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
- [ ] 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
PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1957

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)
PEOPLES SECURITY BANK & TRUST COMPANY

150 N.WASHINGTON AVE.
SCRANTON, PA 18503

2b Employer Identification Number (EIN)
24-0603570

2c Plan Sponsor's telephone number
570-346-7741

2d Business code (see instructions)
522110

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.	10/14/2026	JOHN ANDERSON
	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 ☐ Same as Plan Sponsor

PEOPLES SECURITY BANK & TRUST COMPANY

150 N. WASHINGTON AVENUE
SCRANTON, PA 18503

3b Administrator's EIN
24-0603570

3c Administrator's telephone number
570-346-7741

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	218
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)**	34
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	31
b	Retired or separated participants receiving benefits	**6b**	131
c	Other retired or separated participants entitled to future benefits	**6c**	39
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	201
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	15
f	Total. Add lines **6d** and **6e**.	**6f**	216
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 3D

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) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ 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) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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
PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PEOPLES SECURITY BANK & TRUST COMPANY

D Employer Identification Number (EIN)
24-0603570

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**	18531505
b Actuarial value	**2b**	17371078

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	143	9147179	9147179
b For terminated vested participants	41	1229578	1229578
c For active participants	34	2021114	2035942
d Total	218	12397871	12412699

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	50000
c Target normal cost	**6c**	50000

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

10/08/2026
Date

ABIGAIL S. FORTINO, ASA, EA, MAAA
Type or print name of actuary

26-07221
Most recent enrollment number

CONRAD SIEGEL
Firm name

717-652-5633
Telephone number (including area code)

P.O. BOX 5900, 501 CORPORATE CIRCLE
HARRISBURG, PA 17110-0900
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	470716
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	470716
10	Interest on line 9 using prior year's actual return of 11.21 %	0	52767
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 5.05 %		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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	523483

Part III Funding Percentages

14	Funding target attainment percentage	14	135.72 %
15	Adjusted funding target attainment percentage	15	139.94 %
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	132.45 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 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**	50000
b Excess assets, if applicable, but not greater than line 31a	**31b**	50000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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
PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SECURITY BANK & TRUST COMPANY

D Employer Identification Number (EIN)
24-0603570

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

PEOPLES SECURITY BANK & TRUST COMPA

24-0603570

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	SELF	38294	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK ADVISORS, LLC

51-0318674

(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?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

STATE STREET CORPORATION

ONE CONGRESS ST
BOSTON, MA 02114-2016

(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?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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
BLACKROCK ADVISORS, LLC	28 52	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ISHARES MSCI EAFE ETF 51-0318674	0.32% OF ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
STATE STREET CORPORATION	28 52	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
STATE ST MATERIALS SEL. SECTOR SPDR	ONE CONGRESS ST BOSTON, MA 02114-2016	0.08% OF ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
STATE STREET CORPORATION	28 52	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
STATE ST UTILITIES SEL. SECTOR SPDR	ONE CONGRESS ST BOSTON, MA 02114-2016	0.08% OF ASSETS

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

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
PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SECURITY BANK & TRUST COMPANY

D Employer Identification Number (EIN)
24-0603570

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	254654	3101442
(2) U.S. Government securities	1c(2)	3458323	4283719
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	5367714	8464391
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	7511099	2917805
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1939715	1138245
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(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	18531505	19905602
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	18531505	19905602

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)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(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)	338269	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		338269
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	177370	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		177370
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	10405738	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6478563	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3927175
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-2079923	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-2079923

		(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)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2362891
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	950485	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		950485
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	38309	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		38309
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		988794
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1374097
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		10000000
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			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 568472.

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
PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SECURITY BANK & TRUST COMPANY

D Employer Identification Number (EIN)
24-0603570

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): 24-0603570

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705207A .

PENN SECURITY BANK & TRUST COMPANY

EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2025 AND 2024

INDEX

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16	Schedule H, Line 4(j) - Schedule of Reportable Transactions

Independent Auditors' Report

To the Participants and Plan Administrator of
Penn Security Bank & Trust Company Employees' Pension Plan

Opinion

We have audited the financial statements of Penn Security Bank & Trust Company Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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 related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditors' Responsibilities for the Audit 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 relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 available to be issued.

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Pittston, Pennsylvania
October 14, 2026

PENN SECURITY BANK & TRUST COMPANY
EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Investments, at fair value		
U.S. government securities	$ 4,283,719	$ 3,458,323
Corporate bonds and notes	8,464,391	5,367,714
Certificates of deposit	100,275	-
Mutual funds	1,138,245	1,939,715
Money market fund	3,001,167	254,654
Common stocks	2,917,805	7,511,099
Total investments and assets	19,905,602	18,531,505
Liabilities	-	-
Net assets available for benefits	$ 19,905,602	$ 18,531,505

The accompanying notes are an integral part of these financial statements.

