

Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #34 – Certification by Plan’s Enrolled Actuary Certifying SFA Amount

All calculations in this application were prepared on behalf of the Cement Masons Local No. 524 Pension Plan based on employee data as of June 1, 2021, and asset statements and Plan Documents provided by the Plan Sponsor or its representatives.

We certify that to the best of our knowledge and belief, the requested amount of Special Financial Assistance (SFA) to which the Plan is entitled under section 4262(j)(1) of ERISA and section 4262.4 of PBGC’s SFA regulation is **\$4,210,307**, measured as of December 31, 2022.

Unless noted otherwise, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan’s status for the Plan Year beginning June 1, 2020, dated August 28, 2020. The changes or modifications to these assumptions that are reflected in the determination of the amount of SFA, as well as justification for the changes, are described elsewhere in this application. We certify that the information presented in this application is complete and accurate, and each assumption used represents a reasonable estimate of anticipated experience under the Plan.

We hereby certify that the SFA amount reflects and adjusts for the results of the independent death audit performed by PBGC on the June 1, 2021 census data, and that the calculation of the SFA amount has been performed in accordance with the PBGC’s SFA regulation and published guidance, as well as generally accepted actuarial principles and practices, and the undersigned meet the qualification standards of the American Academy of Actuaries necessary to render an actuarial opinion.

Respectfully submitted,

CUNI, RUST & STRENK



Allen L. Pauly, EA, CERA, ASA, FCA, MAAA  
Lead Actuary  
Enrolled Actuary No. 23-08895



M. R. Rust, EA, MAAA, ASA  
President, Lead Actuarial Consultant  
Enrolled Actuary No. 23-06146

Cement Masons Local No. 524 Pension Plan  
EIN/Plan #: 31-0235930/001  
SFA Checklist Item #38 - Penalty of Perjury Statement

## Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the Cement Masons Local No. 524 Pension Plan and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application; all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Respectfully Submitted,



**Mr. Brad Wilhelm**  
Authorized Management Trustee, on behalf  
of the Board of Trustees for the  
Cement Masons Local No. 524 Pension Plan



**Mr. Andy Kitchens**  
Authorized Union Trustee, on behalf of the  
Board of Trustees for the Cement Masons  
Local No. 524 Pension Plan

## Application Checklist

v20230727

### Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, [www.pbgc.gov](http://www.pbgc.gov), will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at [www.pbgc.gov](http://www.pbgc.gov) to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

**Plan Response:** Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

**Name(s) of Files Uploaded:** Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

**Page Number Reference(s):** For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

**Plan Comments:** Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

**Upload as Document Type:** When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

**Required Filenaming (if applicable):** For certain Checklist Items, a specified format for naming the file is required.

**SFA Instructions Reference:** Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

**All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at [www.pbgc.gov](http://www.pbgc.gov) or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.**

**Version Updates (newest version at top)**

Version	Date updated	
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements

v20220802p 08/02/2022 Fixed some of the shading in the checklist

v20220706p 07/06/2022

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
<b>Plan Information, Checklist, and Certifications</b>									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	A "lock-in" application was filed on March 31, 2023.	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Plan Doc CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Trust Doc CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter?  Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	2015IRSLetter CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application?  Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year.  Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR CM 524; 2019AVR CM 524; 2020AVR CM 524; 2021AVR CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	Rehab Plan CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (5)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details?  Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A	Historical document is contained in rehabilitation plan.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)?  Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2021Form5500 CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.		Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application?  Enter N/A if the plan does not have to provide certifications for any requested plan year.  Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20180829 CM 524; 2019Zone20190828 CM 524; 2020Zone20200828 CM 524; 2021Zone20210827 CM 524; 2022Zone20220829 CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.	Section B, Item (5)	Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes?  If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification.  Is this information included in the single document in Checklist Item #7.a. for the applicable plan year?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

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**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts?  Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	Account Statements CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)?  Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	Financials CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability?  Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	WDL CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider?  If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC?  Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b.	Does the application include full census data (Social Security Number and name) of all terminated vested participants that were included in the SFA projections?  Is this information provided in Excel, or in an Excel-compatible format?	Yes No N/A	N/A		N/A	The full census file was provided to the PBGC in January 2024.	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to <a href="http://pbgc.leapfile.com">http://pbgc.leapfile.com</a> , click on "Secure Upload" and then enter <a href="mailto:sfa@pbgc.gov">sfa@pbgc.gov</a> as the recipient email address and upload the file(s) for	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."



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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ACH Form CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application?  Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB.	Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions.  Enter N/A if the plan is not required to provide this information. See Template 2.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is not required to provide this information.	Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3.  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

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-----Filers provide responses here for each Checklist Item:-----

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the <u>basic method</u> described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-4 SFA Details .4(a)(1)</i> sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements.  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A CM 524 Revised	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A.  Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D for more details on these requirements.  Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The plan is not a MPRA plan.	N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D.  Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The plan is not a MPRA plan.	N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B.  Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details .4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B.  Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A	The plan is not a MPRA plan.	N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, 4A-2 SFA Ben Pmts sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4).e.iv. and (4).e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 SFA Pcount and Admin Exp sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement.  If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5A CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement.  If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments.  Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A CM 524 Revised	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

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Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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 YYYY = plan year  
 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.?  Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.?  See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)?  Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet.  Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is eligible based on a certification of plan status completed before 1/1/2021.	Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b Assump Changes for Amount sheet.  Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 CM 524 Revised	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 CM 524 Revised	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)?  Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"?  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 CM 524 Revised	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App CM 524	1		Financial Assistance Application	SFA App Plan Name
23.a.		For a plan that is not a MPRA plan, does the application include an optional cover letter?  Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	N/A	N/A - included as part of SFA App Plan Name	N/A	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.	Section D, Item (1)	For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The plan is not a MPRA plan.	N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	3		N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	4	The Plan is eligible to receive SFA under 4262.3(a)(1)	N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

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EIN:	31-0235930
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))?  Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The plan's application is submitted after March 11, 2023.	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified?  Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The plan is not submitting an emergency application.	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	5		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable?  Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		There are no such assumption changes.	N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	6-12	This item is provided as "Item 27 Revised"	N/A	N/A - included as part of SFA App Plan Name



Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
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SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience?  Enter N/A if the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		There is no plan-specific mortality.	N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries?  Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The plan did not implement a suspension of benefits.	N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date?  Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The plan did not implement a suspension of benefits.	N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated?  Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The plan did not implement a suspension of benefits.	N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist CM 524 Revised	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed?  Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A	The plan is not required to submit the additional information described in Addendum A.	Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.	Section E, Item (2)	Yes No N/A	N/A		N/A	The plan claims SFA eligibility under section 4262.3(a)(1) using a zone certification completed before January 1, 2021.	Financial Assistance Application	SFA Elig Cert CD Plan Name
32.a.	Section E, Item (3)		N/A		N/A	The plan does not claim eligibility under section 4262.3(a)(3).	Financial Assistance Application	SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio  Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above?  Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage?  Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A	The plan does not claim eligibility under section 4262.3(a)(3).	Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group?  This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at <a href="http://www.pbgc.gov">www.pbgc.gov</a> as being in priority group 6. See § 4262.10(d).  Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?  Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan's application is submitted after March 11, 2023.	Financial Assistance Application	PG Cert Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.a.		Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?  Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert CM 524 Revised	N/A		Financial Assistance Application	SFA Amount Cert Plan Name
34.b.	Section E, Item (5)	If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A	The plan is not a MPRA plan.	N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)?  With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Financial Assistance Application	FMV Cert Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Compliance Amend CM 524	N/A	This was previously provided in the Plan's 10/3/2024 application.	Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)?  Enter N/A if the plan has not suspended benefits.  Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan did not implement a suspension of benefits.	Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)?  Enter N/A if the plan was not partitioned.  Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan was not partitioned.	Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title.  Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty CM 524 Revised	N/A		Financial Assistance Application	Penalty Plan Name

**Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)**  
**NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.**

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
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SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> .  Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D.  Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> .  Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method.  Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries?  Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information?  Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021.  If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A.  Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?  If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A.  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE  "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.



Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE  "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

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Unless otherwise specified:  
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 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries?  Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information?  Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

**Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)**

**Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.**

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

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Plan name:	Cement Masons Local No. 524 Pension Plan
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PN:	001
SFA Amount Requested:	\$4,210,307.00

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Unless otherwise specified:  
 YYYY = plan year  
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**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged, where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged, "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Plan name:	Cement Masons Local No. 524 Pension Plan
EIN:	31-0235930
PN:	001
SFA Amount Requested:	\$4,210,307.00

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	<i>Death Audit Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	<i>Template 1 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	<i>Template 2 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	<i>Template 3 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #27 – Narrative Description of Future Contributions, EWL Payments

Employers contribute 100% of eligible contributions to the Plan under the Preferred Schedule of the Rehabilitation Plan.

The assumption for future contributions is that they will be equal to the product of the assumed contribution rate and the assumed hours in each future year.

The assumed contribution rate (per hour worked) for each year during the projection period is \$6.50 per hour, which is the negotiated Journeyman rate for the projection period. It is assumed that this contribution rate will remain constant, and that the impact of any reciprocity will be net-zero over the projection period.

For the plan year ending 2023, it is assumed that total hours will be 76,082, which is the average of the hours worked over the 5 plan years immediately preceding the SFA measurement date. It is further assumed that hours will decline at a rate of 1.42% per year through the plan year ending 2033, and 1.00% thereafter. This rate of decline is the geometric average decline based on the ten Plan Years preceding the SFA measurement date and excluding any Plan Year that contains any part of the “COVID period” as defined in PBGC’s guidance on Special Financial Assistance Assumptions. This is further detailed in Item 28.

We have assumed that the decline in hours will be realized through a decline in the total number of actives year over year, with the average hours per active (1,020 per year) remaining constant. This 1,020 per year is the average number of hours worked per active in the most recent 5 plan years. Future active counts are determined by dividing the assumed aggregate hours in any given year by this 1,020 to determine the assumed active counts at the start of the given plan year.

There are no assumed future withdrawals. Since the Plan is a construction industry plan, we have assumed that any future withdrawing employers could not be assessed withdrawal liability due to the construction industry exemption.

Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #28 – Description of Assumption Changes and Supporting Rationale

### **Mortality Improvement Projection Scale**

*Prior Assumption:* Mortality Projection Scale MP-2019.

*Baseline Assumption:* Mortality Projection Scale MP-2021.

*Rationale:* The prior assumption is no longer reasonable because it is outdated. The updated assumption uses the most recently published improvement scale, and was implemented according to **Paragraph C of Section III, “Acceptable Assumption Changes” of PBGC’s SFA Assumptions Guidance under the Final Rule.**

### **New Entrant Profile**

*Prior Assumption:* A simplified assumption of a single new entrant profile based on the average of the prior year’s new entrants.

*Baseline Assumption:* Based on characteristics of the new entrants and rehires to the Plan in the five Plan Years preceding the measurement date with age bands of 10 years.

*Rationale:* The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience. The updated assumption is consistent with the past five years of Plan experience preceding the measurement date, and was implemented according to **Paragraph D of Section III, “Acceptable Assumption Changes” of PBGC’s SFA Assumptions Guidance under the Final Rule.**

Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #28 – Description of Assumption Changes and Supporting Rationale

### **Administrative Expenses**

*Prior Assumption:* Based on most recently audited amount with 2.0% annual increases to 2032.

*Baseline Assumption:* Based on amount reported in most recent financials, with 2.0% annual increases to 2050, and a flat increase for the scheduled PBGC premium increase in 2031.

*Rationale:* The prior assumption did not address years after the original projected insolvency in 2032. The baseline assumption uses acceptable extension methodology as described in **Paragraph A of Section III, “Acceptable Assumption Changes” of PBGC’s SFA Assumptions Guidance under the Final Rule.**

*Revised Assumption:* Based on most recently audited amount with 3.0% annual increases to 2050, and a flat increase for both the scheduled PBGC premium increase in 2031.

*Rationale:* The baseline assumption is no longer reasonable because it does not address the cost of the preparation and filing of this SFA application, and uses an outdated inflation assumption. The revised assumption is based on recently available financial statements, and accounts for expenses incurred past 2032, the scheduled PBGC premium increase in 2031, and reasonable expectations of current and expected inflationary trends. Additionally, the bulk of administrative expenses are professional fees, which it is sensible to assume are highly correlated with wage increases. The 2022 Trustees Report from the Social Security Administration projects that the long-term annual increase rate of the Average Wage Index will most likely range from 2.4% to 4.9%, thus the baseline increase assumption of 2.0% is clearly unreasonable, while the revised increase assumption of 3.0% is reasonable. See the table on page 121 of the Report for further support of this assumption: <<https://www.ssa.gov/OACT/TR/2022/tr2022.pdf>>.

This assumption is set without regard to caps or limitations suggested by the PBGC’s assumptions guidance (e.g. those mentioned in paragraph A of Section III, “Acceptable Assumption Changes” of PBGC’s SFA Assumptions Guidance under the Final Rule). This is mainly due to both the small size of the Plan, as well as the high negative cash flow (which has been over 5% of assets every year for the past 15 years, with half of those years exceeding 10%).

This Plan has a number of older retirees (in-pay Participants are approximately half of the total number of Participants in any given Plan Year) that are collecting pensions greater than what current actives are projected to receive, such that benefit payments are projected to decrease as time goes on. Additionally, most of the Plan’s expenses are fixed and not tied to benefit payments. While it is true that professional fees are greater for a plan with \$100 million in annual benefits versus one with \$1 million, a plan with \$800,000 in annual benefits will likely be charged similar fees as a plan with \$500,000. Implementing the suggested cap of 15% of benefit payments would not only reduce expected expenses below what the Plan is *already* paying, but would imply that administrative expenses are expected to reduce over time as annual benefit payments decrease. This is unreasonable because costs are expected to remain fixed over time (i.e. not be tied to other Plan cash flows like benefit payments), and to increase with inflation.

Simply put, a Plan of this size, with this negative cash flow pattern, has fixed costs that are neither small nor linked to the size of the benefit payments, so the caps and limitations suggested by the PBGC’s assumptions guidance were not applied.

Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #28 – Description of Assumption Changes and Supporting Rationale

### **Contribution Base Units (CBUs)**

*Prior Assumption:* 70,000 CBUs worked by 71 actives per year to 2032.

*Baseline Assumption:* 70,000 CBUs worked by 71 actives per year to 2050.

*Rationale:* The prior assumption did not address years after the original projected insolvency. The baseline assumption uses acceptable extension methodology as described in **Paragraph A of Section III, “Acceptable Assumption Changes” of PBGC’s SFA Assumptions Guidance under the Final Rule.**

*Revised Assumption:* 76,082 hours in 2022-2023, with 1.42% annual decreases from the 2022-23 Plan Year to the 2032-33 Plan Year, and 1.00% annual decreases thereafter to the 2050-51 Plan Year.

*Rationale:* The baseline assumption is no longer reasonable because it does not reflect the recent and extended decrease in annual hours. The initial hours assumption of 76,082 is the average of the CBUs worked in the 5 years that precede the SFA measurement date (Plan Years beginning 2017 through 2021). The 1.42% reduction per year is the geometric average decline based on the ten Plan Years preceding the SFA measurement date and excluding any Plan Year that contains any part of the “COVID period” as defined in PBGC’s guidance on Special Financial Assistance Assumptions.

This annual decline is limited to 1.00% after the initial 10 years of the projection period, as described in **Paragraph A of Section IV, “Generally Acceptable Assumption Changes” of PBGC’s SFA Assumptions Guidance under the Final Rule.**

The Plan’s historical CBUs are shown in the attached exhibits.

This reduction in CBUs is assumed to be complemented by a linear reduction in actives. The 5-year average hours worked per active Participant in the most recent five Plan Years preceding the SFA measurement date is 1,020 – set without regard to the “COVID period” so as to be consistent with the initial hours assumption. The assumed number of actives in each year of the projection period is determined by dividing the total assumed CBUs in the given year by the 1,020 average hours worked per active participant.



Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #28 – Description of Assumption Changes and Supporting Rationale

### **Contribution Rate**

*Prior Assumption:* \$6.67 per hour through Plan Year beginning 2032.

*Baseline Assumption:* \$6.50 per hour through Plan Year beginning 2050.

*Rationale:* The prior assumption assumed that the implied contribution rate (based on unaudited hours and contributions) in the most recent Plan Year would continue until projected insolvency. However, given the cyclical nature of not only regular employer contributions, but net reciprocity, as well as the assumed long-term solvency of the Plan, this assumption is no longer reasonable. The revised assumption is the negotiated Journeyman rate for commercial masonry work.

