Retirement	Vested terminated participants are assumed to retire at age 65.
(iv)	Disablement	N/A
(v)	Marital Status	N/A
(vi)	Form of Payment	Vested terminated participants are assumed to receive a life-only annuity. Cash balance accounts, if any, are assumed to be paid as a lump sum.

### c. Change in Actuarial Assumptions

Required changes in the IRS mandated funding interest rates and mortality table were reflected. All other assumptions used in this valuation are the same as those used in the prior valuation.

### d. Changes in Plan Provisions

All Plan provisions used in this valuation are the same as those used in the prior valuation.

## ACTUARIAL METHODS

### a. Funding Method

The Pension Protection Act (PPA) requires the calculation of the Target Liability and Target Normal Cost. The Target Liability represents the present value of benefits accumulated as of the valuation date. The present value is calculated by projecting future payments of the accrued benefit, adjusting for probability of receipt according to demographic assumptions, and discounting the payments back to the valuation date using the segment interest rates. Payments expected within five years of the valuation date are discounted using the first segment rate, payments expected at least five but within 20 years of the valuation date are discounted using the second segment rate, and payments expected at least 20 years from the valuation date are discounted using the third segment rate. The calculation of the Target Normal Cost is identical, except that the future payment stream is based on the benefit expected to accrue during the plan year.

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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### b. Asset Valuation Method

For funding purposes, the actuarial value of assets is defined as the smoothed market value of assets. The smoothed market value will be the market value of assets adjusted by the applicable percentage of the gain or loss calculated in each year during the smoothing period. The gain or loss is the difference between the current year's market value and prior year's market value brought forward with contributions, benefit payments, and administrative expenses, all adjusted for interest to the valuation date. The applicable percentage is 66-2/3% for the year preceding the valuation date and 33-1/3% for the second-year preceding. The actuarial value of assets will be adjusted to be no greater than 110% and no less than 90% of the current (market) value of assets.

### c. Valuation Procedures

No liability is held for non-vested, terminated employees, even if a break-in-service had not occurred as of the valuation date.

### d. Actuarial Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, review, or evaluating models. Certain models were used in preparing the information presented herein.

CBIZ uses third-party software to perform annual actuarial valuations. The intended purpose of this valuation software is to calculate the liabilities associated with the provisions of the Plan, reflecting methods, data and assumptions as of the valuation date, under applicable laws, regulations, and other guidance. CBIZ also uses third-party and in-house software to apply the funding rules and accounting standards to the liabilities, along with other user inputs, to generate the exhibits in the report. These models, including their inputs, calculations and outputs, are reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results.

The models are also reviewed by experts who are familiar with applicable rules and manner in which the models generate output when significant changes are made.

ASOP 56 requires the actuary to disclose any material weaknesses or limitations of the models. We are not aware of any material weaknesses or limitations in these models that would prevent them from being suitable for these intended purposes. To our knowledge, there are no material inconsistencies in 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 09/01/2024 and ending 08/31/2025

▶ **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.

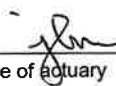
<b>A</b> Name of plan VETERANS OF FOREIGN WARS EMPLOYEES' RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEPARTMENT OF WASHINGTON, V.F.W.		<b>D</b> Employer Identification Number (EIN) 91-0454080	
<b>E</b> Type of 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>09</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	428,774	
<b>b</b> Actuarial value .....	<b>2b</b>	428,390	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	14	313,244	313,244
<b>b</b> For terminated vested participants .....	2	11,219	11,219
<b>c</b> For active participants .....	0	0	0
<b>d</b> Total .....	16	324,463	324,463
<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>		5.26%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		0
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		0
<b>c</b> Target normal cost .....	<b>6c</b>		0

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Jennifer L. McHugh 	03/10/2026
	Signature of actuary	Date
JENNIFER L MCHUGH	Type or print name of actuary	2307342
		Most recent enrollment number
CBIZ, INC.	Firm name	913-345-0500
		Telephone number (including area code)
6900 COLLEGE BOULEVARD, SUITE 300	Address of the firm	
OVERLAND PARK KS 66211		