PENN SECURITY BANK & TRUST COMPANY
EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Investment income		
Net appreciation in fair value of investments	$ 1,847,252	$ 1,490,102
Interest	338,269	237,842
Dividends	177,370	187,033
Total investment income	2,362,891	1,914,977
Benefits paid directly to participants	950,485	945,216
Administrative expenses	38,309	46,987
Total deductions	988,794	992,203
Net increase	1,374,097	922,774
Net assets available for benefits		
Beginning of year	18,531,505	17,608,731
End of year	$ 19,905,602	$ 18,531,505

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan

The following brief description of the Penn Security Bank & Trust Company Employees' Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan covering employees of the Penn Security Bank & Trust Company (the Company). On November 30, 2013, the Company merged with and into Peoples Neighborhood Bank, and the resulting institution adopted the name, "Peoples Security Bank and Trust Company". The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

As of June 22, 2008, no additional participants are eligible for the Plan and no further benefits are being accrued in the Plan.

Funding Policy

The Company's funding policy is to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2025 and 2024.

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan at any time by action of the Board of Directors subject to the provisions set forth in ERISA.

Pension Benefits

Employees with five or more years of participation in the Plan are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 1/12 of the sum of:

a. 1.0% of average annual compensation up to the Social Security integration level, plus
b. 1.5% of average annual compensation in excess of the Social Security integration level,
c. both multiplied by years of benefit service up to 45 years; plus
d. 1.0% of average annual compensation multiplied by years of benefit service after the first 45 years.

The Plan permits early retirement at ages 55-64 and upon completion of 5 years of vesting service. Employees may elect to receive their pension benefits in the form of a monthly pension paid during the participant's lifetime with payments ceasing on death, a joint and survivor pension with a survivor annuity or a lifetime pension with guaranteed period. If the present value of the vested accrued benefit is no more than $7,000, the benefit shall be paid automatically in a lump sum.

Note 1 - Description of Plan - (Continued)

If an employee terminates before rendering 5 years of service, they forfeit the right to receive their accumulated plan benefits. An employee becomes 100% vested after 5 years of service. Prior to early retirement, if the present lump sum value of the vested accrued benefit is no more than $7,000, the benefit shall be distributed in a lump sum payment after severance of employment. Distributions in excess of $1,000 shall only be made with the participant's consent. If the benefit exceeds $7,000, it shall only be payable upon retirement or death.

Late Retirement

If a participant continues working after their normal retirement date, their pension will not commence until they actually retire, subject to the minimum distribution rule requirement that pension payments begin after attainment of age 72. The late retirement benefit is the greater of:

- The retirement benefit accrued as of the end of the preceding plan year as actuarially increased; or
- The normal retirement benefit determined under the pension formula using current service and compensation.

The normal retirement pension payment options are all available at late retirement; however, if payments are required to commence as of the required beginning date for age 72 minimum distributions, the lump sum payment option will not be available.

Death Benefits

If a vested participant dies before beginning to receive a retirement pension benefit, the surviving spouse of the participant will receive a 50% survivor benefit, but only if they have been married at least one year. Payment will begin on the date on which the participant first would have been eligible for retirement. The amount of the survivor benefit is equal to the 50% survivor benefit payable under the joint and 50% survivor pension option, based upon the pension accrued to the date of death and reduced for early commencement of benefits, if applicable. If the participant is not married or has not been married for a complete year at the time of death, no benefit will be paid.

Disability Benefits

If a participant is actively employed, they will be entitled to receive a disability benefit if they have been totally and permanently disabled for six months. The benefit will be payable until the employee recovers, dies, or attains the normal retirement date. The monthly disability benefit will be equal to the normal retirement pension accrued as of the date disability occurred.