We assume that reciprocity will have a net-zero impact on the average contribution rate prospectively because the historical impact of net reciprocity on the average contribution rate has been erratic, as detailed in the attached exhibits.

For example, in PYE 2019, net reciprocity was (\$80,148) and the average contribution rate was \$0.94 per hour *less* than the \$6.50 hourly rate. In PYE 2021, net reciprocity was (\$82,820) and the average contribution rate was \$1.14 per hour *more* than the \$6.50 hourly rate. Almost the same amount of net reciprocity lowered the average hourly rate by \$0.94 in one Plan Year and increased the average hourly rate by \$1.14 per hour in another Plan Year.

There is no way of knowing how much work will be done in the Plan's jurisdiction by Cement Masons from other Locals (and reciprocated out), or how much work will be done by Plan Participants in other jurisdictions and reciprocated in. The hourly rates outside of Local 524 vary greatly. For example, the current rate for commercial masonry work in Columbus, Ohio's jurisdiction is \$4.65 per hour. Because where traveling Plan Participants will work cannot be predicted, it is not possible to make a reasonable assumption of what the contribution rate will be for future money being reciprocated into the Plan.

Additionally, Local 524 employer contributions are variable, based on each employer's internal work mix. Commercial masonry work in Local 524's jurisdiction has a contribution rate of \$6.50 per hour while Heavy Highway work in Local 524's jurisdiction currently has a contribution rate of \$7.55 per hour. Local 524 employers can do both kinds of work within the jurisdiction of the Plan, contributing at both rates for the same Plan Participants, with the proportion varying by each employer and changing from one Plan Year to the next.

Given all of the above, we believe that the most reasonable long-term assumption for the rate of contributions into the Plan is the commercial masonry rate negotiated by Local 524 of \$6.50 per hour. This is supported by the attached exhibit, which shows the average contribution rate oscillating around this amount (the average actual contribution rate since PYE 2017 – the first year the negotiated rate was \$6.50 – is \$6.52), such that over a long-term period an estimate of \$6.50 per hour is reasonable.

Cement Masons Local No. 524 Pension Plan

EIN/Plan #: 31-0235930/001

SFA Checklist Item #28 – Description of Assumption Changes and Supporting Rationale

### **Withdrawal Liability Payments**

*Prior Assumption:* No future withdrawals assumed; currently withdrawn employers expected to satisfy payment agreements in place as of the measurement date.

*Baseline Assumption:* No future withdrawals assumed; currently withdrawn employers expected to satisfy payment agreements in place as of the measurement date.

*Rationale:* This assumption was not explicitly documented, but is being recorded here for the purpose of this SFA application as prescribed in **Paragraph A of Section VI, “Additional Information” of PBGC’s SFA Assumptions Guidance under the Final Rule**. As of the SFA measurement date, there are no employers making withdrawal liability payments.

The Plan is a construction industry plan, and as a result, a withdrawal only occurs if a contributing employer’s obligation to contribute to the Plan ceases, and then the former contributing employer performs work in the jurisdiction of the applicable collective bargaining agreement (or project labor agreement) of the type for which contributions were previously required within 5 years after the cessation of the employer’s obligation to contribute to the Plan. Therefore, employer withdrawals are not predictable and sometimes difficult to collect. For example, if a contributing employer simply closes its business, no withdrawal is triggered. If that same business resumes the work 5 years after its obligation to contribute to the Plan ceased, no withdrawal liability would be owed. Additionally, when the Plan does assess withdrawal liability, it is often against former contributing employers who are experiencing financial difficulty and may have limited assets available to satisfy the assessment.

The Plan currently has no former contributing employers making withdrawal liability payments. Thus, there is not enough credible experience to establish a “non-zero” future withdrawal liability assumption. The Plan’s most recent Form 5500 showed that the Plan had 18 employers who were obligated to contribute to the Plan. Even if we assumed that one of these 18 employers is assessed collectible withdrawal liability every five years or so, we do not know which one is going to withdraw.

Finally, given the construction industry exemption and other limitations (the de minimis rule, limited scope project labor agreements, etc.), it seems unlikely that any currently withdrawn employer will be deemed collectible or reasonably assessable (i.e. that withdrawal liability payments the Plan could reasonably expect to receive would outweigh the costs of assessing withdrawal liability).

Given the above, it is reasonable to assume that there will be no future withdrawals, and that no currently withdrawn employer will make any withdrawal liability payments.

**New Entrant Profile  
Cement Masons Local No. 524 Pension Plan**

<u>Age</u>		<u>Age</u>					<u>Total</u>
		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	
x < 25	Count:		1	5	7	2	15
	Mean:		22.768	22.562	22.429	23.977	22.70
25 <= x < 35	Count:	5	2	7	13	3	30
	Mean:	29.066	30.029	29.981	29.879	28.924	29.68
35 <= x < 45	Count:	4	1	7	8	5	25
	Mean:	39.766	44.967	39.157	36.609	38.696	38.58
45 <= x < 55	Count:	4	5	10	6	1	26
	Mean:	49.925	48.266	49.986	50.923	47.962	49.78
55 <= x < 65	Count:	5	4	1	6	2	18
	Mean:	58.567	58.371	56.383	58.464	58.791	58.39
65 <= x	Count:		1				1
	Mean:		65.243				65.24
<Total>	Count:	18	14	30	40	13	115
	Mean:	44.274	47.704	38.434	37.366	37.981	40.05

<u>Age</u>		<u>Annual Accrued Benefit</u>					<u>Total</u>
		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	
x < 25	Count:		1	5	7	2	15
	Mean:		278.160	517.776	423.549	385.560	440.20
25 <= x < 35	Count:	5	2	7	13	3	30
	Mean:	1,128.312	510.720	700.766	754.172	330.640	745.48
35 <= x < 45	Count:	4	1	7	8	5	25
	Mean:	398.970	1,784.040	489.771	535.725	586.992	561.16
45 <= x < 55	Count:	4	5	10	6	1	26
	Mean:	901.860	393.000	741.216	636.780	914.640	681.54
55 <= x < 65	Count:	5	4	1	6	2	18
	Mean:	1,015.512	510.540	399.360	622.880	1,059.180	743.04
65 <= x	Count:		1				1
	Mean:		651.120				651.12
<Total>	Count:	18	14	30	40	13	115
	Mean:	884.580	552.994	624.472	615.321	594.692	649.93

**New Entrant Profile**  
**Cement Masons Local No. 524 Pension Plan**

<u>Age</u>		<u>Vested Service</u>					<u>Total</u>
		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	
x < 25	Count:		1	5	7	2	15
	Mean:		0.500	0.780	0.757	0.600	0.73
25 <= x < 35	Count:	5	2	7	13	3	30
	Mean:	1.580	0.950	1.114	1.215	0.633	1.18
35 <= x < 45	Count:	4	1	7	8	5	25
	Mean:	0.700	3.100	0.843	0.913	0.920	0.95
45 <= x < 55	Count:	4	5	10	6	1	26
	Mean:	1.750	0.660	1.220	1.100	1.300	1.17
55 <= x < 65	Count:	5	4	1	6	2	18
	Mean:	1.720	0.900	0.800	0.950	1.850	1.24
65 <= x	Count:		1				1
	Mean:		1.000				1.00
<Total>	Count:	18	14	30	40	13	115
	Mean:	1.461	0.957	1.020	1.017	0.977	1.08

**New Entrant Profile**

<u>Age Range</u>	<u>Age</u>	<u>Count</u>	<u>Weight</u>	<u>Annual Accrued Benefit</u>	<u>Vested Service</u>
Below 25	22.7	15	13.0%	440.20	0.73
25-34	29.7	30	26.1%	745.48	1.18
35-44	38.6	25	21.7%	561.16	0.95
45-54	49.8	26	22.6%	681.54	1.17
55-64	58.4	18	15.7%	743.04	1.24
65 and over	65.2	1	0.9%	651.12	1.00

