Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [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
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1970

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GTE FEDERAL CREDIT UNION

711 E HENDERSON AVE
TAMPA, FL 33602-2509

2b Employer Identification Number (EIN)
59-0642956

2c Plan Sponsor's telephone number
813-871-2690

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	MELISSA MASOUD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	254
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	**6a(1)**	66
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	64
b	Retired or separated participants receiving benefits	**6b**	67
c	Other retired or separated participants entitled to future benefits	**6c**	110
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	241
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f	Total. Add lines **6d** and **6e**.	**6f**	245
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	524844-E1	245	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	6761705

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	0		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	0		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	0		
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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.

A Name of plan
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	11468138
b Actuarial value	**2b**	11009384

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	67	3850034	3850034
b For terminated vested participants	121	6117904	6117904
c For active participants	66	2706039	2706039
d Total	254	12673977	12673977

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	200000
c Target normal cost	**6c**	200000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/22/2026
Date

ERIC PERS
Type or print name of actuary

26-08115
Most recent enrollment number

EMPOWER
Firm name

303-737-6275
Telephone number (including area code)

280 TRUMBULL STREET
HARTFORD, CT 06103
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1617395	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	437665	0
9	Amount remaining (line 7 minus line 8)	1179730	0
10	Interest on line 9 using prior year's actual return of 9.19 %	108417	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	417945	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	870202	0

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2026	875000	0			
			Totals ► 18(b)	875000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	800379

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	200000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2534795	258019
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**	458019

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	422841	0	422841

36 Additional cash requirement (line 34 minus line 35)	**36**	35178
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	800379

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

a Total (excess, if any, of line 37 over line 36)	**38a**	765201
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	61684
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

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).. . . . . [X] 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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

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

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

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)

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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?
13	NONE	89636	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 50 64	CONTRACT ADMINISTRATOR	10245	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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
(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.	

(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.	

(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

(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

(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

(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

(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

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

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

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND / REAMS FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-040	P	1205340

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM SHORT-TERM FUND (IS PLATFORM)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-041	P	1757036

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH / JP MORGAN INVST

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-141	P	1089454

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE / COHEN & STEERS FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-305	P	531588

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE / INTEGRITY FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-441	P	285947

a Name of MTIA, CCT, PSA, or 103-12 IE: DIV REAL ASSET SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-123	P	187153

a Name of MTIA, CCT, PSA, or 103-12 IE: MIDCAP VALUE I SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-022	P	22723

a Name of MTIA, CCT, PSA, or 103-12 IE:	US PROPERTY SEPARATE ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	101609
a Name of MTIA, CCT, PSA, or 103-12 IE:	EQ INCOME SEP ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-116	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	196811
a Name of MTIA, CCT, PSA, or 103-12 IE:	LC S&P 500 INDEX SA-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	108113
a Name of MTIA, CCT, PSA, or 103-12 IE:	INT'L I SEP ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-048	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	43921
a Name of MTIA, CCT, PSA, or 103-12 IE:	MIDCAP GROWTH III SEP ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-026	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	31711
a Name of MTIA, CCT, PSA, or 103-12 IE:	SCG I SEP ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	28924
a Name of MTIA, CCT, PSA, or 103-12 IE:	LCG I SEP ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	42141
a Name of MTIA, CCT, PSA, or 103-12 IE:	SCV II SEP ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-096	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	23337
a Name of MTIA, CCT, PSA, or 103-12 IE:	HIGH INCOME SEP ATT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-101	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	316733
a Name of MTIA, CCT, PSA, or 103-12 IE:	CORE PLUS BD SEPARATE ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-115	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	720236

a Name of MTIA, CCT, PSA, or 103-12 IE: OVERSEAS SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-116	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68928

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

Part I Asset and Liability Statement

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.

Assets		(a) Beginning of Year	(b) End of Year
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)		
(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)		
(5) Partnership/joint venture interests	1c(5)		
(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)	6366112	6761705
(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)	2892636	2832979
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	9258748	9594684
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	9258748	9594684

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)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	56147	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		56147
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		0
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		748422
(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)**		374196
c Other income	**2c**		113487
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		1292252
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	767527	
(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)**		767527
f Corrective distributions (see instructions)	**2f**		
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)**	89636	
(3) Recordkeeping fees	**2i(3)**		
(4) IQPA audit fees	**2i(4)**		
(5) Investment advisory and investment management fees	**2i(5)**	99153	
(6) Bank or trust company trustee/custodial fees	**2i(6)**		
(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)**		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		188789
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		956316
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		335936
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) [X] 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) [X] 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: DOEREN MAYHEW ASSURANCE, PC **(2)** EIN: 38-2492570

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		9000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 582688.

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 582688.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 20-3691708

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 8

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501167A .



GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024
(With Independent Auditor's Report Thereon)

DoerenMayhew ASSURANCE

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations For Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
GTE Federal Credit Union Defined Benefit Plan

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

We have performed audits of the financial statements of the GTE Federal Credit Union Defined Benefit Plan (the 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 statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan 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 audits of the 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 (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 (GAAP).

"Doeren Mayhew" is the brand name under which Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC and its subsidiary entities provide professional services. Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC (and its subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Doeren Mayhew Assurance, PC is a licensed independent CPA firm that provides attest services to its clients, and Doeren Mayhew Advisors, LLC and its subsidiary entities provide tax and business consulting services to their clients. Doeren Mayhew Advisors, LLC and its subsidiary entities are not licensed CPA firms.

- The information in the accompanying financial statements related to assets held by and certified 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).

Basis for Opinion

We conducted our audits 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 Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are 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 Audits of the 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.

- 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.

- Obtain an understanding of internal control relevant to the audits 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 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 GAAP.

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 GAAP.

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year as of December 31, 2025) and reportable transactions (for the year ended December 31, 2025) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the DOL'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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified 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).

Doeren Mayhew Assurance, PC

Tampa, Florida
October 6, 2026

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
Assets:		
Investments, at fair value (notes 3 and 4)		
Pooled separate accounts	$ 6,761,705	$ 6,366,112
Mutual funds	2,832,979	2,892,636
Receivables:		
Employer Contribution	875,000	-
Net assets available for benefits	$ 10,469,684	$ 9,258,748

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions:		
Investment income:		
Net appreciation in fair value of investments	$ 1,178,765	$ 1,003,766
Allocation for annuity contracts	113,487	131,820
Total investment income	1,292,252	1,135,586
Contributions		
Employer	875,000	-
Total additions	2,167,252	1,135,586
Deductions:		
Benefits paid to participants	767,527	470,067
Administrative expenses	188,789	206,732
Total deductions	956,316	676,799
Net increase	1,210,936	458,787
Net assets available for benefits - beginning of year	9,258,748	8,799,961
Net assets available for benefits - end of year	$ 10,469,684	$ 9,258,748

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2024

	2024
Actuarial present value of accumulated plan benefits	
Vested benefits	
Inactive participants	$ 6,075,252
Active participants	2,692,348
Participants currently receiving payments	3,843,924
Total vested benefits	12,611,524
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	$ 12,611,524

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2024

	2024
Actuarial present value of accumulated plan benefits plan benefits at beginning of year	$ 12,282,437
Increase/(decrease) during the year attributable to:	
Benefits paid	(470,067)
Interest	661,530
Change in actuarial assumptions	-
Actuarial loss	137,624
Net increase	329,087
Actuarial present value of accumulated plan benefits at end of year	$ 12,611,524

See accompanying notes to the financial statements

Note 1 – Description of the Plan

General

The Plan was established by GTE Federal Credit Union (the Credit Union) on October 1, 1970. The Credit Union is the Plan's sponsor and serves as Plan Administrator.

The Plan is a frozen defined benefit pension plan. The Plan was amended effective December 31, 2009 to freeze future benefit accruals, and no employee may become a new Participant after that date, as discussed below. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Investment Custodian, Principal Life Insurance Company (Principal) and Trustee, Empower Trust Company (Empower), formerly Prudential Retirement Insurance and Annuity Company (Prudential), hold all of the Plan's assets and execute all of the Plan's transactions.