On attainment of the normal retirement date of the participant, an unreduced normal retirement pension will be payable.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires 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 and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by its investment advisors. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the average of employees' compensation during the five highest consecutive years of their last ten years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five highest consecutive years of their last ten years ending on the date the Plan was frozen. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Note 2 - Summary of Significant Accounting Policies - (Continued)

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Conrad Siegel Actuaries and is that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024 were (a) life expectancy of participants (the Pri-2012 White Collar Table using Scale MP-2021 for 2025 and 2024), (b) retirement age assumptions (all employees are assumed to retire on their normal retirement date – age 65), and (c) investment return. The January 1, 2025 and 2024 valuations included assumed rate of interest of 7.50%, for both periods. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, then different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

As of January 1, 2025 the present value of accumulated plan benefits was as follows

Actuarial present value of accumulated Plan benefits		
Vested benefits		
Participants currently receiving payments	$	8,143,627
Other participants		2,628,291
		10,771,918
Nonvested benefits		12,312
Total actuarial present value of accumulated Plan benefits	$	10,784,230

Changes in the actuarial present value of accumulated Plan benefits in 2025 were as follows:

Actuarial present value of accumulated Plan benefits at January 1, 2024	$	10,942,555
Change during the year due to:		
Benefits paid		(945,216)
Benefits accumulated and increase for interest		786,891
Net change		(158,325)
Actuarial present value of accumulated Plan benefits at January 1, 2025	$	10,784,230

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Company has evaluated events and transactions occurring subsequent to December 31, 2025, for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through October 14, 2026.

On August 31, 2026, there was a $547,700 annuity purchase through United of Omaha Life Insurance Company with payments commencing December 31, 2026 for forty retirees.

Note 3 - Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) 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.

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

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

d) All nonvested benefits.

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 accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Note 4 - Fair Value Measurements - (Continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

U.S. Government Securities and Corporate Bonds and Notes: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds: Valued at the daily closing price 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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

Certificates of Deposit: Valued based on yields currently available on comparable securities of issuers

Money Market: Valued at the quoted NAV of shares held by the Plan at year end.

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

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Assets:				
U.S. government securities	$ -	$ 4,283,719	$ -	$ 4,283,719
Corporate bonds and notes	-	8,464,391	-	8,464,391
Mutual funds	1,138,245	-	-	1,138,245
Money market fund	3,001,167	-	-	3,001,167
Certificates of Deposit	-	100,275	-	100,275
Common stocks	2,917,805	-	-	2,917,805
Total assets at fair value	$ 7,057,217	$ 12,848,385	$ -	$ 19,905,602

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Assets:				
U.S. government securities	$ -	$ 3,458,323	$ -	$ 3,458,323
Corporate bonds and notes	-	5,367,714	-	5,367,714
Mutual funds	1,939,715	-	-	1,939,715
Money market fund	254,654	-	-	254,654
Common stocks	7,511,099	-	-	7,511,099
Total assets at fair value	$ 9,705,468	$ 8,826,037	$ -	$ 18,531,505

Note 5 - Tax Status

The Company has adopted a non-standardized Pre-Approved Defined Benefit plan document offered by Conrad M Siegel Inc that has received an IRS Opinion Letter dated February 28, 2023, stating that the form of the pre-approved plan document was in compliance with the applicable requirements. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes the Plan is designed and continues to be operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 – Party in Interest Transactions and Administrative Expenses

The Plan's investments are held by the trust department of Peoples Security Bank and Trust Company. The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative costs incurred for trustee fees are paid by Plan assets. Fees paid by the Plan for services of the trust department of Peoples Security Bank and Trust Company amounted to $38,294 and $46,987 for the years ended December 31, 2025 and 2024, respectively. These transactions are party-in-interest transactions under ERISA.

Note 7 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of the investment security such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and 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.

Schedule H Line 4(i) - Schedule of Assets (Held at End of Year)