**Contributions & Reciprocity Detail**  
**Cement Masons Local No. 524 Pension Plan**

	<u>PYE 2015</u>	<u>PYE 2016</u>	<u>PYE 2017</u>	<u>PYE 2018</u>	<u>PYE 2019</u>	<u>PYE 2020</u>	<u>PYE 2021</u>	<u>PYE 2022</u>	<u>PYE 2023</u>	<u>PYE 2024*</u>
Employer contributions	\$473,015	\$383,927	\$397,323	\$289,984	\$464,668	\$862,982	\$641,462	\$536,832	\$650,543	610,098
Reciprocity received	91,686	122,002	119,098	296,194	176,923	103,532	118,011	84,613	87,336	81,519
Reciprocity paid to other plans	(179,966)	(162,411)	(123,864)	(141,026)	(257,071)	(298,827)	(200,831)	(129,434)	(249,378)	(152,280)
Net Reciprocity	(\$88,280)	(\$40,409)	(\$4,766)	\$155,168	(\$80,148)	(\$195,295)	(\$82,820)	(\$44,821)	(\$162,042)	(\$70,761)
Total Contributions	\$384,735	\$343,518	\$392,557	\$445,152	\$384,520	\$667,687	\$558,642	\$492,011	\$488,501	\$539,337
Plan Hours	71,242	59,817	67,450	64,340	69,143	100,665	73,122	73,139	80,063	79,896
Average Contribution Rate	\$5.40	\$5.74	\$5.82	\$6.92	\$5.56	\$6.63	\$7.64	\$6.73	\$6.10	\$6.75
Local Journeyman Wage Rate	\$5.75	\$6.00	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50
Difference in Rates	(\$0.35)	(\$0.26)	(\$0.68)	\$0.42	(\$0.94)	\$0.13	\$1.14	\$0.23	(\$0.40)	\$0.25

\*Unaudited

**Historical Hours Data**  
**Cement Masons Local No. 524 Pension Plan**

<b>Plan Year Beginning June 1</b>	<b>CBUs</b>	<b>Ratio to Prior Year</b>	<b>Number of Actives at Beginning of Plan Year</b>	<b>Average Hours per Active Participant</b>	<b>Running 5-year Average Hours per Active Participant</b>
2009	78,612		91	865	
2010	62,801	0.7989	84	750	
2011	74,486	1.1861	75	995	
2012	71,211	0.9560	69	1,030	
2013	73,067	1.0261	65	1,125	955
2014	71,242	0.9750	67	1,065	995
2015	59,817	0.8396	73	820	1,005
2016	67,450	1.1276	71	950	1,000
2017	64,340	0.9539	70	920	975
2018	69,143	1.0747	67	1,030	955
2019	100,665	1.4559	71	1,420	1,030
2020	73,122	0.7264	95	770	1,020
2021	73,139	1.0002	77	950	1,020

Average CBUs (2017-2021) 76,082  
Average Change (2009-2018) (1.42%)

**This document goes into effect August 8, 2022. Any applications filed before then would be under**

## **TEMPLATE 4A**

v20220701p

**SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans**

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

***NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.***

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.  
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.  
[Sheet: 4A-1 Interest Rates]

- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.



- e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
  - ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.  
*[Sheet: 4A-2 SFA Ben Pmts]*  
  
Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.
  - iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.  
*[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]*
  - iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.  
*[Sheet: 4A-3 SFA Pcount and Admin Exp]*  
  
Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.
  - v. Provide the projected total participant count at the beginning of each year.  
*[Sheet: 4A-3 SFA Pcount and Admin Exp]*
  - vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
  - vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.
- f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

**4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate**

See instructions on 4A-1 Interest Rates.

**4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans**

*This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.*

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

**4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans**

*This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).*

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

#### 4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

#### **4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans**

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

#### **Version Updates (newest version at top)**

Version	Date updated
v20220701p	07/01/2022

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
Initial Application Date:	03/31/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	05/31/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.  
 For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.85%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.77%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	6.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

	Month Year	Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.		
		(i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See [Funding Table 3](#) under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%	This amount is calculated based on the other information entered above.
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Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	This amount is calculated based on the other information entered above.
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Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.
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SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.77%	This amount is calculated based on the other information entered.
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SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	This amount is calculated based on the other information entered above.
---	-------	---

SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.
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TEMPLATE 4A - Sheet 4A-2

v20220701p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
SFA Measurement Date:	03/31/2023

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	05/31/2023	\$280,034	\$29,044	\$19,494	\$0	\$328,572
06/01/2023	05/31/2024	\$646,765	\$83,148	\$62,129	\$0	\$792,042
06/01/2024	05/31/2025	\$621,241	\$82,600	\$76,123	\$0	\$779,964
06/01/2025	05/31/2026	\$595,640	\$96,133	\$89,759	\$0	\$781,532
06/01/2026	05/31/2027	\$570,060	\$123,471	\$99,498	\$887	\$793,916
06/01/2027	05/31/2028	\$544,559	\$137,551	\$106,854	\$3,055	\$792,019
06/01/2028	05/31/2029	\$519,188	\$153,610	\$112,153	\$5,849	\$790,800
06/01/2029	05/31/2030	\$493,984	\$152,240	\$116,851	\$8,780	\$771,855
06/01/2030	05/31/2031	\$468,971	\$161,330	\$121,970	\$11,900	\$764,171
06/01/2031	05/31/2032	\$444,170	\$162,483	\$126,102	\$15,387	\$748,142
06/01/2032	05/31/2033	\$419,603	\$174,415	\$128,755	\$19,015	\$741,788
06/01/2033	05/31/2034	\$395,303	\$190,036	\$131,544	\$23,228	\$740,111
06/01/2034	05/31/2035	\$371,300	\$191,775	\$135,129	\$28,669	\$726,873
06/01/2035	05/31/2036	\$347,630	\$197,858	\$140,247	\$34,986	\$720,721
06/01/2036	05/31/2037	\$324,326	\$195,006	\$148,883	\$41,452	\$709,667
06/01/2037	05/31/2038	\$301,430	\$196,054	\$157,846	\$47,822	\$703,152
06/01/2038	05/31/2039	\$278,992	\$192,686	\$164,093	\$54,357	\$690,128
06/01/2039	05/31/2040	\$257,080	\$196,203	\$168,530	\$61,201	\$683,014
06/01/2040	05/31/2041	\$235,770	\$196,159	\$174,626	\$67,857	\$674,412
06/01/2041	05/31/2042	\$215,139	\$191,849	\$180,495	\$74,484	\$661,967
06/01/2042	05/31/2043	\$195,262	\$189,997	\$185,060	\$81,254	\$651,573
06/01/2043	05/31/2044	\$176,200	\$185,044	\$189,526	\$88,114	\$638,884
06/01/2044	05/31/2045	\$158,012	\$183,567	\$189,701	\$95,387	\$626,667
06/01/2045	05/31/2046	\$140,742	\$177,883	\$189,167	\$104,668	\$612,460
06/01/2046	05/31/2047	\$124,439	\$171,852	\$190,284	\$115,476	\$602,051
06/01/2047	05/31/2048	\$109,150	\$165,483	\$192,045	\$126,295	\$592,973
06/01/2048	05/31/2049	\$94,921	\$158,793	\$195,843	\$137,025	\$586,582
06/01/2049	05/31/2050	\$81,800	\$151,807	\$202,058	\$147,517	\$583,182
06/01/2050	05/31/2051	\$69,821	\$149,009	\$207,512	\$157,911	\$584,253

RPA '94 Interest Rate 0.0223  
 Max Contrib Interest Rate 0.0223  
 Accounting Assumptions <none>

Client: Cement Masons 524  
 Project: <U.S. Qualified Pension>  
 Output Style: <undefined>

Folder: G:\RS Clients\MULTI-ER\Cement Masons 524\PENSION\Proval\LIBS  
 Project: <U.S. Qualified Pension>