Benefits:

Pension Benefits: Participants are entitled to monthly pension benefits beginning at normal retirement age, which is age 65, as defined in the Plan document. The Plan permits early retirement beginning at age 55. Benefits under the Plan are generally based on a participant's average annual earnings, covered compensation, and years of accrual service, as defined in the Plan document. A participant's annual accrued benefit is generally equal to the sum of: (1) 1.45% of average annual earnings not exceeding covered compensation, multiplied by years of accrual service, not in excess of 35 years; (2) 2.1% of average annual earnings in excess of covered compensation, multiplied by years of accrual service, not in excess of 35 years; and (3) 1.45% of average annual earnings multiplied by years of accrual service in excess of 35 years.

The Plan was amended effective December 31, 2009 to freeze benefit accruals. As a result, no further benefits accrue after that date, and Earnings and Accrual Service after December 31, 2009 are not taken into account in determining a participant's benefit under the Plan. Participants continue to accrue service for vesting purposes, as defined in the Plan document.

Participants may elect to receive the value of their accumulated Plan benefits upon retirement in a lump sum or under a variety of annuity options.

Death and disability benefits: If a vested participant dies before his or her annuity starting date, the participant's surviving spouse may be eligible for a qualified preretirement survivor annuity or other optional form of payment, subject to the Plan's provisions. The Plan does not provide ancillary disability benefits or disability retirement benefits. However, the Plan provides certain vesting-service rules for participants who become disabled while employed by the Credit Union and, for periods prior to January 1, 2010, included certain imputed accrual service and earnings rules for participants who became disabled while employed by the Credit Union.

Vesting: Participants become 20% vested for each year of Vesting Service after three years and are 100% vested after seven years of Vesting Service. If participants terminate employment before becoming fully vested, they forfeit the right to receive the non-vested portion of their accumulated Plan benefits. Participants also become 100% vested if they are employed by the Credit Union or an affiliated entity on or after normal retirement age or on or after the date they become eligible for early retirement, as defined in the Plan document.

Continued

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Income from investments is recorded when it is earned. Expenses are recorded in the accounting period in which they are incurred.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as certified by the Plan's Investment Custodian and Trustee. 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. See Note 4 for discussion of fair value measurements.

The purchase and sale of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Allocation for annuity contracts represents the change in present value of retiree benefits for the annuity contract.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded at the time of distribution.

Administrative Expenses

Administrative expenses related to operating and maintaining the Plan are paid by the Credit Union. Expenses of the Plan, to the extent that the Credit Union does not pay such expenses, may be paid from the assets of the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to services rendered by participants. Accumulated Plan benefits include benefits expected to be paid to retired or terminated vested participants or their beneficiaries and present employees. Benefits under the Plan are generally based on participants' Average Annual Earnings, Covered Compensation, and years of Accrual Service, as defined in the Plan document. Benefit accruals, Earnings, and Accrual Service used to determine benefits were frozen effective December 31, 2009.

Benefits payable upon retirement, death, disability, or termination of employment are included to the extent they are attributable to employee service rendered through the valuation date. Benefits to be provided by annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

Continued

The actuarial present value of accumulated Plan benefits is determined by an actuary from Empower and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024, were (a) life expectancy of participants (Internal Revenue Service (IRS) prescribed mortality-generational annuitant, male and female), (b) retirement age assumptions (assumed average retirement was 65), and (c) interest rate used to value Plan liabilities (5.50%). The mortality table used was the PRI-2012 Total Dataset with Scale MP-2021. The 2024 valuation included an assumed average rate of return of 5.50%. The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 6, 2026, which is the date the financial statements were available to be issued.

Note 3 – Unaudited Information Certified by the Investment Custodian and Trustee

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain investment information included in the financial statements and supplemental schedules was certified by qualified institutions as complete and accurate and was not subjected to any auditing procedures performed by the Plan's independent auditors. Principal Life Insurance Company certified investment information and related activity for Plan investments issued by Principal Life Insurance Company and/or Principal Global Investors Trust Company. Empower Trust Company, LLC certified investment information and related activity for Plan investments managed and held by Empower.

a. All investment balances reflected in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024,

b. All investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024,

c. All investment-related information included in the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025.

Note 4 – Fair Value Measurements

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2025 or 2024.

Pooled separate accounts: Units held in pooled separate accounts (PSAs) are valued at the net asset value (NAV) as a practical expedient of the PSA as reported by the Investment Custodian and Trustee. The NAV is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding.

Continued

Mutual funds: Valued at daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	As of December 31, 2025			
	Total	Level 1	Level 2	Level 3
Total assets in the fair value hierarchy	$ 2,832,979	$ 2,832,979	$ -	$ -
Investments measured at net asset value	6,761,705	-	-	-
Total assets at fair value	$ 9,594,684	$ 2,832,979	$ -	$ -

	As of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Total assets in the fair value hierarchy	$ 2,892,636	$ 2,892,636	$ -	$ -
Investments measured at net asset value	6,366,112	-	-	-
Total assets at fair value	$ 9,258,748	$ 2,892,636	$ -	$ -

Fair Value of Investments that Calculate Net Asset Value

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV (or its equivalent) as of December 31, 2025 and 2024:

	As of December 31, 2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	$ 6,761,705	$ 6,366,112	$ -	Daily	Daily

Continued

Note 5 – Party-in-Interest Transactions

Plan investments consist of pooled separate accounts managed by Principal and Empower. Principal and Empower are the Investment Custodian and Trustee of the Plan. During the year ended December 31, 2025, the Plan paid direct compensation of approximately $10,000 and $90,000 to Principal and Empower, respectively. Indirect compensation (that is netted against investment income on the statement of changes in net assets available for benefits) is paid to the Investment Custodian and Trustee from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

Note 6 – Plan Termination

The Credit Union froze the accrued benefits of the Plan as of December 31, 2009.

In the event the Plan terminates, the rights of all participants to benefits accrued to the date of such termination or discontinuance, to the extent funded, shall be nonforfeitable. Accordingly, the net assets of the Plan will be allocated in accordance with the Plan document and as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits to former participants who have retired under the Plan prior to its termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired

   with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

d. All other vested benefits (that is, vested benefits not insured by the PBGC).

e. All non-vested benefits.

Benefits to be provided by means of contracts under which Principal (Note 10) is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for the accumulated benefit obligation and may also depend on the financial condition of the Credit Union and the level of benefit guaranteed by the PBGC.

Continued

Note 7 – Plan Amendment and Tax Status

The IRS has determined and informed the Plan by a letter dated April 19, 2012, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter and the Plan was restated effective January 1, 2024. The Plan has not received a determination letter for this specific version of the Plan, confirming that the Plan is designed in accordance with applicable sections of the IRC. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes is included in the Plan's financial statements.

GAAP requires Plan management 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 DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions.

Note 8 – Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits. Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9 – Funding Policy and Administrative Fees

The Plan is funded by contributions made by the Credit Union. The Credit Union's funding policy is to, at a minimum, make contributions to the Plan sufficient to meet the minimum funding requirements of ERISA, plus such additional amounts, if any, as actuarially determined. The Plan's actuary determined a minimum required contribution of approximately $458,000 and $438,000 for the 2025 and 2024 plan years, respectively. The Credit Union made a contribution of $875,000 for the year ended December 31, 2025, which was above, and in addition to, the amount recommended by the Plan's actuary. There were no contributions to the Plan during the year ended December 31, 2024. The Credit Union used an available credit balance to satisfy the minimum required contribution, resulting in no additional cash minimum contribution requirement for the year ended December 31, 2024.

The Plan's expenses are paid either by the Plan or the Credit Union, as provided by the Plan document. Expenses that are paid directly by the Credit Union are excluded from these financial statements. Certain expenses, if any, incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Although it has not expressed any intention 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 set forth in ERISA.

Continued

Note 10 – Investment Contract with Insurance Company

The Plan uses an annuity contract that has a benefit index for retired participants. The benefit index represents amounts needed to purchase an annuity for each retired participant. Annuity payments are made directly from Plan funds to these retirees as long as there are assets in the contract that support the payments. In the event that assets under the contract are equal to or less than the benefit index, annuities will be purchased from Principal. Principal issues a certificate to each retiree. The certificate is an irrevocable commitment to pay all the participants' earned benefits at a future date with no fluctuations in market value. As a result of the guarantee of these allocated contracts, they are excluded from the Plan's assets. The balance of allocated contracts as of December 31, 2025 and 2024, was approximately $2,096,000 and $2,209,000, respectively. The balance of unallocated contracts, which are included in the Plan's assets, as of December 31, 2025 and 2024, was approximately $1,892,000 and $1,663,000, respectively.