ATTACHMENT TO SCHEDULE H (FORM 5500)
DECEMBER 31,2025

Plan Name: Penn Security Bank & Trust Company Employees' Pension Plan
Employer I.D.: #24-0603570
Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Treasury	Bill, Due 06/25/26	$ 245,759	$ 245,785
	U.S. Treasury	Note, 4.000%, Due 01/31/31	250,742	253,135
	U.S. Treasury	Note, 4.125%, Due 03/31/31	243,945	254,513
	U.S. Treasury	Note, 4.125%, Due 11/15/32	375,293	379,864
	U.S. Treasury	Note, 4.500%, Due 11/15/33	365,742	387,878
	U.S. Treasury	Note, 4.000%, Due 2/15/34	242,500	249,678
	U.S. Treasury	Bond, 4.375%, Due 5/15/40	247,813	246,543
	U.S. Treasury	Bond, 4.625%, Due 11/15/45	247,578	245,195
	U.S. Treasury	Bond, 4.625%, Due 11/15/55	245,625	241,915
	U.S. Treasury	STRIP, Due 2/15/44	1,013,125	1,009,325
	Federal Home Loan Bank	Agency, 3.650%, Due 5/26/27	100,000	99,787
	Federal Home Loan Bank	Agency, 1.500%, Due 03/30/28	20,833	19,866
	Federal Farm Cr Banks	Agency, 4.070%, Due 8/16/28	149,850	149,610
	Federal Farm Cr Banks	Agency, 2.870%, Due 3/21/29	150,000	146,067
	Federal Farm Cr Banks	Agency, 4.50%, Due 8/8/33	99,968	101,753
	Federal Home Loan Bank	Agency, 5.000%, Due 02/16/34	250,000	252,805
	Home Depot Inc	Corp Bond, 3.000%, Due 04/01/26	149,169	149,713
	JP Morgan Chase Co	Corp Bond, 3.300%, Due 04/01/26	68,753	69,920
	Bank NY Mellon Corp	Corp Bond, 2.050%, Due 01/26/27	74,936	73,618
	Emerson Elec Co	Corp Bond, 1.800%, Due 10/15/27	150,075	145,158
	Apple Inc GLB	Corp Bond, 3.000%, Due 11/13/27	198,582	198,106
	Booking Holdings Inc	Corp Bond, 3.550%, Due 03/15/28	197,373	198,434
	Amazon Com Inc	Corp Bond, 1.650%, Due 05/12/28	99,941	95,473
	Home Depot Inc	Corp Bond, 1.500%, Due 09/15/28	115,259	108,528
	Eli Lilly & Co	Corp Bond, 4.500%, Due 02/09/29	149,901	152,906
	Rockwell Automation Inc	Corp Bond, 3.500%, Due 03/01/29	98,568	98,396
	Schwab Charles Corp	Corp Bond, 3.250%, Due 05/22/29	99,750	97,479
	ICE	Corp Bond, 4.350%, Due 06/15/29	148,050	151,565
	Amazon Com Inc	Corp Bond, 4.650%, Due 12/01/29	99,929	102,725
	Astrazeneca Finance LLC	Corp Bond, 4.900%, Due 03/03/30	99,119	103,348
	TJX Cos Inc	Corp Bond, 3.875%, Due 04/15/30	245,638	249,205
	Merck & Co Inc	Corp Bond, 4.300%, Due 05/17/30	463,723	480,182
	Broadcom Inc	Corp Bond, 4.150%, Due 01/15/30	249,810	249,203
	Applied Metals Inc	Corp Bond, 4.000%, Due 01/15/31	99,297	99,601
	Morgan Stanley Fin LLC	Corp Bond, 5.250%, Due 01/17/31	150,000	150,081
	Cummins Inc	Corp Bond, 4.700%, Due 02/15/31	100,170	102,184
	Bristol-Meyers Squibb Co	Corp Bond, 5.100%, Due 02/22/31	99,843	104,204
	Novartis Capital Corp	Corp Bond, 4.000%, Due 09/18/31	96,900	99,604
	Honeywell Intl Inc	Corp Bond, 4.750%, Due 02/01/32	125,000	127,709
	Lockheed Martin Corp	Corp Bond, 3.900%, Due 06/15/32	95,300	98,093
	John Deere Capital Corporation	Corp Bond, 4.350%, Due 09/15/32	337,943	341,346
	Northern Tr Corp	Corp Bond, 6.125%, Due 11/02/32	73,125	81,890
	Procter & Gamble Co	Corp Bond, 6.125%, Due 01/26/33	150,000	150,222
	Colgate Palmolive Co	Corp Bond, 4.600%, Due 03/01/33	49,723	51,157
	Meta Platforms Inc	Corp Bond, 4.950%, Due 05/15/33	150,585	154,665
	ICE	Corp Bond, 4.600%, Due 05/03/33	170,914	176,958
	Johnson & Johnson	Corp Bond, 4.375%, Due 12/05/33	100,325	101,588
	Mastercard Incorporated	Corp Bond, 4.875%, Due 05/09/34	49,800	51,343
	Wisconsin Electric Power Co	Corp Bond, 4.600%, Due 10/01/34	248,125	248,248
	Accenture Capital Inc	Corp Bond, 4.500%, Due 10/04/34	193,420	197,590
	JP Morgan Chase Co	Corp Bond, 5.400%, Due 03/22/35	49,738	50,238
	Alphabet Inc	Corp Bond, 4.500%, Due 05/15/35	196,938	199,320
	Florida Power & Lt Co	Corp Bond, 4.950%, Due 06/01/35	124,670	127,073
	Microsoft Corp	Corp Bond, 4.200%, Due 11/03/35	603,834	618,394
	Visa Inc	Corp Bond, 4.150%, Due 12/14/35	249,965	243,883
	Amphenol Corp	Corp Bond, 4.625%, Due 02/15/36	123,541	122,734
	Broadcom Inc	Corp Bond, 4.800%, Due 02/15/36	150,000	148,320
	Johnson & Johnson	Corp Bond, 3.550%, Due 03/01/36	455,000	460,885
	Abbvie Inc	Corp Bond, 4.300%, Due 05/14/36	241,407	240,323
	Abbot Laboratories	Corp Bond, 4.750%, Due 11/30/36	249,969	252,060
	Exxon Mobil Corp	Corp Bond, 4.227%, Due 03/19/40	230,965	229,900
	Illinois Tool Wks Inc	Corp Bond, 4.875%, Due 09/15/41	244,825	243,513
	Berkshire Hathaway Fin Corp	Corp Bond, 4.400%, Due 05/15/42	231,923	230,358
	Abbot Laboratories	Corp Bond, 4.750%, Due 04/15/43	238,240	236,948
	BNY Mellon NA	CD, 4.150%, Due 8/27/26	100,000	100,275