Version: 3.21 Jan 13, 2025

**TEMPLATE 4A - Sheet 4A-3**

v20220701p

**SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans**

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

**PLAN INFORMATION**

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	05/31/2023		N/A	\$7,027	\$49,216	\$56,243
06/01/2023	05/31/2024		214	\$7,490	\$162,739	\$170,229
06/01/2024	05/31/2025		211	\$7,807	\$167,621	\$175,428
06/01/2025	05/31/2026		210	\$7,980	\$172,650	\$180,630
06/01/2026	05/31/2027		210	\$8,190	\$177,830	\$186,020
06/01/2027	05/31/2028		209	\$8,360	\$183,165	\$191,525
06/01/2028	05/31/2029		209	\$8,778	\$188,660	\$197,438
06/01/2029	05/31/2030		208	\$8,944	\$194,320	\$203,264
06/01/2030	05/31/2031		208	\$9,152	\$200,150	\$209,302
06/01/2031	05/31/2032		208	\$10,816	\$206,155	\$216,971
06/01/2032	05/31/2033		207	\$11,178	\$212,340	\$223,518
06/01/2033	05/31/2034		205	\$11,275	\$218,710	\$229,985
06/01/2034	05/31/2035		205	\$11,685	\$225,271	\$236,956
06/01/2035	05/31/2036		205	\$12,095	\$232,029	\$244,124
06/01/2036	05/31/2037		205	\$12,300	\$238,990	\$251,290
06/01/2037	05/31/2038		204	\$12,648	\$246,160	\$258,808
06/01/2038	05/31/2039		204	\$13,056	\$253,545	\$266,601
06/01/2039	05/31/2040		202	\$13,332	\$261,151	\$274,483
06/01/2040	05/31/2041		203	\$13,804	\$268,986	\$282,790
06/01/2041	05/31/2042		201	\$14,070	\$277,056	\$291,126
06/01/2042	05/31/2043		200	\$14,400	\$285,368	\$299,768
06/01/2043	05/31/2044		200	\$14,800	\$293,929	\$308,729
06/01/2044	05/31/2045		198	\$15,048	\$302,747	\$317,795
06/01/2045	05/31/2046		199	\$15,721	\$311,829	\$327,550
06/01/2046	05/31/2047		198	\$16,038	\$321,184	\$337,222
06/01/2047	05/31/2048		197	\$16,351	\$330,820	\$347,171
06/01/2048	05/31/2049		197	\$16,942	\$340,745	\$357,687
06/01/2049	05/31/2050		195	\$17,355	\$350,967	\$368,322
06/01/2050	05/31/2051		195	\$17,745	\$361,496	\$379,241



TEMPLATE 4A - Sheet 4A-4

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$3,449,045
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$4,210,307
Projected SFA exhaustion year:	06/01/2027
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

Meets the definition of a MPRA plan described in § 4262.4(a)(3)?

MPRA increasing assets method described in § 4262.4(a)(2)(i).  
MPRA present value method described in § 4262.4(a)(2)(ii).

Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.

Only required on this sheet if the requested amount of SFA is based on the "basic method".  
Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	05/31/2023	\$206,057	\$0	\$0	-\$328,572	\$0	-\$56,243	-\$384,815	\$62,446	\$3,887,938	\$0	\$85,134	\$3,740,236
06/01/2023	05/31/2024	\$487,513	\$0	\$0	-\$792,042	\$0	-\$170,229	-\$962,271	\$128,604	\$3,054,271	\$0	\$232,861	\$4,460,610
06/01/2024	05/31/2025	\$480,591	\$0	\$0	-\$779,964	\$0	-\$175,428	-\$955,392	\$97,303	\$2,196,182	\$0	\$274,803	\$5,216,004
06/01/2025	05/31/2026	\$473,766	\$0	\$0	-\$781,532	\$0	-\$180,630	-\$962,162	\$64,827	\$1,298,847	\$0	\$318,797	\$6,008,567
06/01/2026	05/31/2027	\$467,038	\$0	\$0	-\$793,916	\$0	-\$186,020	-\$979,936	\$30,666	\$349,577	\$0	\$364,968	\$6,840,573
06/01/2027	05/31/2028	\$460,408	\$0	\$0	-\$792,019	\$0	-\$191,525	-\$349,577	\$0	\$0	-\$633,967	\$395,169	\$7,062,183
06/01/2028	05/31/2029	\$453,869	\$0	\$0	-\$790,800	\$0	-\$197,438	\$0	\$0	\$0	-\$988,238	\$397,730	\$6,925,544
06/01/2029	05/31/2030	\$447,421	\$0	\$0	-\$771,855	\$0	-\$203,264	\$0	\$0	\$0	-\$975,119	\$389,929	\$6,787,775
06/01/2030	05/31/2031	\$441,071	\$0	\$0	-\$764,171	\$0	-\$209,302	\$0	\$0	\$0	-\$973,473	\$381,733	\$6,637,106
06/01/2031	05/31/2032	\$434,805	\$0	\$0	-\$748,142	\$0	-\$216,971	\$0	\$0	\$0	-\$965,113	\$372,980	\$6,479,778
06/01/2032	05/31/2033	\$428,630	\$0	\$0	-\$741,788	\$0	-\$223,518	\$0	\$0	\$0	-\$965,306	\$363,592	\$6,306,694
06/01/2033	05/31/2034	\$424,346	\$0	\$0	-\$740,111	\$0	-\$229,985	\$0	\$0	\$0	-\$970,096	\$353,205	\$6,114,149
06/01/2034	05/31/2035	\$420,102	\$0	\$0	-\$726,873	\$0	-\$236,956	\$0	\$0	\$0	-\$963,829	\$342,000	\$5,912,422
06/01/2035	05/31/2036	\$415,903	\$0	\$0	-\$720,721	\$0	-\$244,124	\$0	\$0	\$0	-\$964,845	\$330,048	\$5,693,528
06/01/2036	05/31/2037	\$411,743	\$0	\$0	-\$709,667	\$0	-\$251,290	\$0	\$0	\$0	-\$960,957	\$317,235	\$5,461,549
06/01/2037	05/31/2038	\$407,628	\$0	\$0	-\$703,152	\$0	-\$258,808	\$0	\$0	\$0	-\$961,960	\$303,517	\$5,210,734
06/01/2038	05/31/2039	\$403,553	\$0	\$0	-\$690,128	\$0	-\$266,601	\$0	\$0	\$0	-\$956,729	\$288,878	\$4,946,436
06/01/2039	05/31/2040	\$399,516	\$0	\$0	-\$683,014	\$0	-\$274,483	\$0	\$0	\$0	-\$957,497	\$273,278	\$4,661,733
06/01/2040	05/31/2041	\$395,519	\$0	\$0	-\$674,412	\$0	-\$282,790	\$0	\$0	\$0	-\$957,202	\$256,516	\$4,356,566
06/01/2041	05/31/2042	\$391,567	\$0	\$0	-\$661,967	\$0	-\$291,126	\$0	\$0	\$0	-\$953,093	\$238,668	\$4,033,708
06/01/2042	05/31/2043	\$387,654	\$0	\$0	-\$651,573	\$0	-\$299,768	\$0	\$0	\$0	-\$951,341	\$219,718	\$3,689,739
06/01/2043	05/31/2044	\$383,780	\$0	\$0	-\$638,884	\$0	-\$308,729	\$0	\$0	\$0	-\$947,613	\$199,592	\$3,325,498
06/01/2044	05/31/2045	\$379,945	\$0	\$0	-\$626,667	\$0	-\$317,795	\$0	\$0	\$0	-\$944,462	\$178,264	\$2,939,245
06/01/2045	05/31/2046	\$376,142	\$0	\$0	-\$612,460	\$0	-\$327,550	\$0	\$0	\$0	-\$940,010	\$155,687	\$2,531,064
06/01/2046	05/31/2047	\$372,379	\$0	\$0	-\$602,051	\$0	-\$337,222	\$0	\$0	\$0	-\$939,273	\$131,721	\$2,095,891
06/01/2047	05/31/2048	\$368,654	\$0	\$0	-\$592,973	\$0	-\$347,171	\$0	\$0	\$0	-\$940,144	\$106,131	\$1,630,532
06/01/2048	05/31/2049	\$364,969	\$0	\$0	-\$586,582	\$0	-\$357,687	\$0	\$0	\$0	-\$944,269	\$78,682	\$1,129,914
06/01/2049	05/31/2050	\$361,322	\$0	\$0	-\$583,182	\$0	-\$368,322	\$0	\$0	\$0	-\$951,504	\$49,082	\$588,814
06/01/2050	05/31/2051	\$357,708	\$0	\$0	-\$584,253	\$0	-\$379,241	\$0	\$0	\$0	-\$963,494	\$16,978	\$6