Note 11 – Reconciliation of Form 5500 to the Financial Statements

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements as of December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits per the financial statements	$ 10,469,684	$ 9,258,748
Less Employer contributions receivable at year end	(875,000)	-
Net assets available for benefits per the Form 5500	$ 9,594,684	$ 9,258,748

The following is a reconciliation of the net increase in net assets per the Form 5500 to the net decrease in assets per the financial statements for the year ended December 31, 2025 and 2024:

	2025	2024
Net increase in net assets available for benefits per financial statements	$ 1,210,936	$ 458,787
Less Employer contributions receivable at year end	(875,000)	-
Net increase in net assets available for benefits per Form 5500	$ 335,936	$ 458,787

SUPPLEMENTAL INFORMATION

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN 59-0642956/PLAN 001

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value (c)	Cost (d)	Current Value (e)
*	Empower (1)	Short-term fund	$ 1,654,759	$ 1,757,036
*	Empower (1)	Core plus bond fund	1,008,156	1,205,340
	Vanguard	Value Index Admiral	784,691	1,102,883
*	Empower (1)	Large cap growth fund	556,525	1,089,454
*	Principal (2)	Core plus bond I fund	684,613	720,236
*	Empower (1)	Real estate fund	422,184	531,588
	Fidelity Investments	Intl Idx	347,319	488,482
	Vanguard	Small Cap Growth Indx	296,654	448,655
	Vanguard	SCV Index Fd Admiral	316,679	441,070
*	Principal (2)	High yield income	301,993	316,733
*	Empower (1)	Mid cap value fund	147,463	285,947
	Vanguard	MCG Indx Adm	178,681	269,363
*	Principal (2)	Equity income fund	110,470	196,811
*	Principal (2)	Diversified real asset fund	132,751	187,153
*	Principal (2)	Large cap S&P 500 index fund	43,869	108,113
*	Principal (2)	U.S. property (real estate) fund	70,460	101,609
	American Funds	New World R6	62,486	82,526
*	Principal (2)	Overseas fund	36,340	68,928
*	Principal (2)	International I fund	26,209	43,921
*	Principal (2)	Large cap growth I fund	17,796	42,141
*	Principal (2)	Mid cap Separate Account R6	33,357	31,711
*	Principal (2)	Small cap growth I fund	14,543	28,924
*	Principal (2)	Small cap value II fund	12,136	23,337
*	Principal (2)	Mid cap value I fund	14,927	22,723
			$ 7,275,061	$ 9,594,684

* Denotes a party-in-interest as defined by ERISA.
(1) Empower Annuity Insurance Company of America.
(2) Principal Life Insurance Company.
Note: Information provided related to investments is based on reports certified by the Plan's Custodian.

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4j -
EIN 59-0642956/PLAN 001

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expenses incurred (f)	Cost of assets (g)	Current value on transaction date (h)	Net gain or (loss) (i)
Principal	High yield separate account	$ 636,479	$ -	$ -	$ -	$ 636,479	$ 636,479	$ -
Principal	High income separate account	$ -	$ 636,479	$ -	$ -	$ 538,136	$ 636,479	$ 98,343
Empower	PGIM Short-Term Fund	$ 770,000	$ -	$ -	$ -	$ 770,000	$ 770,000	$ -
Empower	PGIM Short-Term Fund	$ -	$ 684,961	$ -	$ -	$ 643,838	$ 684,961	$ 41,123

Note: Information provided is based on reports certified by the Custodian of the Plan. Columns (e) lease rental and (f) expenses in connection with the transaction are not applicable. A reportable transaction is defined as a single transaction or a series of related transactions that equal or exceed 5% of the Plan's assets as of the beginning of the plan year.

Distribution of active participants by age and service

Number of active participants as of January 1, 2025 – distribution by age and service

Active participant counts are shown below.

	Years of credited service									
Attained age	**Under 1**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
Under 25											
25–29											
30–34											
35–39		1									1
40–44		9	1								10
45–49		4	3	2							9
50–54		7	8	1		1					17
55–59		7	3	5	1						16
60–64		3	1		3	1					8
65–69		3	2								5
70+											
Total		34	18	8	4	2	0	0	0		66

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Accrued vs. vested benefits

Accrued benefits are the benefits accumulated according to the service, compensation, and benefits outlined in the plan provisions. Vested benefits are the same except that they exclude the following, if applicable:

- Benefits for non-vested participants
- Death benefits over the value of the plan's qualified pre-retirement survivor annuity (QPSA)
- Disability benefits over the value of the standard termination or retirement benefits for participants who are not disabled as of the measurement date
- Benefits over the value of the standard termination benefits for participants who have not attained eligibility for early retirement and supplemental benefits as of the measurement date

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is listed on the following page:

Plan year	Corridor
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback

Mortality table: Prescribed IRS small plan combined static mortality table

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus $700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class with reasonability checked by the Empower Capital Market Assumptions.

The termination and retirement age assumptions, as well as the lump sum election rate assumption, consider the experience study completed in August 2020 based on plan experience from 2015 through 2019.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption and the discount rate.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The discount rate is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class with reasonability checked by the Empower Capital Market Assumptions.

The termination and retirement age assumptions, as well as the lump sum election rate assumption, consider the experience study completed in August 2020 based on plan experience from 2015 through 2019.

Below are the actuarial assumptions as of January 1, 2025.

Discount Rate:	**With Relief (ARPA)**	**Without Relief**	**ASC 960**
Effective Rate	5.37%	5.33%	5.50%
First Segment – First 5 Years	5.07%	5.07%	n/a
Second Segment – Next 15 Years	5.31%	5.33%	n/a
Third Segment – After 20 Years	5.50%	5.36%	n/a

Expected Rate of Return: 5.50% per annum

Mortality:

Funding: IRS 2025 small plan combined static mortality table

ASC 960: Pri-2012 total dataset with scale MP-2021

Termination: 2003 SOA pension plan turnover study - Ultimate table, multiplied by 1.5.

Estimated Expenses: The annual administrative expenses assumption is $100,000 plus PBGC premiums rounded to the nearest $25,000. For 2025, this figure is $200,000.

Retirement Age:

Active Participants: 100% at Normal Retirement (age 65)

Terminated Vested Participants: 40% at age 55; 100% at Normal Retirement

Lump Sum Basis: IRS 417(e) mortality table for Applicable Plan Year and underlying discount rate

Form of Payment: At Normal Retirement, 66⅔% of active and terminated participants are assumed to elect a lump sum and 33⅓ of active and terminated participants are assumed to elect a monthly annuity under the plan's normal form.

Active participants who are assumed to terminate before age 55 elect the benefit options similar to terminated vested participants.

Terminated vested participants assumed to retire at age 55 elect the lump sum option.



GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024
(With Independent Auditor's Report Thereon)

DoerenMayhew ASSURANCE

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations For Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
GTE Federal Credit Union Defined Benefit Plan

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

We have performed audits of the financial statements of the GTE Federal Credit Union Defined Benefit Plan (the 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 statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan 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 audits of the 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 (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 (GAAP).

"Doeren Mayhew" is the brand name under which Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC and its subsidiary entities provide professional services. Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC (and its subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Doeren Mayhew Assurance, PC is a licensed independent CPA firm that provides attest services to its clients, and Doeren Mayhew Advisors, LLC and its subsidiary entities provide tax and business consulting services to their clients. Doeren Mayhew Advisors, LLC and its subsidiary entities are not licensed CPA firms.

- The information in the accompanying financial statements related to assets held by and certified 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).

Basis for Opinion

We conducted our audits 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 Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are 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 Audits of the 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.

- 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.

- Obtain an understanding of internal control relevant to the audits 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 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 GAAP.

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 GAAP.

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year as of December 31, 2025) and reportable transactions (for the year ended December 31, 2025) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the DOL'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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified 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).