Schedule H Line 4(i) - Schedule of Assets (Held at End of Year)

ATTACHMENT TO SCHEDULE H (FORM 5500) - CONTINUED)

DECEMBER 31,2025

Plan Name: Penn Security Bank & Trust Company Employees' Pension Plan
Employer I.D.: #24-0603570
Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Abbott Labs	Common Stock	$ 40,235	$ 54,879
	Abbvie Inc	Common Stock	34,047	63,749
	Adobe Inc	Common Stock	91,002	74,898
	Air Product and Chemicals Inc	Common Stock	3,641	16,056
	Alphabet Inc Cap Stk CL A	Common Stock	34,348	174,341
	Amazon Inc	Common Stock	52,446	117,949
	American Express Co	Common Stock	11,889	68,811
	Apple Computer Inc	Common Stock	82,671	126,143
	Applied Matls Inc	Common Stock	28,827	66,046
	ASML Holdings	Common Stock	47,333	68,471
	AT&T Inc	Common Stock	37,174	42,576
	Berkshire Hathaway "B"	Common Stock	25,071	58,307
	Blackrock Inc	Common Stock	34,165	54,587
	Broadcom Inc NPV	Common Stock	11,013	160,590
	Chevron Texaco Corp	Common Stock	36,373	41,151
	Cisco Systems Inc	Common Stock	74,334	132,029
	Coca Cola, Inc	Common Stock	5,178	18,177
	Comcast Corp	Common Stock	43,260	30,069
	Costco Whsl Corp	Common Stock	28,297	51,740
	Danaher Corp	Common Stock	48,702	39,832
	Ecolab Inc	Common Stock	13,863	18,376
	Emerson Elec Co	Common Stock	37,652	50,964
	Exxon Mobil Corp	Common Stock	55,217	66,428
	Fastenal Co	Common Stock	2,066	45,026
	Goldman Sachs Group Inc	Common Stock	28,883	61,530
	Home Depot Inc	Common Stock	52,058	60,218
	Ishares TR MSCI Safe Index	Mutual Fund	174,502	226,535
	JP Morgan Chase & Co	Common Stock	8,841	74,755
	Johnson & Johnson Corp	Common Stock	508	58,153
	Kraft Heinz Co	Common Stock	37,111	31,161
	Lilly Eli & Co	Common Stock	14,475	99,945
	Lockheed Martin Corp	Common Stock	34,288	43,530
	Mastercard Inc	Common Stock	1,249	34,824
	McDonalds Corp	Common Stock	25,538	73,962
	Meta Platforms Inc	Common Stock	23,432	30,364
	Microsoft Corp	Common Stock	24,850	134,930
	Morgan Stanley Dean Witter Discover & Co	Common Stock	30,029	57,697
	Nike Inc CL B	Common Stock	53,653	26,631
	Norfolk Southern Corp	Common Stock	9,009	45,906
	Novo Nordisk A	Common Stock	35,068	21,777
	ONTO Innovation Inc	Common Stock	24,177	33,782
	Palo Alto Networks	Common Stock	21,027	23,762
	Pepsico Inc	Common Stock	15,521	34,301
	Procter & Gamble Co	Common Stock	16,224	41,417
	Qualcomm Inc	Common Stock	24,614	36,605
	SPDR Materials	Mutual Fund	32,572	36,824
	SPDR Utilitiies	Mutual Fund	69,521	86,063
	Thermo Fischer Scientific	Common Stock	44,045	46,356
	Vanguard Real Estate	Common Stock	49,003	52,032
	Verizon Communications	Common Stock	37,135	33,399
	Visa Class A	Common Stock	22,289	33,668
	Waste Management Inc New	Common Stock	32,698	42,404
	Wells Fargo & Co	Common Stock	17,595	30,290
	Zoetis Inc CL A	Common Stock	18,448	13,211
	Vanguard Mid Cap ETF	Mutual Fund	99,417	138,145
	Vanguard Small Cap ETF	Mutual Fund	108,517	149,353
	Vanguard Total Intl. Stock Index	Mutual Fund	373,405	501,325
*	Peoples Security Bank & Trust Company	Special Money Market Fund	3,001,167	3,001,167
		Total	$ 18,178,508	$ 19,905,602