**This document goes into effect August 8, 2022. Any applications filed before then would be under**  
**TEMPLATE 6A**

v20220701p

**Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

*This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).*

*This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).*

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

**6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

**6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

**6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

**6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

**6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

**Version Updates (newest version at top)**

Version	Date updated
v20220701p	07/01/2022



**TEMPLATE 6A - Sheet 6A-1**

v20220701p

**Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

**PLAN INFORMATION**

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$1,817,655
2	Administrative Expense Assumption	\$1,881,579	\$3,699,234
3	CBU Assumption	\$511,073	\$4,210,307

NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$3,449,045
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$3,699,234
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	05/31/2023	\$194,550	\$0	\$0	-\$328,563	\$0	-\$56,243	-\$384,806	\$54,504	\$3,368,932	\$0	\$84,997	\$3,728,592
06/01/2023	05/31/2024	\$466,920	\$0	\$0	-\$791,986	\$0	-\$170,124	-\$962,110	\$109,041	\$2,515,863	\$0	\$231,586	\$4,427,098
06/01/2024	05/31/2025	\$466,920	\$0	\$0	-\$779,782	\$0	-\$175,391	-\$955,173	\$77,010	\$1,637,700	\$0	\$272,449	\$5,166,467
06/01/2025	05/31/2026	\$466,920	\$0	\$0	-\$781,133	\$0	-\$180,630	-\$961,763	\$43,780	\$719,717	\$0	\$315,702	\$5,949,089
06/01/2026	05/31/2027	\$466,920	\$0	\$0	-\$793,176	\$0	-\$186,020	-\$719,717	\$0	\$0	-\$259,479	\$354,003	\$6,510,533
06/01/2027	05/31/2028	\$466,920	\$0	\$0	-\$790,856	\$0	-\$191,565	\$0	\$0	\$0	-\$982,421	\$366,002	\$6,361,034
06/01/2028	05/31/2029	\$466,920	\$0	\$0	-\$789,307	\$0	-\$197,522	\$0	\$0	\$0	-\$986,829	\$357,129	\$6,198,254
06/01/2029	05/31/2030	\$466,920	\$0	\$0	-\$770,183	\$0	-\$203,393	\$0	\$0	\$0	-\$973,576	\$347,989	\$6,039,587
06/01/2030	05/31/2031	\$466,920	\$0	\$0	-\$762,416	\$0	-\$209,434	\$0	\$0	\$0	-\$971,850	\$338,757	\$5,873,414
06/01/2031	05/31/2032	\$466,920	\$0	\$0	-\$746,362	\$0	-\$217,127	\$0	\$0	\$0	-\$963,489	\$329,277	\$5,706,122
06/01/2032	05/31/2033	\$466,920	\$0	\$0	-\$740,098	\$0	-\$223,734	\$0	\$0	\$0	-\$963,832	\$319,480	\$5,528,690
06/01/2033	05/31/2034	\$466,920	\$0	\$0	-\$738,463	\$0	-\$230,315	\$0	\$0	\$0	-\$968,778	\$308,958	\$5,335,790
06/01/2034	05/31/2035	\$466,920	\$0	\$0	-\$725,088	\$0	-\$237,355	\$0	\$0	\$0	-\$962,443	\$297,856	\$5,138,123
06/01/2035	05/31/2036	\$466,920	\$0	\$0	-\$718,793	\$0	-\$244,537	\$0	\$0	\$0	-\$963,330	\$286,267	\$4,927,980
06/01/2036	05/31/2037	\$466,920	\$0	\$0	-\$707,798	\$0	-\$251,770	\$0	\$0	\$0	-\$959,568	\$274,082	\$4,709,414
06/01/2037	05/31/2038	\$466,920	\$0	\$0	-\$701,542	\$0	-\$259,428	\$0	\$0	\$0	-\$960,970	\$261,255	\$4,476,619
06/01/2038	05/31/2039	\$466,920	\$0	\$0	-\$688,907	\$0	-\$267,241	\$0	\$0	\$0	-\$956,148	\$247,776	\$4,235,167
06/01/2039	05/31/2040	\$466,920	\$0	\$0	-\$682,266	\$0	-\$275,275	\$0	\$0	\$0	-\$957,541	\$233,611	\$3,978,157
06/01/2040	05/31/2041	\$466,920	\$0	\$0	-\$674,333	\$0	-\$283,606	\$0	\$0	\$0	-\$957,939	\$218,564	\$3,705,702
06/01/2041	05/31/2042	\$466,920	\$0	\$0	-\$662,636	\$0	-\$292,036	\$0	\$0	\$0	-\$954,672	\$202,720	\$3,420,670
06/01/2042	05/31/2043	\$466,920	\$0	\$0	-\$652,989	\$0	-\$300,848	\$0	\$0	\$0	-\$953,837	\$186,069	\$3,119,822
06/01/2043	05/31/2044	\$466,920	\$0	\$0	-\$641,127	\$0	-\$309,839	\$0	\$0	\$0	-\$950,966	\$168,552	\$2,804,328
06/01/2044	05/31/2045	\$466,920	\$0	\$0	-\$629,785	\$0	-\$319,087	\$0	\$0	\$0	-\$948,872	\$150,156	\$2,472,532
06/01/2045	05/31/2046	\$466,920	\$0	\$0	-\$616,138	\$0	-\$328,893	\$0	\$0	\$0	-\$945,031	\$130,857	\$2,125,278
06/01/2046	05/31/2047	\$466,920	\$0	\$0	-\$606,247	\$0	-\$338,761	\$0	\$0	\$0	-\$945,008	\$110,543	\$1,757,733
06/01/2047	05/31/2048	\$466,920	\$0	\$0	-\$598,091	\$0	-\$348,831	\$0	\$0	\$0	-\$946,922	\$88,987	\$1,366,718
06/01/2048	05/31/2049	\$466,920	\$0	\$0	-\$592,928	\$0	-\$359,493	\$0	\$0	\$0	-\$952,421	\$65,954	\$947,171
06/01/2049	05/31/2050	\$466,920	\$0	\$0	-\$590,949	\$0	-\$370,458	\$0	\$0	\$0	-\$961,407	\$41,151	\$493,835
06/01/2050	05/31/2051	\$466,920	\$0	\$0	-\$593,564	\$0	-\$381,425	\$0	\$0	\$0	-\$974,989	\$14,240	\$0



## Version Updates

v20220701p

Version	Date updated
v20220701p	07/01/2022

**This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule.**

**TEMPLATE 7**

v20220701p

**7a - Assumption/Method Changes for SFA Eligibility**

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

*Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.*

*Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.*

*Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.*

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.



This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule.

## TEMPLATE 7

v20220701p

### 7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b  
Assumption/Method Changes - SFA Amount

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Mortality Improvement Scale	Mortality Projection Scale MP-2019.	Mortality Projection Scale MP-2021.	The prior assumption is no longer reasonable because it is outdated. The updated assumption uses the most recently published improvement scale, and was implemented according to <b>Paragraph C of Section III, "Acceptable Assumption Changes" of PBGC's SFA Assumptions Guidance under the Final Rule.</b>
New Entrant Profile	A simplified assumption of a single profile based on the average of the prior year's new entrants.	Based on characteristics of the new entrants over the last five years of Plan experience with age bands of 10 years.	The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience. The updated assumption is consistent with the past five years of Plan experience and was implemented according to <b>Paragraph D of Section III, "Acceptable Assumption Changes of PBGC's SFA Assumptions Guidance under the Final Rule.</b>
Administrative Expenses	Based on amount reported in most recent financials, with 2.0% annual increases to 2032.	Based on amount reported in most recent financials, with 3.0% annual increases to 2051. Also accounts for scheduled PBGC premium increase in 2031.	The prior assumption is no longer reasonable because it did not address years after the original projection or the increase in PBGC premiums in 2031, and uses outdated inflation expectations. The updated assumption is based on most recently available data, and accounts for expenses incurred past the original date of insolvency, the scheduled PBGC premium increase in 2031, and reasonable expectations of current and expected inflationary trends.
CBU Assumption	70,000 CBUs worked by 71 actives per year to 2032.	76,082 hours in 2022-2023, with 1.42% annual decreases from the 2022-23 Plan Year to the 2032-33 Plan Year, and 1.00% annual decreases thereafter.	The prior assumption is no longer reasonable because it does not reflect the recent and extended decrease in annual hours. The initial hours assumption of 76,082 is the average of the CBUs worked in the 5 years that precede the SFA measurement date (Plan Years beginning 2017 through 2021). The 1.42% reduction per year is the geometric average decline based on the ten Plan Years preceding the SFA measurement date and excluding any Plan Year that contains any part of the "COVID period" as defined in PBGC's guidance on Special Financial Assistance Assumptions.
Contribution Rate	\$6.67 per hour through Plan Year beginning 2032.	\$6.50 per hour through Plan Year beginning 2050.	The prior assumption assumed that the implied contribution rate (based on unaudited hours & contributions) in the most recent plan year would continue until projected insolvency. However, given the cyclical nature of not only regular employer contributions, but net reciprocity, as well as the assumed long-term solvency of the Plan, this assumption is no longer reasonable. The revised assumption is the negotiated Journeyman rate for commercial masonry work.