Doeren Mayhew Assurance, PC

Tampa, Florida
October 6, 2026

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
Assets:		
Investments, at fair value (notes 3 and 4)		
Pooled separate accounts	$ 6,761,705	$ 6,366,112
Mutual funds	2,832,979	2,892,636
Receivables:		
Employer Contribution	875,000	-
Net assets available for benefits	$ 10,469,684	$ 9,258,748

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions:		
Investment income:		
Net appreciation in fair value of investments	$ 1,178,765	$ 1,003,766
Allocation for annuity contracts	113,487	131,820
Total investment income	1,292,252	1,135,586
Contributions		
Employer	875,000	-
Total additions	2,167,252	1,135,586
Deductions:		
Benefits paid to participants	767,527	470,067
Administrative expenses	188,789	206,732
Total deductions	956,316	676,799
Net increase	1,210,936	458,787
Net assets available for benefits - beginning of year	9,258,748	8,799,961
Net assets available for benefits - end of year	$ 10,469,684	$ 9,258,748

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2024

	2024
Actuarial present value of accumulated plan benefits	
Vested benefits	
Inactive participants	$ 6,075,252
Active participants	2,692,348
Participants currently receiving payments	3,843,924
Total vested benefits	12,611,524
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	$ 12,611,524

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2024

	2024
Actuarial present value of accumulated plan benefits plan benefits at beginning of year	$ 12,282,437
Increase/(decrease) during the year attributable to:	
Benefits paid	(470,067)
Interest	661,530
Change in actuarial assumptions	-
Actuarial loss	137,624
Net increase	329,087
Actuarial present value of accumulated plan benefits at end of year	$ 12,611,524

See accompanying notes to the financial statements

Note 1 – Description of the Plan

General

The Plan was established by GTE Federal Credit Union (the Credit Union) on October 1, 1970. The Credit Union is the Plan's sponsor and serves as Plan Administrator.

The Plan is a frozen defined benefit pension plan. The Plan was amended effective December 31, 2009 to freeze future benefit accruals, and no employee may become a new Participant after that date, as discussed below. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Investment Custodian, Principal Life Insurance Company (Principal) and Trustee, Empower Trust Company (Empower), formerly Prudential Retirement Insurance and Annuity Company (Prudential), hold all of the Plan's assets and execute all of the Plan's transactions.

Benefits:

Pension Benefits: Participants are entitled to monthly pension benefits beginning at normal retirement age, which is age 65, as defined in the Plan document. The Plan permits early retirement beginning at age 55. Benefits under the Plan are generally based on a participant's average annual earnings, covered compensation, and years of accrual service, as defined in the Plan document. A participant's annual accrued benefit is generally equal to the sum of: (1) 1.45% of average annual earnings not exceeding covered compensation, multiplied by years of accrual service, not in excess of 35 years; (2) 2.1% of average annual earnings in excess of covered compensation, multiplied by years of accrual service, not in excess of 35 years; and (3) 1.45% of average annual earnings multiplied by years of accrual service in excess of 35 years.

The Plan was amended effective December 31, 2009 to freeze benefit accruals. As a result, no further benefits accrue after that date, and Earnings and Accrual Service after December 31, 2009 are not taken into account in determining a participant's benefit under the Plan. Participants continue to accrue service for vesting purposes, as defined in the Plan document.

Participants may elect to receive the value of their accumulated Plan benefits upon retirement in a lump sum or under a variety of annuity options.

Death and disability benefits: If a vested participant dies before his or her annuity starting date, the participant's surviving spouse may be eligible for a qualified preretirement survivor annuity or other optional form of payment, subject to the Plan's provisions. The Plan does not provide ancillary disability benefits or disability retirement benefits. However, the Plan provides certain vesting-service rules for participants who become disabled while employed by the Credit Union and, for periods prior to January 1, 2010, included certain imputed accrual service and earnings rules for participants who became disabled while employed by the Credit Union.

Vesting: Participants become 20% vested for each year of Vesting Service after three years and are 100% vested after seven years of Vesting Service. If participants terminate employment before becoming fully vested, they forfeit the right to receive the non-vested portion of their accumulated Plan benefits. Participants also become 100% vested if they are employed by the Credit Union or an affiliated entity on or after normal retirement age or on or after the date they become eligible for early retirement, as defined in the Plan document.

Continued

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Income from investments is recorded when it is earned. Expenses are recorded in the accounting period in which they are incurred.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as certified by the Plan's Investment Custodian and Trustee. 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. See Note 4 for discussion of fair value measurements.

The purchase and sale of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Allocation for annuity contracts represents the change in present value of retiree benefits for the annuity contract.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded at the time of distribution.

Administrative Expenses

Administrative expenses related to operating and maintaining the Plan are paid by the Credit Union. Expenses of the Plan, to the extent that the Credit Union does not pay such expenses, may be paid from the assets of the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to services rendered by participants. Accumulated Plan benefits include benefits expected to be paid to retired or terminated vested participants or their beneficiaries and present employees. Benefits under the Plan are generally based on participants' Average Annual Earnings, Covered Compensation, and years of Accrual Service, as defined in the Plan document. Benefit accruals, Earnings, and Accrual Service used to determine benefits were frozen effective December 31, 2009.

Benefits payable upon retirement, death, disability, or termination of employment are included to the extent they are attributable to employee service rendered through the valuation date. Benefits to be provided by annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

Continued

The actuarial present value of accumulated Plan benefits is determined by an actuary from Empower and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024, were (a) life expectancy of participants (Internal Revenue Service (IRS) prescribed mortality-generational annuitant, male and female), (b) retirement age assumptions (assumed average retirement was 65), and (c) interest rate used to value Plan liabilities (5.50%). The mortality table used was the PRI-2012 Total Dataset with Scale MP-2021. The 2024 valuation included an assumed average rate of return of 5.50%. The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 6, 2026, which is the date the financial statements were available to be issued.

Note 3 – Unaudited Information Certified by the Investment Custodian and Trustee

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain investment information included in the financial statements and supplemental schedules was certified by qualified institutions as complete and accurate and was not subjected to any auditing procedures performed by the Plan's independent auditors. Principal Life Insurance Company certified investment information and related activity for Plan investments issued by Principal Life Insurance Company and/or Principal Global Investors Trust Company. Empower Trust Company, LLC certified investment information and related activity for Plan investments managed and held by Empower.

a. All investment balances reflected in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024,

b. All investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024,

c. All investment-related information included in the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025.

Note 4 – Fair Value Measurements

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2025 or 2024.

Pooled separate accounts: Units held in pooled separate accounts (PSAs) are valued at the net asset value (NAV) as a practical expedient of the PSA as reported by the Investment Custodian and Trustee. The NAV is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding.

Continued

Mutual funds: Valued at daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	As of December 31, 2025			
	Total	Level 1	Level 2	Level 3
Total assets in the fair value hierarchy	$ 2,832,979	$ 2,832,979	$ -	$ -
Investments measured at net asset value	6,761,705	-	-	-
Total assets at fair value	$ 9,594,684	$ 2,832,979	$ -	$ -

	As of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Total assets in the fair value hierarchy	$ 2,892,636	$ 2,892,636	$ -	$ -
Investments measured at net asset value	6,366,112	-	-	-
Total assets at fair value	$ 9,258,748	$ 2,892,636	$ -	$ -

Fair Value of Investments that Calculate Net Asset Value

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV (or its equivalent) as of December 31, 2025 and 2024:

	As of December 31, 2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	$ 6,761,705	$ 6,366,112	$ -	Daily	Daily

Continued

Note 5 – Party-in-Interest Transactions

Plan investments consist of pooled separate accounts managed by Principal and Empower. Principal and Empower are the Investment Custodian and Trustee of the Plan. During the year ended December 31, 2025, the Plan paid direct compensation of approximately $10,000 and $90,000 to Principal and Empower, respectively. Indirect compensation (that is netted against investment income on the statement of changes in net assets available for benefits) is paid to the Investment Custodian and Trustee from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

Note 6 – Plan Termination

The Credit Union froze the accrued benefits of the Plan as of December 31, 2009.

In the event the Plan terminates, the rights of all participants to benefits accrued to the date of such termination or discontinuance, to the extent funded, shall be nonforfeitable. Accordingly, the net assets of the Plan will be allocated in accordance with the Plan document and as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits to former participants who have retired under the Plan prior to its termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired

   with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

d. All other vested benefits (that is, vested benefits not insured by the PBGC).

e. All non-vested benefits.

Benefits to be provided by means of contracts under which Principal (Note 10) is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for the accumulated benefit obligation and may also depend on the financial condition of the Credit Union and the level of benefit guaranteed by the PBGC.

Continued

Note 7 – Plan Amendment and Tax Status

The IRS has determined and informed the Plan by a letter dated April 19, 2012, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter and the Plan was restated effective January 1, 2024. The Plan has not received a determination letter for this specific version of the Plan, confirming that the Plan is designed in accordance with applicable sections of the IRC. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes is included in the Plan's financial statements.