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**

<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) .....	10,383	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) .....	10,383	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.04%</u> .....	939	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>5.01%</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) .....	11,322	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	128.54%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	132.03%
<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>	118.30%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

**21** Discount rate:

**a** Segment rates:

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

**22** Weighted average retirement age ..... **22** 59

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

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

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

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

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

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

**a** Target normal cost (line 6c)..... **31a** 0

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

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

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

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

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0

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

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

**a** Total (excess, if any, of line 37 over line 36)..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

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

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

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

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

Attachment to 2024 Form 5500  
Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Plan Name :	Veterans of Foreign Wars Employees' Retirement Plan	EIN:	91-0454080
		Plan Number:	001
Plan Sponsor :	Department of Washington		

Age	Retirement Rate	Weight	Age x Weight
50	5.00%	5.00%	2.5
51	5.00%	4.75%	2.4225
52	5.00%	4.51%	2.3465
53	5.00%	4.29%	2.272
54	5.00%	4.07%	2.1992
55	8.00%	6.19%	3.4046
56	8.00%	5.70%	3.1892
57	8.00%	5.24%	2.9865
58	8.00%	4.82%	2.7958
59	12.00%	6.65%	3.9247
60	12.00%	5.85%	3.5122
61	20.00%	8.59%	5.2371
62	50.00%	17.17%	10.646
63	20.00%	3.43%	2.1635
64	30.00%	4.12%	2.6375
65	30.00%	2.88%	1.8751
66	30.00%	2.02%	1.3327
67	30.00%	1.41%	0.9471
68	30.00%	0.99%	0.6728
69	30.00%	0.69%	0.4779
70	100.00%	1.62%	1.1313

Weighted Average Retirement Age	58.6742
rounded to near age	59

The weight represents the probability of survival to that age times the probability of retirement at that age.

## ***Schedule SB, Part V – Summary of Plan Provisions***

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### **EFFECTIVE DATE**

The Original Plan was effective September 1, 1950. For any Department not yet participating in the Plan, the effective date of the Plan with respect to that Department will be the September 1<sup>st</sup> next following the Department's election to participate. The Plan was amended September 1, 2008 to change future benefit accruals from a traditional formula to a cash balance formula. The Plan was most recently restated effective September 1, 2018 as amended with Amendments One through Three.

### **ANNIVERSARY DATE AND PLAN YEAR**

The Plan anniversary date is September 1 each year and the plan year begins on September 1 and runs through the following August 31.

### **ELIGIBILITY**

An employee who works 1,000 hours in his first year of employment or a subsequent plan year is eligible for participation on the next following March 1 or September 1, provided he is at least age 21 on that participation date. **No employee will become a Member of the Plan after August 31, 2009.**

### **EARNINGS**

Effective September 1, 1991, Monthly Earnings are 1/12 of the cash compensation received during the Plan Year including overtime, but excluding bonus or discretionary nonrecurring compensation. If the employee worked less than 2,080 hours during the Plan Year the compensation amount is adjusted to an annual amount based on the ratio of 2,080 to actual hours worked.

Previously, Monthly Earnings were the monthly salary or wages, including overtime (based on overtime paid in the previous 12 months), but excluding bonus or discretionary nonrecurring compensation that had been paid on July 1 prior to the anniversary date. The monthly earnings remain constant during the Plan Year.

Effective September 1, 2008, Annual Earnings are used in the determination of the Compensation Credit for the Cash Balance Account.

### **AVERAGE MONTHLY EARNINGS**

The average monthly earnings for the five highest consecutive plan years prior to September 1, 2008.