* Party-in-interest as defined by ERISA

SCHEDULE H. LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
ATTACHMENT TO SCHEDULE H (FORM 5500)
YEAR ENDED DECEMBER 31, 2025

Plan Name: Penn Security Bank & Trust Company Employees' Pension Plan
Employer I.D.: #24-0603570
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Expense Incurred with Transaction	(f) Cost of asset	(g) Current Value of Asset on Transaction Date	(h) Net Gain or (Loss)
* Peoples Security Bank & Trust Company - 144 purchase transactions	Special Money Market Fund	$ 7,406,317	$ -	$ -	$ 7,406,317	$ 7,406,317	$ -
U.S. Treasury - single transaction	STRIP, Due 2/15/2044	$ 1,013,125	$ -	$ -	$ 1,013,125	$ 1,013,125	$ -
* Peoples Security Bank & Trust Company - 47 sales transactions	Special Money Market Fund	$ -	$ 4,659,803	$ -	$ 4,659,803	$ 4,659,803	$ -

* Party-in-interest as defined by ERISA

ATTACHMENT TO SCHEDULE SB LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA

EIN: 24-0603570

PLAN NUMBER: 001

PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

DISTRIBUTION OF ACTIVE MEMBERS BY AGE & SERVICE AS OF 01/01/2025

Attained Age	Years of Credited Service to Date										
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	0	0	0	0	0	0	0	1
45-49	0	1	0	1	0	0	0	0	0	0	2
50-54	0	1	1	0	3	0	0	0	0	0	5
55-59	0	0	2	2	4	1	1	0	0	0	10
60-64	0	1	1	0	2	3	2	1	0	0	10
65-69	0	1	2	0	1	2	0	0	0	0	6
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	4	7	3	10	6	3	1	0	0	34

Average Age: 58.8 Years Average Service to Date: 15.4 Years

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

Name of Plan: Penn Security Bank and Trust Company Employees' Pension Plan
EIN: 24-0603570
PN: 001
Plan Year: 1/1/2025 - 12/31/2025

Actuarial Assumptions and Methods

Interest Rates	**ARPA**	**Pre MAP-21**
First Segment (1 to 60 months):	5.07%	5.07%
Second Segment (61 to 240 months):	5.31%	5.33%
Third Segment (Beyond 240 months):	5.50%	5.36%
Effective Interest Rate:	5.33%	5.31%

Salary

Not Applicable

Withdrawal

2003 Society of Actuaries Small Plan Age Turnover Table. Sample rates are shown below:

Age	**Rate**	**Age**	**Rate**	**Age**	**Rate**
20	24.3000%	35	12.1000%	50	5.6000%
25	19.5000%	40	9.4000%	55	4.2000%
30	15.5000%	45	7.3000%	60	3.0000%

Mortality

IRS 2025 Static Table

Incorporated into the table are rates projected using the methodology in regulation 1.430(h)(3)-1 and Scale MP-2021 to reflect mortality improvement.

Disability

50% of SOA 1987 Group LTD Table - Male rates, 6-month elimination. Sample rates are shown below.

Age	**Rate**	**Age**	**Rate**	**Age**	**Rate**
20	0.0382%	35	0.0621%	50	0.2698%
25	0.0427%	40	0.0880%	55	0.4885%
30	0.0493%	45	0.1472%	60	0.7387%

Retirement

Normal Retirement Age, or age on valuation date, if greater.

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

Name of Plan: Penn Security Bank and Trust Company Employees' Pension Plan
EIN: 24-0603570
PN: 001
Plan Year: 1/1/2025 - 12/31/2025

Preretirement Survivor Death Benefit

Liabilities computed on the assumption that 75% of participants will have spouses of the same age at the date of eligibility for the benefit.

Expenses

Plan-related expenses expected to be paid from plan assets during the plan year.

Actuarial Value of Assets

Average of the Adjusted Market Values as of the valuation date and the 2 preceding valuation dates. The averaging is adjusted for contributions, distributions and expected earnings, using an assumed interest rate of 7.50% (but not in excess of the applicable third segment rate for that year). The resulting value may not be less than 90% nor more than 110% of the Adjusted Market Value of Assets.