GAAP requires Plan management 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 DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions.

Note 8 – Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits. Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9 – Funding Policy and Administrative Fees

The Plan is funded by contributions made by the Credit Union. The Credit Union's funding policy is to, at a minimum, make contributions to the Plan sufficient to meet the minimum funding requirements of ERISA, plus such additional amounts, if any, as actuarially determined. The Plan's actuary determined a minimum required contribution of approximately $458,000 and $438,000 for the 2025 and 2024 plan years, respectively. The Credit Union made a contribution of $875,000 for the year ended December 31, 2025, which was above, and in addition to, the amount recommended by the Plan's actuary. There were no contributions to the Plan during the year ended December 31, 2024. The Credit Union used an available credit balance to satisfy the minimum required contribution, resulting in no additional cash minimum contribution requirement for the year ended December 31, 2024.

The Plan's expenses are paid either by the Plan or the Credit Union, as provided by the Plan document. Expenses that are paid directly by the Credit Union are excluded from these financial statements. Certain expenses, if any, incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Although it has not expressed any intention 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 set forth in ERISA.

Continued

Note 10 – Investment Contract with Insurance Company

The Plan uses an annuity contract that has a benefit index for retired participants. The benefit index represents amounts needed to purchase an annuity for each retired participant. Annuity payments are made directly from Plan funds to these retirees as long as there are assets in the contract that support the payments. In the event that assets under the contract are equal to or less than the benefit index, annuities will be purchased from Principal. Principal issues a certificate to each retiree. The certificate is an irrevocable commitment to pay all the participants' earned benefits at a future date with no fluctuations in market value. As a result of the guarantee of these allocated contracts, they are excluded from the Plan's assets. The balance of allocated contracts as of December 31, 2025 and 2024, was approximately $2,096,000 and $2,209,000, respectively. The balance of unallocated contracts, which are included in the Plan's assets, as of December 31, 2025 and 2024, was approximately $1,892,000 and $1,663,000, respectively.

Note 11 – Reconciliation of Form 5500 to the Financial Statements

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements as of December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits per the financial statements	$ 10,469,684	$ 9,258,748
Less Employer contributions receivable at year end	(875,000)	-
Net assets available for benefits per the Form 5500	$ 9,594,684	$ 9,258,748

The following is a reconciliation of the net increase in net assets per the Form 5500 to the net decrease in assets per the financial statements for the year ended December 31, 2025 and 2024:

	2025	2024
Net increase in net assets available for benefits per financial statements	$ 1,210,936	$ 458,787
Less Employer contributions receivable at year end	(875,000)	-
Net increase in net assets available for benefits per Form 5500	$ 335,936	$ 458,787

SUPPLEMENTAL INFORMATION

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN 59-0642956/PLAN 001

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value (c)	Cost (d)	Current Value (e)
*	Empower (1)	Short-term fund	$ 1,654,759	$ 1,757,036
*	Empower (1)	Core plus bond fund	1,008,156	1,205,340
	Vanguard	Value Index Admiral	784,691	1,102,883
*	Empower (1)	Large cap growth fund	556,525	1,089,454
*	Principal (2)	Core plus bond I fund	684,613	720,236
*	Empower (1)	Real estate fund	422,184	531,588
	Fidelity Investments	Intl Idx	347,319	488,482
	Vanguard	Small Cap Growth Indx	296,654	448,655
	Vanguard	SCV Index Fd Admiral	316,679	441,070
*	Principal (2)	High yield income	301,993	316,733
*	Empower (1)	Mid cap value fund	147,463	285,947
	Vanguard	MCG Indx Adm	178,681	269,363
*	Principal (2)	Equity income fund	110,470	196,811
*	Principal (2)	Diversified real asset fund	132,751	187,153
*	Principal (2)	Large cap S&P 500 index fund	43,869	108,113
*	Principal (2)	U.S. property (real estate) fund	70,460	101,609
	American Funds	New World R6	62,486	82,526
*	Principal (2)	Overseas fund	36,340	68,928
*	Principal (2)	International I fund	26,209	43,921
*	Principal (2)	Large cap growth I fund	17,796	42,141
*	Principal (2)	Mid cap Separate Account R6	33,357	31,711
*	Principal (2)	Small cap growth I fund	14,543	28,924
*	Principal (2)	Small cap value II fund	12,136	23,337
*	Principal (2)	Mid cap value I fund	14,927	22,723
			$ 7,275,061	$ 9,594,684

* Denotes a party-in-interest as defined by ERISA.
(1) Empower Annuity Insurance Company of America.
(2) Principal Life Insurance Company.
Note: Information provided related to investments is based on reports certified by the Plan's Custodian.

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4j -
EIN 59-0642956/PLAN 001

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expenses incurred (f)	Cost of assets (g)	Current value on transaction date (h)	Net gain or (loss) (i)
Principal	High yield separate account	$ 636,479	$ -	$ -	$ -	$ 636,479	$ 636,479	$ -
Principal	High income separate account	$ -	$ 636,479	$ -	$ -	$ 538,136	$ 636,479	$ 98,343
Empower	PGIM Short-Term Fund	$ 770,000	$ -	$ -	$ -	$ 770,000	$ 770,000	$ -
Empower	PGIM Short-Term Fund	$ -	$ 684,961	$ -	$ -	$ 643,838	$ 684,961	$ 41,123

Note: Information provided is based on reports certified by the Custodian of the Plan. Columns (e) lease rental and (f) expenses in connection with the transaction are not applicable. A reportable transaction is defined as a single transaction or a series of related transactions that equal or exceed 5% of the Plan's assets as of the beginning of the plan year.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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.

A Name of plan
GTE Federal Credit Union Defined Benefit Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GTE FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
59-0642956

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	11,468,138
b Actuarial value	**2b**	11,009,384

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	67	3,850,034	3,850,034
b For terminated vested participants	121	6,117,904	6,117,904
c For active participants	66	2,706,039	2,706,039
d Total	254	12,673,977	12,673,977

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	200,000
c Target normal cost	**6c**	200,000

Statement by Enrolled Actuary

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

SIGN HERE Eric Pers EP — 9/22/2026

Signature of actuary — Date

ERIC PERS — 2608115

Type or print name of actuary — Most recent enrollment number

Empower — 303-737-6275

Firm name — Telephone number (including area code)

280 Trumbull Street

Hartford CT 06103

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,617,395	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	437,665	0
9	Amount remaining (line 7 minus line 8)	1,179,730	0
10	Interest on line 9 using prior year's actual return of 9.19%	108,417	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	417,945	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	870,202	0

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	80.00%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.07%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2026	875,000	0			
			Totals ► 18(b)	875,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	800,379

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	200,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,534,795	258,019
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**	458,019