### **CASH BALANCE ACCOUNT**

Effective September 1, 2008, the plan was changed to a cash balance formula. Compensation Credits of 6% of Annual Earnings are credited on August 31 for each year of Service. Interest is credited at the end of each Plan Year based on the daily average interest rate for the 30-year U.S. Treasury bonds for the immediately preceding month of July. For the plan year September 1, 2023 through August 31, 2024 the interest rate was credited at 3.96%. **Effective September 1, 2009, no further Contribution Credits will be made.**

## ***Schedule SB, Part V – Summary of Plan Provisions***

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### **NORMAL RETIREMENT**

A member's normal retirement date is the first day of the month coincident with or immediately following his 65<sup>th</sup> birthday. The normal retirement date is age 65 with 5 years of service for Plan participants on and after March 1, 1996. Upon attaining his/her normal retirement date, a member may retire and receive a benefit equal to the sum of the following:

- (a) 1.60% of the first \$1,300 of Average Monthly Earnings plus 1.75% of Average Monthly Earnings in excess of \$1,300, multiplied by years of credited service as of August 31, 2006,
- (b) 1.4% of Average Monthly Earnings times Credited Service earned between September 1, 2006 and August 31, 2008, and
- (c) the actuarial equivalent retirement income of the Cash Balance Account.

### **LATE RETIREMENT BENEFIT**

Upon actual retirement, the member is entitled to a benefit based on his/her benefit at actual retirement date.

### **EARLY RETIREMENT BENEFIT**

A member who has attained age 50 and completed 15 years of service may retire and receive an immediate monthly pension equal to his/her actuarial equivalent of the Cash Balance Account plus the sum of 7(a) and 7(b) above reduced as detailed below.

If the member has at least 25 years of service, the reduction applied to his/her accrued benefit will be ¼% for each of the first 60 months, 5/12% for each of the next 60 months, and actuarially thereafter for each additional month by which the commencement date precedes his/her normal retirement date. If the member has less than 25 years of service, the reduction will be 1/180 for each of the first 60 months, 1/360 for each of the next 60 months, and actuarially thereafter for each additional month by which the commencement date precedes his/her normal retirement date.

A participant may retire and receive an immediate monthly pension if their age plus service is greater than or equal to 75. If their age plus service is between 75 and 79, the reduction applied to the accrued benefit is 3% multiplied by the difference between 80 and the sum of age plus service. No reduction is applied if age plus service equals or exceeds 80.

### **TERMINATION BENEFIT**

If the member has at least 3 years of service at termination, he/she is entitled to receive at his/her normal retirement date a monthly income equal to his/her normal retirement benefit, as defined above.

## ***Schedule SB, Part V – Summary of Plan Provisions***

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### **PRE-RETIREMENT DEATH BENEFIT**

If a married member who has met the requirements for early retirement should die prior to actual retirement, his/her spouse is entitled to a death benefit. The death benefit is an immediate monthly lifetime income equal to the benefit which would have been payable to the spouse if the member had taken early retirement (or late retirement, if applicable) on the day before his/her death under the joint and 100% survivorship form of payment. A married participant who dies after 3 years of service and prior to eligibility for early retirement, is entitled to a death benefit equal to the accrued benefit at date of death reduced for early commencement and the joint and 50% survivor option and payable at the participant's earliest retirement.

If an unmarried member should die in active employment without meeting the age and service requirements for early retirement, the Cash Balance Account is payable to his/her beneficiary.

A death benefit is also payable to the Beneficiary of a single participant who is eligible for early retirement and has died. The death benefit is equal to the early retirement benefit that would have been payable had the participant retired on the date of his/her death. The benefit is payable for 120 months.

### **OPTIONAL FORMS OF PAYMENT**

The standard form of payment is a life annuity for unmarried participants or 100% joint and survivor annuity with 120 payments guaranteed for married participants. Optional forms of payment include life annuities with 60, 120 or 180 payments guaranteed; 100%, 75% and 50% joint and survivor annuities; or 60, 120 or 180 payments guaranteed with no additional benefits.

Except for the following, monthly benefits are reduced to be actuarially equivalent to a life annuity:

- a. there is no reduction in the monthly benefit to add a 120 payment guarantee to the 100% Joint & Survivor standard form;
- b. participants with 20 but less than 30 years of service – monthly benefits accrued as of August 31, 2006 are reduced only 50% of the full actuarial equivalence reductions; and
- c. participants with 30 years of service – monthly benefits accrued as of August 31, 2006 are reduced only 25% of the full actuarial equivalence reduction.
- d. The entire cash balance is payable as a single lump sum.