## Version Updates

v20220701p

Version	Date updated
v20220701p	07/01/2022

**This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule.**



**TEMPLATE 8**

File name: *Template 8 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

**Contribution and Withdrawal Liability Details**

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

**PLAN INFORMATION**

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001
Unit (e.g. hourly, weekly)	Hourly

All Other Sources of Non-Investment Income

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals	Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year
12/31/2022	05/31/2023	\$206,057	31,701	\$6.50						75
06/01/2023	05/31/2024	\$487,513	75,002	\$6.50						74
06/01/2024	05/31/2025	\$480,591	73,937	\$6.50						72
06/01/2025	05/31/2026	\$473,766	72,887	\$6.50						71
06/01/2026	05/31/2027	\$467,038	71,852	\$6.50						70
06/01/2027	05/31/2028	\$460,408	70,832	\$6.50						69
06/01/2028	05/31/2029	\$453,869	69,826	\$6.50						68
06/01/2029	05/31/2030	\$447,421	68,834	\$6.50						67
06/01/2030	05/31/2031	\$441,071	67,857	\$6.50						67
06/01/2031	05/31/2032	\$434,805	66,893	\$6.50						66
06/01/2032	05/31/2033	\$428,630	65,943	\$6.50						65
06/01/2033	05/31/2034	\$424,346	65,284	\$6.50						64
06/01/2034	05/31/2035	\$420,102	64,631	\$6.50						63
06/01/2035	05/31/2036	\$415,903	63,985	\$6.50						63
06/01/2036	05/31/2037	\$411,743	63,345	\$6.50						62
06/01/2037	05/31/2038	\$407,628	62,712	\$6.50						61
06/01/2038	05/31/2039	\$403,553	62,085	\$6.50						61
06/01/2039	05/31/2040	\$399,516	61,464	\$6.50						60
06/01/2040	05/31/2041	\$395,519	60,849	\$6.50						60
06/01/2041	05/31/2042	\$391,567	60,241	\$6.50						59
06/01/2042	05/31/2043	\$387,654	59,639	\$6.50						58
06/01/2043	05/31/2044	\$383,780	59,043	\$6.50						58
06/01/2044	05/31/2045	\$379,945	58,453	\$6.50						57
06/01/2045	05/31/2046	\$376,142	57,868	\$6.50						57
06/01/2046	05/31/2047	\$372,379	57,289	\$6.50						56
06/01/2047	05/31/2048	\$368,654	56,716	\$6.50						56
06/01/2048	05/31/2049	\$364,969	56,149	\$6.50						55
06/01/2049	05/31/2050	\$361,322	55,588	\$6.50						54
06/01/2050	05/31/2051	\$357,708	55,032	\$6.50						54

\* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

**Version Updates**

v20230727

Version	Date updated
v20230727	07/27/2023

**TEMPLATE 10**

v20230727

**Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries**

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance\*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table border="0"> <tr> <td><b>Age</b></td> <td><b>Actives</b></td> </tr> <tr> <td>55</td> <td>10%</td> </tr> <tr> <td>56</td> <td>20%</td> </tr> <tr> <td>57</td> <td>30%</td> </tr> <tr> <td>58</td> <td>40%</td> </tr> <tr> <td>59</td> <td>50%</td> </tr> <tr> <td>60+</td> <td>100%</td> </tr> </table>	<b>Age</b>	<b>Actives</b>	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
<b>Age</b>	<b>Actives</b>																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

\*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

**Template 10**

v20230727

**Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries**

**PLAN INFORMATION**

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001

	(A)	(B)	(C)	(D)	(E)
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a>
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A
Census Data as of	2020Zone20200828 CM 524.pdf p. 1	06/01/2019	06/01/2021	06/01/2021	N/A

**DEMOGRAPHIC ASSUMPTIONS**

Base Mortality - Healthy	2019AVR CM 524.pdf p. 27	Pri-2012 (BC) Amount-Weighted mortality table	Pri-2012 (BC) Amount-Weighted mortality table	Pri-2012 (BC) amount weighted mortality table	No Change																																										
Mortality Improvement - Healthy	2019AVR CM 524.pdf p. 27 & 29	Generational from 2012 using Scale MP-2019	Generational from 2012 using Scale MP-2021	Generational from 2012 using Scale MP-2021	Acceptable Change																																										
Base Mortality - Disabled	2019AVR CM 524.pdf p. 27	Pri-2012 Disabled Amount-Weighted mortality table	Pri-2012 Disabled Amount-Weighted mortality table	Pri-2012 Disabled Amount-Weighted mortality table	No Change																																										
Mortality Improvement - Disabled	2019AVR CM 524.pdf p. 27	Generational from 2012 using Scale MP-2019	Generational from 2012 using Scale MP-2021	Generational from 2012 using Scale MP-2021	Acceptable Change																																										
Retirement - Actives	2019AVR CM 524.pdf p. 27	<table border="1"> <thead> <tr> <th>Age</th> <th>Rate</th> </tr> </thead> <tbody> <tr><td>55</td><td>0.20</td></tr> <tr><td>56-57</td><td>0.05</td></tr> <tr><td>58-60</td><td>0.10</td></tr> <tr><td>61</td><td>0.30</td></tr> <tr><td>62-66</td><td>0.50</td></tr> <tr><td>67</td><td>1.00</td></tr> </tbody> </table>	Age	Rate	55	0.20	56-57	0.05	58-60	0.10	61	0.30	62-66	0.50	67	1.00	<table border="1"> <thead> <tr> <th>Age</th> <th>Rate</th> </tr> </thead> <tbody> <tr><td>55</td><td>0.20</td></tr> <tr><td>56-57</td><td>0.05</td></tr> <tr><td>58-60</td><td>0.10</td></tr> <tr><td>61</td><td>0.30</td></tr> <tr><td>62-66</td><td>0.50</td></tr> <tr><td>67</td><td>1.00</td></tr> </tbody> </table>	Age	Rate	55	0.20	56-57	0.05	58-60	0.10	61	0.30	62-66	0.50	67	1.00	<table border="1"> <thead> <tr> <th>Age</th> <th>Rate</th> </tr> </thead> <tbody> <tr><td>55</td><td>0.20</td></tr> <tr><td>56-57</td><td>0.05</td></tr> <tr><td>58-60</td><td>0.10</td></tr> <tr><td>61</td><td>0.30</td></tr> <tr><td>62-66</td><td>0.50</td></tr> <tr><td>67</td><td>1.00</td></tr> </tbody> </table>	Age	Rate	55	0.20	56-57	0.05	58-60	0.10	61	0.30	62-66	0.50	67	1.00	No Change
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Retirement - TVs	2019AVR CM 524.pdf p. 27	Age 62	Age 62	Age 62	No Change																																										
Turnover	2019AVR CM 524.pdf p. 28	Termination year < 3 – 0.40; years > 3: <table border="1"> <thead> <tr> <th>Age</th> <th>Termination</th> </tr> </thead> <tbody> <tr><td>25</td><td>0.0967</td></tr> <tr><td>35</td><td>0.0871</td></tr> <tr><td>45</td><td>0.0635</td></tr> <tr><td>55</td><td>0.0155</td></tr> <tr><td>65</td><td>0.0000</td></tr> </tbody> </table>	Age	Termination	25	0.0967	35	0.0871	45	0.0635	55	0.0155	65	0.0000	Termination year < 3 – 0.40; years > 3: <table border="1"> <thead> <tr> <th>Age</th> <th>Termination</th> </tr> </thead> <tbody> <tr><td>25</td><td>0.0967</td></tr> <tr><td>35</td><td>0.0871</td></tr> <tr><td>45</td><td>0.0635</td></tr> <tr><td>55</td><td>0.0155</td></tr> <tr><td>65</td><td>0.0000</td></tr> </tbody> </table>	Age	Termination	25	0.0967	35	0.0871	45	0.0635	55	0.0155	65	0.0000	Termination year < 3 – 0.40; years > 3: <table border="1"> <thead> <tr> <th>Age</th> <th>Termination</th> </tr> </thead> <tbody> <tr><td>25</td><td>0.0967</td></tr> <tr><td>35</td><td>0.0871</td></tr> <tr><td>45</td><td>0.0635</td></tr> <tr><td>55</td><td>0.0155</td></tr> <tr><td>65</td><td>0.0000</td></tr> </tbody> </table>	Age	Termination	25	0.0967	35	0.0871	45	0.0635	55	0.0155	65	0.0000	No Change						
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Marital Status	2019AVR CM 524.pdf p. 28	80% married	80% married	80% married	No Change																																										