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	422,841	0	422,841

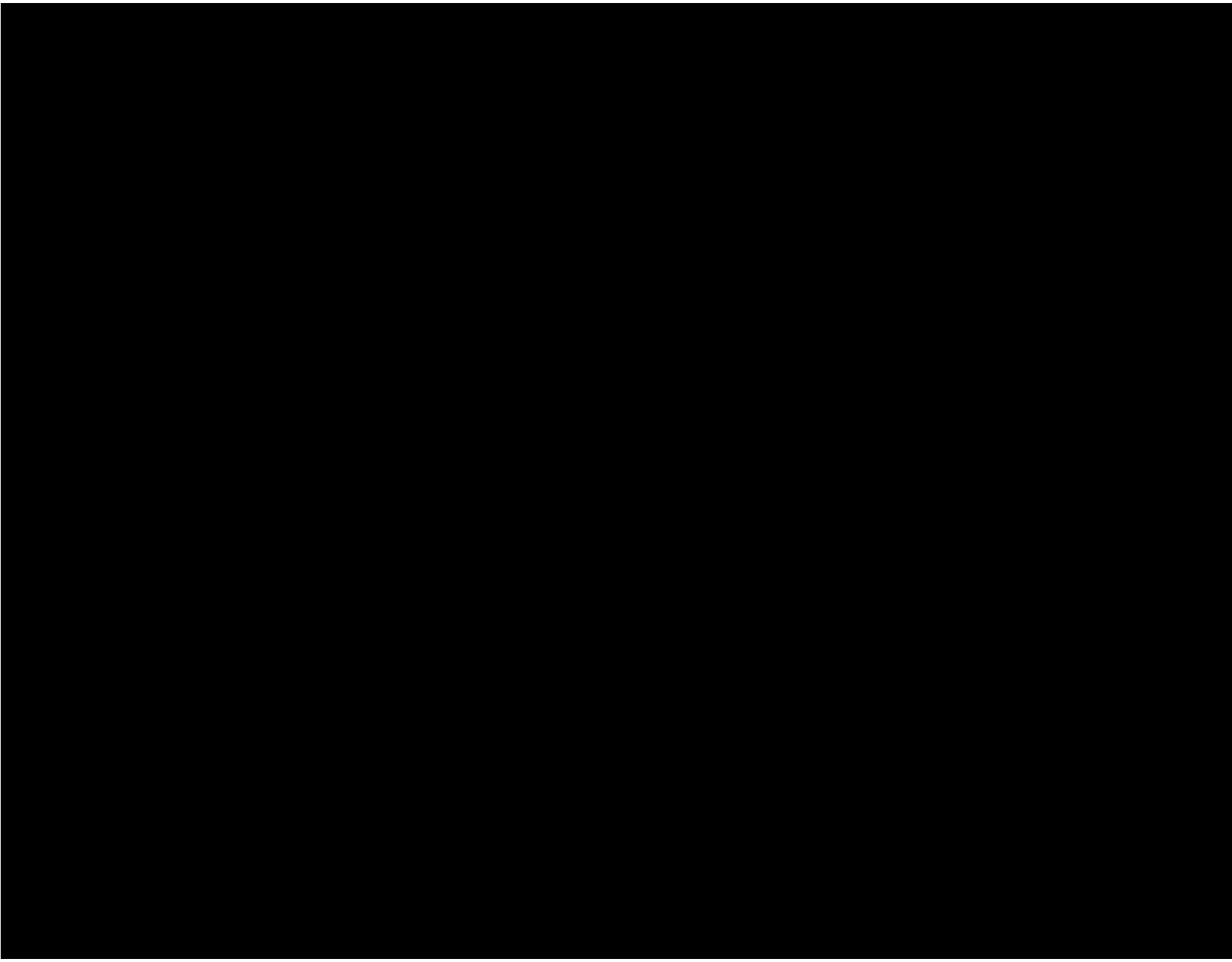
36 Additional cash requirement (line 34 minus line 35)	**36**	35,178
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	800,379

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

a Total (excess, if any, of line 37 over line 36)	**38a**	765,201
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	61,684
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



GTE Federal Credit Union Defined Benefit Plan
EIN/PN: 59-0642956/001
2025 Schedule SB - Line 22 - Description of Weighted Average Retirement Age

100% of participants are assumed to retire at age 65.

Distribution of active participants by age and service

Number of active participants as of January 1, 2025 – distribution by age and service

Active participant counts are shown below.

	Years of credited service									
Attained age	**Under 1**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
Under 25											
25–29											
30–34											
35–39		1									1
40–44		9	1								10
45–49		4	3	2							9
50–54		7	8	1		1					17
55–59		7	3	5	1						16
60–64		3	1		3	1					8
65–69		3	2								5
70+											
Total		34	18	8	4	2	0	0	0		66

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

Plan year	Installment	Years remaining	Present value
2024	$7,914	14	$81,042
2023	$229,751	13	$2,235,461
Total	$237,665		$2,316,503

Current year amortization

1.	Exemption from current year amortization	No
2.	Funding shortfall to be amortized	$2,534,795
3.	Present value of prior year amortization installments	2,316,503
4.	Current year amortization base [2 – 3]	218,292
5.	Current year amortization installment	$20,354

Net shortfall amortization installment

6.	Current year amortization installment	$20,354
7.	Sum of prior year amortization installments	$237,665
8.	Net shortfall amortization installment [6 + 7, not less than $0]	$258,019

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Accrued vs. vested benefits

Accrued benefits are the benefits accumulated according to the service, compensation, and benefits outlined in the plan provisions. Vested benefits are the same except that they exclude the following, if applicable:

- Benefits for non-vested participants
- Death benefits over the value of the plan's qualified pre-retirement survivor annuity (QPSA)
- Disability benefits over the value of the standard termination or retirement benefits for participants who are not disabled as of the measurement date
- Benefits over the value of the standard termination benefits for participants who have not attained eligibility for early retirement and supplemental benefits as of the measurement date

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is listed on the following page:

Plan year	Corridor
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback

Mortality table: Prescribed IRS small plan combined static mortality table

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus $700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class with reasonability checked by the Empower Capital Market Assumptions.

The termination and retirement age assumptions, as well as the lump sum election rate assumption, consider the experience study completed in August 2020 based on plan experience from 2015 through 2019.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption and the discount rate.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The discount rate is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class with reasonability checked by the Empower Capital Market Assumptions.

The termination and retirement age assumptions, as well as the lump sum election rate assumption, consider the experience study completed in August 2020 based on plan experience from 2015 through 2019.

Below are the actuarial assumptions as of January 1, 2025.

Discount Rate:	**With Relief (ARPA)**	**Without Relief**	**ASC 960**
Effective Rate	5.37%	5.33%	5.50%
First Segment – First 5 Years	5.07%	5.07%	n/a
Second Segment – Next 15 Years	5.31%	5.33%	n/a
Third Segment – After 20 Years	5.50%	5.36%	n/a

Expected Rate of Return: 5.50% per annum

Mortality:

Funding: IRS 2025 small plan combined static mortality table

ASC 960: Pri-2012 total dataset with scale MP-2021

Termination: 2003 SOA pension plan turnover study - Ultimate table, multiplied by 1.5.

Estimated Expenses: The annual administrative expenses assumption is $100,000 plus PBGC premiums rounded to the nearest $25,000. For 2025, this figure is $200,000.

Retirement Age:

Active Participants: 100% at Normal Retirement (age 65)

Terminated Vested Participants: 40% at age 55; 100% at Normal Retirement

Lump Sum Basis: IRS 417(e) mortality table for Applicable Plan Year and underlying discount rate

Form of Payment: At Normal Retirement, 66⅔% of active and terminated participants are assumed to elect a lump sum and 33⅓ of active and terminated participants are assumed to elect a monthly annuity under the plan's normal form.

Active participants who are assumed to terminate before age 55 elect the benefit options similar to terminated vested participants.

Terminated vested participants assumed to retire at age 55 elect the lump sum option.

Plan provisions

Plan Eligibility

One year of service in which an employee is credited with 1,000 hours. As of 1/1/2009 no employee shall become an active participant and no inactive participant shall again become an active participant.

Normal Retirement Benefit

Age

Attained age 65.

Form

Monthly annuity payable for life (optional forms may be elected in advance of retirement).

Amount

The sum of (a) plus (b), plus (c):

(a) 1.45% of average compensation less than the integration level, times accrual service (maximum 35 years).
(b) 2.10% of average compensation which exceeds the integration level, times accrual service (maximum 35 years).
(c) 1.45% of average compensation, times accrual service which exceeds 35 years.

Benefit accruals were frozen effective December 31, 2009.

Early Retirement Benefit

Age

Attained age 55.

Form

Monthly annuity payable for life (optional forms may be elected in advance of retirement).

Amount

Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five and 3 1/3% for each year between five and ten that the early retirement date precedes normal retirement date.

Late Retirement Benefit

Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement).
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination Benefit

Vesting Percentage	Subsequent to three years of service, 20% plus 20% for each additional year of service, up to 100%.
Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement), deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Survivor Annuity Death Benefit

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and survivor annuity in effect, then died the next day.

Disability Benefit

Eligibility	Active participant who becomes totally and permanently disabled before his/her retirement date.
Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement), deferred until normal retirement date.
Amount	Benefit continues to accrue under the plan as if the participant were not disabled. The severance from service date shall not occur during any period of disability. Average compensation shall be determined assuming the participant's compensation for any year in which he is disabled will not be less than his compensation in the year in which he became disabled.

Average Compensation

The monthly average of pay received during the five highest consecutive years preceding date of determination.

Integration Level

The monthly average of the Social Security Taxable Wage Base in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year the employee attains Social Security retirement age.

Optional Forms of Benefit Payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100.
- Full flexibility option
- Single sum payment equal to the present value of the retirement benefit

The optional form conversion basis is 7.5% interest and the mortality table in Revenue Ruling 95-6 for payments other than lump sums. The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

GTE Federal Credit Union Defined Benefit Plan
EIN/PN: 59-0642956/001
2025 Schedule SB - Line 22 - Description of Weighted Average Retirement Age

100% of participants are assumed to retire at age 65.