Schedule H, line 4j – Schedule of Reportable Transactions

Plan Name: Penn Security Bank and Trust Company Employees' Pension Plan
Employer I.D. #: 24-0603570
Plan Number: 001

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)

Schedule of Reportable Transactions is contained in the attached audit report.

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
PENN SECURITY BANK AND TRUST COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PEOPLES SECURITY BANK & TRUST COMPANY

D Employer Identification Number (EIN)
24-0603570

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**	18,531,505
b Actuarial value	**2b**	17,371,078

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	143	9,147,179	9,147,179
b For terminated vested participants	41	1,229,578	1,229,578
c For active participants	34	2,021,114	2,035,942
d Total	218	12,397,871	12,412,699

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**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	50,000
c Target normal cost	**6c**	50,000

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



Signature of actuary — Date: 10/8/2026

Abigail S. Fortino, ASA, EA, MAAA — Most recent enrollment number: 2607221

Type or print name of actuary

Conrad Siegel — Telephone number (including area code): 717-652-5633

Firm name

P.O. Box 5900, 501 Corporate Circle

Harrisburg PA 17110-0900

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	470,716
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	470,716
10	Interest on line 9 using prior year's actual return of 11.21 %	0	52,767
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 5.05 %		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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	523,483

Part III Funding Percentages

14	Funding target attainment percentage	14	135.72 %
15	Adjusted funding target attainment percentage	15	139.94 %
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	132.45 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	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**	50,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	50,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule C, line 2(h) – Formula Description

Plan Name: Penn Security Bank and Trust Company Employees' Pension Plan
Employer I.D. #:24-0603570
Plan Number: 001

(a) Name of Investment Fund (Source of Compensation)	(b) Name of Investment Adviser (Service Provider)	(c) Formula as Percentage of Assets	(d) Other Formula, if any

See line 3(e) of Schedule C for a description of the applicable formulas for each fund manager

Schedule H, line 4i – Schedule of Assets (Acquired and Disposed of Within Year)

Plan Name: Penn Security Bank and Trust Company Employees' Pension Plan
Employer I.D. #: 24-0603570
Plan Number: 001

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions

Schedule of Assets (Acquired and Disposed of Within Year) is contained in the attached audit report.

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Name of Plan: Penn Security Bank and Trust Company Employees' Pension Plan
EIN: 24-0603570
PN: 001
Plan Year: 1/1/2025 - 12/31/2025

The description of weighted average retirement age is contained in the first page of the attached Schedule SB, Part V - Statement of Actuarial Assumptions/ Methods.

Schedule SB, Part V - Summary of Plan Provisions
Penn Security Bank and Trust Company Employees' Pension Plan
EIN: 24-0603570
Plan Number: 001

Penn Security Bank and Trust Company Employees' Pension Plan
Actuarial Valuation as of January 1, 2025

Summary of Plan Provisions

Penn Security Bank and Trust Company Employees' Pension Plan is a defined benefit pension plan that was established January 1, 1957, and was last amended and restated effective as of January 1, 2019. The plan year begins January 1 and ends December 31.

Eligibility To Participate

Participation under this Plan was frozen effective June 23, 2008, with respect to employees scheduled to participate on or after that date.

An employee becomes a participant in the Plan on the January 1 or July 1 after the date he meets the following requirements:

- Completes 1 year of eligibility service.
- Attains age 21.

Normal Retirement Benefit

Normal Retirement Date

A participant is eligible for his normal retirement pension as of the first day of the month on or after the participant satisfies the following conditions:

- Attainment of age 65.
- Participation in the Plan for five years.

Normal Retirement Benefit

The normal retirement pension is payable monthly as long as the participant lives, with payments ceasing upon the participant's death.

Normal Retirement Pension

Benefit accruals under this Plan were frozen effective June 22, 2008.

Accrued Benefit

The accrued benefit on any date other than the normal retirement date is determined according to the normal retirement pension formula, but based upon the participant's compensation and benefit service to date.

Benefit accruals were frozen as of June 22, 2008.

Retirement Payment Options

A participant may elect to receive his monthly pension in one of these optional forms of payment:

- **Lifetime Pension**
- **Lifetime Pension with Guaranteed Period** with guaranteed payments for 60, 120, or 180 months.
- **Joint and Survivor Pension** with 100%, 75% or 50% survivor pension.

If the present value of the vested pension does not exceed $7,000, a lump sum is the only payment option.

If the participant is married at the time payments are to begin, the automatic form of payment will be a Joint and 50% Survivor Pension with the spouse named as survivor annuitant. If the participant is not married at the time payments are to begin, the automatic form of payment will be a Lifetime Pension.