**Template 10**

v20230727

**Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries**

**PLAN INFORMATION**

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001

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	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a>	Comments																																																																																																
Spouse Age Difference	<a href="#">2019AVR CM 524.pdf p. 28</a>	Husbands 3 years older than wives	Husbands 3 years older than wives	Husbands 3 years older than wives	No Change																																																																																																	
Active Participant Count	<a href="#">2020Zone20200828 CM 524.pdf p. 1 &amp; 2019AVR CM 524.pdf p. 1</a>	71	71	Consistent with CBUs such that each active works 1,020 hours annually.	Generally Acceptable Change	Intended to be consistent with CBU assumption change. Shown on "Template 8 CM 524."																																																																																																
New Entrant Profile	<i>Not explicitly documented</i>	Average of new entrants in most recent plan year.	<table border="1"> <thead> <tr> <th colspan="6">New Entrant Profile</th> </tr> <tr> <th>Age Range</th> <th>Age</th> <th>Count</th> <th>Weight</th> <th>Annual Accrued Benefit</th> <th>Vested Service</th> </tr> </thead> <tbody> <tr> <td>Below 25</td> <td>22.7</td> <td>15</td> <td>13.0%</td> <td>440.20</td> <td>0.73</td> </tr> <tr> <td>25-34</td> <td>29.7</td> <td>30</td> <td>26.1%</td> <td>745.48</td> <td>1.18</td> </tr> <tr> <td>35-44</td> <td>38.6</td> <td>25</td> <td>21.7%</td> <td>561.16</td> <td>0.95</td> </tr> <tr> <td>45-54</td> <td>49.8</td> <td>26</td> <td>22.6%</td> <td>681.54</td> <td>1.17</td> </tr> <tr> <td>55-64</td> <td>58.4</td> <td>18</td> <td>15.7%</td> <td>743.04</td> <td>1.24</td> </tr> <tr> <td>65 and over</td> <td>65.2</td> <td>1</td> <td>0.9%</td> <td>651.12</td> <td>1.00</td> </tr> </tbody> </table>	New Entrant Profile						Age Range	Age	Count	Weight	Annual Accrued Benefit	Vested Service	Below 25	22.7	15	13.0%	440.20	0.73	25-34	29.7	30	26.1%	745.48	1.18	35-44	38.6	25	21.7%	561.16	0.95	45-54	49.8	26	22.6%	681.54	1.17	55-64	58.4	18	15.7%	743.04	1.24	65 and over	65.2	1	0.9%	651.12	1.00	<table border="1"> <thead> <tr> <th colspan="6">New Entrant Profile</th> </tr> <tr> <th>Age Range</th> <th>Age</th> <th>Count</th> <th>Weight</th> <th>Annual Accrued Benefit</th> <th>Vested Service</th> </tr> </thead> <tbody> <tr> <td>Below 25</td> <td>22.7</td> <td>15</td> <td>13.0%</td> <td>440.20</td> <td>0.73</td> </tr> <tr> <td>25-34</td> <td>29.7</td> <td>30</td> <td>26.1%</td> <td>745.48</td> <td>1.18</td> </tr> <tr> <td>35-44</td> <td>38.6</td> <td>25</td> <td>21.7%</td> <td>561.16</td> <td>0.95</td> </tr> <tr> <td>45-54</td> <td>49.8</td> <td>26</td> <td>22.6%</td> <td>681.54</td> <td>1.17</td> </tr> <tr> <td>55-64</td> <td>58.4</td> <td>18</td> <td>15.7%</td> <td>743.04</td> <td>1.24</td> </tr> <tr> <td>65 and over</td> <td>65.2</td> <td>1</td> <td>0.9%</td> <td>651.12</td> <td>1.00</td> </tr> </tbody> </table>	New Entrant Profile						Age Range	Age	Count	Weight	Annual Accrued Benefit	Vested Service	Below 25	22.7	15	13.0%	440.20	0.73	25-34	29.7	30	26.1%	745.48	1.18	35-44	38.6	25	21.7%	561.16	0.95	45-54	49.8	26	22.6%	681.54	1.17	55-64	58.4	18	15.7%	743.04	1.24	65 and over	65.2	1	0.9%	651.12	1.00	Acceptable Change	
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Missing or Incomplete Data	<i>Not explicitly documented</i>	Assumed age 30 (age 40 for VTs) at date of hire.	Assumed age 30 (age 40 for VTs) at date of hire.	Assumed age 30 (age 40 for VTs) at date of hire.	No Change																																																																																																	
"Missing" Terminated Vested Participant Assumption	N/A	N/A	N/A	N/A	No Change	The plan has always valued all terminated vested participants known to the plan.																																																																																																
Treatment of Participants Working Past Retirement Date	<i>Not explicitly documented</i>	Assumed to retire based on retirement rate assumption, and collect greater of accrued benefit at late retirement or actuarially increased normal retirement benefit.	Assumed to retire based on retirement rate assumption, and collect greater of accrued benefit at late retirement or actuarially increased normal retirement benefit.	Assumed to retire based on retirement rate assumption, and collect greater of accrued benefit at late retirement or actuarially increased normal retirement benefit.	No Change																																																																																																	
Assumptions Related to Reciprocity	<i>Not explicitly documented</i>	Any reciprocity will be net-zero.	Any reciprocity will be net-zero.	Any reciprocity will be net-zero.	No Change																																																																																																	
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**NON-DEMOGRAPHIC ASSUMPTIONS**

Contribution Base Units	<a href="#">2020Zone20200828 CM 524.pdf p. 1 &amp; 2</a>	70,000 hours through plan year beginning 6/1/2032.	70,000 hours through plan year beginning 6/1/2050.	76,082 hours in 2022-2023, with 1.42% annual decreases from the 2022-23 Plan Year to the 2032-33 Plan Year, and 1.00% annual decreases thereafter.	Other Change	
Contribution Rate	<a href="#">2020Zone20200828 CM 524.pdf p. 2</a>	\$6.67 per hour	\$6.50 per hour	\$6.50 per hour	Acceptable Change	
Administrative Expenses	<a href="#">2020Zone20200828 CM 524.pdf p. 3</a>	Based on amount reported in most recent financials, with 2.0% annual increases through plan year beginning 6/1/2032.	Based on amount reported in most recent financials, with 2.0% annual increases through plan year beginning 6/1/2050.	Based on most recently audited amount, with 3.0% annual increases through plan year beginning 6/1/2050.	Other Change	

**Template 10**

v20230727

**Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries**

**PLAN INFORMATION**

Abbreviated Plan Name:	CM 524
EIN:	31-0235930
PN:	001

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Assumed Withdrawal Payments - Currently Withdrawn Employers	2020Zone20200828 CM 524.pdf p. 3	Assumed to be made timely.	Assumed to be made timely.	Assumed to be made timely.	No Change	
Assumed Withdrawal Payments -Future Withdrawals	2020Zone20200828 CM 524.pdf p. 3	None assumed.	None assumed.	None assumed.	No Change	
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

**CASH FLOW TIMING ASSUMPTIONS**

Benefit Payment Timing	Not explicitly documented	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	No Change	
Contribution Timing	Not explicitly documented	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	No Change	
Withdrawal Payment Timing	Not explicitly documented	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	No Change	
Administrative Expense Timing	Not explicitly documented	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	Assumed to be made in the middle of the given period.	No Change	
Other Payment Timing						

Create additional rows as needed.