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Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement), deferred until normal retirement date.
Amount	Benefit continues to accrue under the plan as if the participant were not disabled. The severance from service date shall not occur during any period of disability. Average compensation shall be determined assuming the participant's compensation for any year in which he is disabled will not be less than his compensation in the year in which he became disabled.

Average Compensation

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Integration Level

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GTE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024
(With Independent Auditor's Report Thereon)

DoerenMayhew ASSURANCE

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations For Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
GTE Federal Credit Union Defined Benefit Plan

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

We have performed audits of the financial statements of the GTE Federal Credit Union Defined Benefit Plan (the 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 statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan 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 audits of the 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 (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 (GAAP).

"Doeren Mayhew" is the brand name under which Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC and its subsidiary entities provide professional services. Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC (and its subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Doeren Mayhew Assurance, PC is a licensed independent CPA firm that provides attest services to its clients, and Doeren Mayhew Advisors, LLC and its subsidiary entities provide tax and business consulting services to their clients. Doeren Mayhew Advisors, LLC and its subsidiary entities are not licensed CPA firms.

- The information in the accompanying financial statements related to assets held by and certified 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).

Basis for Opinion

We conducted our audits 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 Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are 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 Audits of the 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.

- 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.

- Obtain an understanding of internal control relevant to the audits 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 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 GAAP.

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 GAAP.

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year as of December 31, 2025) and reportable transactions (for the year ended December 31, 2025) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the DOL'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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified 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).

Doeren Mayhew Assurance, PC

Tampa, Florida
October 6, 2026

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
Assets:		
Investments, at fair value (notes 3 and 4)		
Pooled separate accounts	$ 6,761,705	$ 6,366,112
Mutual funds	2,832,979	2,892,636
Receivables:		
Employer Contribution	875,000	-
Net assets available for benefits	$ 10,469,684	$ 9,258,748

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions:		
Investment income:		
Net appreciation in fair value of investments	$ 1,178,765	$ 1,003,766
Allocation for annuity contracts	113,487	131,820
Total investment income	1,292,252	1,135,586
Contributions		
Employer	875,000	-
Total additions	2,167,252	1,135,586
Deductions:		
Benefits paid to participants	767,527	470,067
Administrative expenses	188,789	206,732
Total deductions	956,316	676,799
Net increase	1,210,936	458,787
Net assets available for benefits - beginning of year	9,258,748	8,799,961
Net assets available for benefits - end of year	$ 10,469,684	$ 9,258,748

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2024

	2024
Actuarial present value of accumulated plan benefits	
Vested benefits	
Inactive participants	$ 6,075,252
Active participants	2,692,348
Participants currently receiving payments	3,843,924
Total vested benefits	12,611,524
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	$ 12,611,524

See accompanying notes to the financial statements

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2024

	2024
Actuarial present value of accumulated plan benefits plan benefits at beginning of year	$ 12,282,437
Increase/(decrease) during the year attributable to:	
Benefits paid	(470,067)
Interest	661,530
Change in actuarial assumptions	-
Actuarial loss	137,624
Net increase	329,087
Actuarial present value of accumulated plan benefits at end of year	$ 12,611,524

See accompanying notes to the financial statements

Note 1 – Description of the Plan

General

The Plan was established by GTE Federal Credit Union (the Credit Union) on October 1, 1970. The Credit Union is the Plan's sponsor and serves as Plan Administrator.

The Plan is a frozen defined benefit pension plan. The Plan was amended effective December 31, 2009 to freeze future benefit accruals, and no employee may become a new Participant after that date, as discussed below. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Investment Custodian, Principal Life Insurance Company (Principal) and Trustee, Empower Trust Company (Empower), formerly Prudential Retirement Insurance and Annuity Company (Prudential), hold all of the Plan's assets and execute all of the Plan's transactions.

Benefits:

Pension Benefits: Participants are entitled to monthly pension benefits beginning at normal retirement age, which is age 65, as defined in the Plan document. The Plan permits early retirement beginning at age 55. Benefits under the Plan are generally based on a participant's average annual earnings, covered compensation, and years of accrual service, as defined in the Plan document. A participant's annual accrued benefit is generally equal to the sum of: (1) 1.45% of average annual earnings not exceeding covered compensation, multiplied by years of accrual service, not in excess of 35 years; (2) 2.1% of average annual earnings in excess of covered compensation, multiplied by years of accrual service, not in excess of 35 years; and (3) 1.45% of average annual earnings multiplied by years of accrual service in excess of 35 years.

The Plan was amended effective December 31, 2009 to freeze benefit accruals. As a result, no further benefits accrue after that date, and Earnings and Accrual Service after December 31, 2009 are not taken into account in determining a participant's benefit under the Plan. Participants continue to accrue service for vesting purposes, as defined in the Plan document.

Participants may elect to receive the value of their accumulated Plan benefits upon retirement in a lump sum or under a variety of annuity options.

Death and disability benefits: If a vested participant dies before his or her annuity starting date, the participant's surviving spouse may be eligible for a qualified preretirement survivor annuity or other optional form of payment, subject to the Plan's provisions. The Plan does not provide ancillary disability benefits or disability retirement benefits. However, the Plan provides certain vesting-service rules for participants who become disabled while employed by the Credit Union and, for periods prior to January 1, 2010, included certain imputed accrual service and earnings rules for participants who became disabled while employed by the Credit Union.

Vesting: Participants become 20% vested for each year of Vesting Service after three years and are 100% vested after seven years of Vesting Service. If participants terminate employment before becoming fully vested, they forfeit the right to receive the non-vested portion of their accumulated Plan benefits. Participants also become 100% vested if they are employed by the Credit Union or an affiliated entity on or after normal retirement age or on or after the date they become eligible for early retirement, as defined in the Plan document.

Continued

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Income from investments is recorded when it is earned. Expenses are recorded in the accounting period in which they are incurred.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as certified by the Plan's Investment Custodian and Trustee. 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. See Note 4 for discussion of fair value measurements.

The purchase and sale of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Allocation for annuity contracts represents the change in present value of retiree benefits for the annuity contract.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded at the time of distribution.

Administrative Expenses

Administrative expenses related to operating and maintaining the Plan are paid by the Credit Union. Expenses of the Plan, to the extent that the Credit Union does not pay such expenses, may be paid from the assets of the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to services rendered by participants. Accumulated Plan benefits include benefits expected to be paid to retired or terminated vested participants or their beneficiaries and present employees. Benefits under the Plan are generally based on participants' Average Annual Earnings, Covered Compensation, and years of Accrual Service, as defined in the Plan document. Benefit accruals, Earnings, and Accrual Service used to determine benefits were frozen effective December 31, 2009.

Benefits payable upon retirement, death, disability, or termination of employment are included to the extent they are attributable to employee service rendered through the valuation date. Benefits to be provided by annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

Continued

The actuarial present value of accumulated Plan benefits is determined by an actuary from Empower and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024, were (a) life expectancy of participants (Internal Revenue Service (IRS) prescribed mortality-generational annuitant, male and female), (b) retirement age assumptions (assumed average retirement was 65), and (c) interest rate used to value Plan liabilities (5.50%). The mortality table used was the PRI-2012 Total Dataset with Scale MP-2021. The 2024 valuation included an assumed average rate of return of 5.50%. The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 6, 2026, which is the date the financial statements were available to be issued.

Note 3 – Unaudited Information Certified by the Investment Custodian and Trustee

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain investment information included in the financial statements and supplemental schedules was certified by qualified institutions as complete and accurate and was not subjected to any auditing procedures performed by the Plan's independent auditors. Principal Life Insurance Company certified investment information and related activity for Plan investments issued by Principal Life Insurance Company and/or Principal Global Investors Trust Company. Empower Trust Company, LLC certified investment information and related activity for Plan investments managed and held by Empower.

a. All investment balances reflected in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024,

b. All investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024,

c. All investment-related information included in the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025.

Note 4 – Fair Value Measurements

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2025 or 2024.

Pooled separate accounts: Units held in pooled separate accounts (PSAs) are valued at the net asset value (NAV) as a practical expedient of the PSA as reported by the Investment Custodian and Trustee. The NAV is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding.