Employment after Retirement. If a participant in pay status returns to employment, retirement benefits will not be suspended.

Other Retirement Benefits

Late Retirement

If a participant continues working after his normal retirement date, his pension will not commence until he actually retires. The late retirement benefit is the greater of:

- The retirement benefit accrued as of the end of the preceding plan year, as actuarially increased; or
- The normal retirement benefit determined under the pension formula using compensation and benefit service as of June 22, 2008.

Early Retirement

A participant is eligible for early retirement after attainment of age 55 and completion of 5 years of vesting service. The early retirement pension is the actuarial equivalent of the pension accrued to the date of early retirement.

Disability Benefit

The participant is entitled to receive a disability benefit if he meets all of the following requirements as of the date he becomes disabled:

- Is actively employed.
- Becomes disabled and remains so for six months.

The Plan Administrator makes the determination whether the participant is disabled for Plan purposes. The benefit will be payable in the form of a Lifetime Pension until the earliest of: recovery, death, or normal retirement date. The participant's monthly disability benefit will be equal to his normal retirement pension accrued as of the date the disability occurred.

Death Benefit

Preretirement Survivor Benefit

If a participant dies after he has become vested under the Plan but before he begins to receive a retirement pension benefit, his surviving spouse will receive a 50% survivor benefit if he has been married at least one year. Payment will begin on the date on which he first would have been eligible for retirement. The amount of his surviving spouse's benefit is equal to the 50% survivor benefit payable under the joint and 50% survivor pension option, based upon his accrued pension at the date of death and reduced for early commencement of benefits, if applicable. If the participant is not married or has not been married for a full year at the time of death, no benefit will be paid by the Plan.

Summary of Plan Provisions

Termination Of Employment Benefits

Vesting in Accrued Pension

If employment terminates other than by retirement or disability, the amount payable from the Plan is based upon the following vesting schedule:

Years of Vesting Service	Vesting Percentage
0–4 Years	0%
5 or More Years	100%

Time of Payment

The participant may elect payment after his early retirement date, reduced to reflect the early commencement of benefits. No pension payment is available under the Plan prior to early retirement, disability, or death, with one exception. If the present value of the vested accrued benefit does not exceed $7,000, the lump sum value can be paid following termination of employment.

Forfeitures and Restoration

Forfeiture occurs when the participant terminates employment before being vested. If a participant terminates employment after he is 100% vested and receives a distribution of his accrued pension, he cannot return his distribution to the Plan; the Plan will not count service credited prior to the participant's termination when determining his new accrued benefit.

Service Rules

Eligibility Service Rules

An employee is credited with a year of eligibility service when he completes at least 1,000 hours of service in the 12-month period.

Vesting Service Rules

An employee is credited with a year of vesting service when he completes at least 1,000 hours of service in a plan year.

Benefit Service Rules

A participant is credited with a year of benefit service for each 12-month period he is employed by the employer. Fractional years of benefit service will be credited to the completed month.

For the purpose of determining years of benefit service, the Plan excludes the following service:

- Service after June 22, 2008.

Actuarial Equivalence

Actuarial equivalence is determined as set forth below.

Late Retirement – As described in Appendix L.

Early Retirement – As described in Appendix E. For example, the factor at age 62 is .8 and the factor at age 60 is .6667. The lump sum payment option will be equal to the greater of the present value of the early

retirement benefit or the present value of the normal retirement benefit, in each instance subject to the Code section 417 mortality table and the Code section 417 interest rates requirements.

Monthly Pension – As described in Appendix O. For example, in order to convert from the normal form of benefit to a Joint and 50% Survivor Pension where the spouse is assumed to be the same age, the factor at age 62 is .9200 and the factor at age 60 is .9250. To convert to a Lifetime Pension with 120-Month Guaranteed Period, the factor at age 62 is .9400 and the factor at age 60 is .9500.

Lump Sum – Actuarial equivalence will be determined based on the following mortality table and interest rate assumptions:

Mortality table:	The Code section 417 mortality table
Interest rate:	The Code section 417 interest rates

Code Section 417 Mortality Table

The Code section 417 mortality table is the Applicable Mortality Table released annually by the Internal Revenue Service.

Code Section 417 Interest Rates

The Code section 417 interest rates are the Segment Rates for the second month preceding the first day of the plan year that contains the annuity starting date.

Changes In Plan Provisions Since the Last Valuation

None

Significant Events That Occurred During the Year

None

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

Plan Name: Penn Security Bank and Trust Company Employees' Pension Plan
Employer I.D. #: 24-0603570
Plan Number: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value

Schedule of Assets (Held At End of Year) is contained in the attached audit report.