Continued

Mutual funds: Valued at daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	As of December 31, 2025			
	Total	Level 1	Level 2	Level 3
Total assets in the fair value hierarchy	$ 2,832,979	$ 2,832,979	$ -	$ -
Investments measured at net asset value	6,761,705	-	-	-
Total assets at fair value	$ 9,594,684	$ 2,832,979	$ -	$ -

	As of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Total assets in the fair value hierarchy	$ 2,892,636	$ 2,892,636	$ -	$ -
Investments measured at net asset value	6,366,112	-	-	-
Total assets at fair value	$ 9,258,748	$ 2,892,636	$ -	$ -

Fair Value of Investments that Calculate Net Asset Value

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV (or its equivalent) as of December 31, 2025 and 2024:

	As of December 31, 2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	$ 6,761,705	$ 6,366,112	$ -	Daily	Daily

Continued

Note 5 – Party-in-Interest Transactions

Plan investments consist of pooled separate accounts managed by Principal and Empower. Principal and Empower are the Investment Custodian and Trustee of the Plan. During the year ended December 31, 2025, the Plan paid direct compensation of approximately $10,000 and $90,000 to Principal and Empower, respectively. Indirect compensation (that is netted against investment income on the statement of changes in net assets available for benefits) is paid to the Investment Custodian and Trustee from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

Note 6 – Plan Termination

The Credit Union froze the accrued benefits of the Plan as of December 31, 2009.

In the event the Plan terminates, the rights of all participants to benefits accrued to the date of such termination or discontinuance, to the extent funded, shall be nonforfeitable. Accordingly, the net assets of the Plan will be allocated in accordance with the Plan document and as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits to former participants who have retired under the Plan prior to its termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired

   with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

d. All other vested benefits (that is, vested benefits not insured by the PBGC).

e. All non-vested benefits.

Benefits to be provided by means of contracts under which Principal (Note 10) is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for the accumulated benefit obligation and may also depend on the financial condition of the Credit Union and the level of benefit guaranteed by the PBGC.

Continued

Note 7 – Plan Amendment and Tax Status

The IRS has determined and informed the Plan by a letter dated April 19, 2012, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter and the Plan was restated effective January 1, 2024. The Plan has not received a determination letter for this specific version of the Plan, confirming that the Plan is designed in accordance with applicable sections of the IRC. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes is included in the Plan's financial statements.

GAAP requires Plan management 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 DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions.

Note 8 – Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits. Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9 – Funding Policy and Administrative Fees

The Plan is funded by contributions made by the Credit Union. The Credit Union's funding policy is to, at a minimum, make contributions to the Plan sufficient to meet the minimum funding requirements of ERISA, plus such additional amounts, if any, as actuarially determined. The Plan's actuary determined a minimum required contribution of approximately $458,000 and $438,000 for the 2025 and 2024 plan years, respectively. The Credit Union made a contribution of $875,000 for the year ended December 31, 2025, which was above, and in addition to, the amount recommended by the Plan's actuary. There were no contributions to the Plan during the year ended December 31, 2024. The Credit Union used an available credit balance to satisfy the minimum required contribution, resulting in no additional cash minimum contribution requirement for the year ended December 31, 2024.

The Plan's expenses are paid either by the Plan or the Credit Union, as provided by the Plan document. Expenses that are paid directly by the Credit Union are excluded from these financial statements. Certain expenses, if any, incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Although it has not expressed any intention 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 set forth in ERISA.

Continued

Note 10 – Investment Contract with Insurance Company

The Plan uses an annuity contract that has a benefit index for retired participants. The benefit index represents amounts needed to purchase an annuity for each retired participant. Annuity payments are made directly from Plan funds to these retirees as long as there are assets in the contract that support the payments. In the event that assets under the contract are equal to or less than the benefit index, annuities will be purchased from Principal. Principal issues a certificate to each retiree. The certificate is an irrevocable commitment to pay all the participants' earned benefits at a future date with no fluctuations in market value. As a result of the guarantee of these allocated contracts, they are excluded from the Plan's assets. The balance of allocated contracts as of December 31, 2025 and 2024, was approximately $2,096,000 and $2,209,000, respectively. The balance of unallocated contracts, which are included in the Plan's assets, as of December 31, 2025 and 2024, was approximately $1,892,000 and $1,663,000, respectively.

Note 11 – Reconciliation of Form 5500 to the Financial Statements

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements as of December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits per the financial statements	$ 10,469,684	$ 9,258,748
Less Employer contributions receivable at year end	(875,000)	-
Net assets available for benefits per the Form 5500	$ 9,594,684	$ 9,258,748

The following is a reconciliation of the net increase in net assets per the Form 5500 to the net decrease in assets per the financial statements for the year ended December 31, 2025 and 2024:

	2025	2024
Net increase in net assets available for benefits per financial statements	$ 1,210,936	$ 458,787
Less Employer contributions receivable at year end	(875,000)	-
Net increase in net assets available for benefits per Form 5500	$ 335,936	$ 458,787

SUPPLEMENTAL INFORMATION

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN 59-0642956/PLAN 001

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value (c)	Cost (d)	Current Value (e)
*	Empower (1)	Short-term fund	$ 1,654,759	$ 1,757,036
*	Empower (1)	Core plus bond fund	1,008,156	1,205,340
	Vanguard	Value Index Admiral	784,691	1,102,883
*	Empower (1)	Large cap growth fund	556,525	1,089,454
*	Principal (2)	Core plus bond I fund	684,613	720,236
*	Empower (1)	Real estate fund	422,184	531,588
	Fidelity Investments	Intl Idx	347,319	488,482
	Vanguard	Small Cap Growth Indx	296,654	448,655
	Vanguard	SCV Index Fd Admiral	316,679	441,070
*	Principal (2)	High yield income	301,993	316,733
*	Empower (1)	Mid cap value fund	147,463	285,947
	Vanguard	MCG Indx Adm	178,681	269,363
*	Principal (2)	Equity income fund	110,470	196,811
*	Principal (2)	Diversified real asset fund	132,751	187,153
*	Principal (2)	Large cap S&P 500 index fund	43,869	108,113
*	Principal (2)	U.S. property (real estate) fund	70,460	101,609
	American Funds	New World R6	62,486	82,526
*	Principal (2)	Overseas fund	36,340	68,928
*	Principal (2)	International I fund	26,209	43,921
*	Principal (2)	Large cap growth I fund	17,796	42,141
*	Principal (2)	Mid cap Separate Account R6	33,357	31,711
*	Principal (2)	Small cap growth I fund	14,543	28,924
*	Principal (2)	Small cap value II fund	12,136	23,337
*	Principal (2)	Mid cap value I fund	14,927	22,723
			$ 7,275,061	$ 9,594,684

* Denotes a party-in-interest as defined by ERISA.
(1) Empower Annuity Insurance Company of America.
(2) Principal Life Insurance Company.
Note: Information provided related to investments is based on reports certified by the Plan's Custodian.

GTE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4j -
EIN 59-0642956/PLAN 001

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expenses incurred (f)	Cost of assets (g)	Current value on transaction date (h)	Net gain or (loss) (i)
Principal	High yield separate account	$ 636,479	$ -	$ -	$ -	$ 636,479	$ 636,479	$ -
Principal	High income separate account	$ -	$ 636,479	$ -	$ -	$ 538,136	$ 636,479	$ 98,343
Empower	PGIM Short-Term Fund	$ 770,000	$ -	$ -	$ -	$ 770,000	$ 770,000	$ -
Empower	PGIM Short-Term Fund	$ -	$ 684,961	$ -	$ -	$ 643,838	$ 684,961	$ 41,123

Note: Information provided is based on reports certified by the Custodian of the Plan. Columns (e) lease rental and (f) expenses in connection with the transaction are not applicable. A reportable transaction is defined as a single transaction or a series of related transactions that equal or exceed 5% of the Plan's assets as of the beginning of the plan year.

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

Plan year	Installment	Years remaining	Present value
2024	$7,914	14	$81,042
2023	$229,751	13	$2,235,461
Total	$237,665		$2,316,503

Current year amortization

1.	Exemption from current year amortization	No
2.	Funding shortfall to be amortized	$2,534,795
3.	Present value of prior year amortization installments	2,316,503
4.	Current year amortization base [2 – 3]	218,292
5.	Current year amortization installment	$20,354

Net shortfall amortization installment

6.	Current year amortization installment	$20,354
7.	Sum of prior year amortization installments	$237,665
8.	Net shortfall amortization installment [6 + 7, not less than $0]	$258,019