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July 21, 2026

Pension Benefit Guaranty Corporation
Multiemployer Program Division
445 12th Street S.W.
Washington DC 20024-2101

**Re: Retirement Plan of Local 1102 Retirement Fund –
Application for Special Financial Assistance under ERISA Section 4262**

Dear sir/madam:

This letter formally requests Special Financial Assistance (SFA) in accordance with section 4262 of the Employee Retirement Income Security Act of 1974 (ERISA) and PBGC's Final Rule regarding SFA (Rule, 29 CFR part 4262). Below is the information required in Section D of the Instructions for the SFA Application under PBGC's Final Rule:

(1) Plan Sponsor:

Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury, NY 11797
Phone: (516) 683-1102

(2) Plan Sponsor's Authorized Representative

Angelo Cione
Director of Internal Operations, Local 1102 Retirement Trust
311 Crossways Park Drive
Woodbury, NY 11797
Phone: (516) 683-1102 x122
Email: angelo@local1102.org

Other Authorized Representatives

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Email: nsolntseva@factual.com

(3) SFA Eligibility Criteria:

The plan was in critical and declining status for the plan year beginning in 2020 and is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation. The plan has no assets and is currently receiving PBGC financial assistance to pay benefits and expenses.

(4) Priority Group:

N/A

(5) A description of the development of the assumed future contributions and future withdrawal liability payments is provided in the attached Exhibit D – 05.

(6)

(a) The plan is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation and the Specified Year is 2020. The assumptions used for the cashflow projections for the Specified Year are in the file labeled "2020Zone20201130 Local 1102 RF.pdf" which is a part of this application.

(b) Actuarial assumptions used to determine the SFA amount are outlined in the certification from the plan's enrolled actuary labeled as 'SFA Amount Cert Local 1102 RF.pdf' which is included as part of this application. The changes from the assumptions used in the pre-2021 actuarial certification and supporting documentation are outlined in the attached Exhibit D – 06(b).

(7) The plan will reinstate benefits that were previously suspended under section 4245(a) of ERISA, effective as of the month in which the SFA is paid to the Fund. Make-up payments to participants and beneficiaries in pay status, equal to the amount of previously suspended benefits, will be made as a single lump sum within three months of receiving SFA. Proposed amendment No. 4 is included as part of this application. The total amount of make-up payments is \$41,543.60 as of the SFA measurement date, September 30, 2025.

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Please contact the Plan Sponsor's Authorized Representative for any additional information.

Sincerely,



Dewey A. Dennis, EA, MAAA
Consulting Actuary, Authorized Representative of the Plan

Exhibit D – 05

Assumed Future Contributions And Future Withdrawal Liability Payments

No employers are currently contributing to the plan.

Currently three employers are making withdrawal liability payments. Fabrick Czar Fabrics, Inc. is paying \$133 monthly with the final payment due November 2045. Kenmar Shirts, Inc. is paying \$1,920 monthly with the final payment due November 2045. Medal Textiles, Inc. is making \$757 monthly with the final payment of \$34 being due in August 2032.

All withdrawal liability payments made prior to the measurement date are reflected in the fair market value of assets. The payments made or expected to be made after the measurement date are as follows:

Kenmar Shirts, Inc.

Amount	Payment Date reflected in the Cashflow	Due for the month	Notes
\$960	10/22/2025	May 2025	Received on that day
\$960	11/20/2025	May 2025	Received on that day
\$1,920	11/25/2025	August 2025	Received on that day
\$960	12/18/2025	September 2025	Received on that day
\$1,920	12/29/2025	October 2025	Received on that day
\$960	1/22/2026	September 2025	Received on that day
\$1,920	1/28/2026	November 2025	Received on that day
\$960	2/26/2026	December 2025	Received on that day
\$960	3/5/2026	December 2025	Received on that day
\$240	3/5/2026	January 2026	Received on that day
\$960	3/20/2026	February 2026	Received on that day
\$960	4/23/2026	February 2026	Received on that day
\$960	5/21/2026	March 2026	Received on that day
\$960	6/24/2026	March 2026	Received on that day
\$1,680	7/31/2026	January 2026	Remaining partial balance due
\$5,760	7/31/2026	April – June 2026	Still due, not made
\$1,920	7/31/2026	July 2026	Date due
\$1,920 monthly paid each month through November 2045 on the last day of the month			

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Medal Textiles, Inc.

Amount	Payment Date reflected in the Cashflow	Due for the month	Notes
\$2,271	10/9/2025	July – September 2025	Received on that day
\$2,271	12/23/2025	October – December 2025	Received on that day
\$3,028	5/7/2026	January – April 2026	Received on that day
\$1,514	7/31/2026	May – June 2026	Still due, not made
\$757	7/31/2026	July 2026	Date due
\$757 monthly paid each month through August 2032 on the last day of the month			

Fabrick Czar Fabrics

Amount	Payment Date reflected in the Cashflow	Due for the month	Notes
\$665	10/31/2025	August – December 2025	Received on that day
\$665	4/14/2026	January – May 2026	Received on that day
\$133	7/31/2026	June 2026	Still due, not made
\$133	7/31/2026	July 2026	Date due
\$133 monthly paid each month through November 2045 on the last day of the month			

It is assumed that these employers will make all future payments.

Exhibit D – 06(b)

Changes in Actuarial Assumptions from the December 31, 2019, Actuarial Certification (excluding the plan's non-SFA and SFA interest rates) Used to Determine the SFA Amount

To determine the SFA amount, the following assumptions were changed from the December 31, 2019, actuarial certification:

1. Mortality

Old assumption: The RP-2014 mortality table with blue collar adjustment, projected with scale MP-2019 on a fully generational basis for healthy participants and beneficiaries; and the RP-2014 disabled retiree mortality table projected with scale MP-2019 on a fully generational basis for disabled participants.

New assumption: The Pri-2012 amount-weighted blue collar mortality tables (for beneficiaries, the associated contingent survivor mortality table is used after the member's death) with fully generational projection using scale MP-2021 for healthy participants; and the Pri-2012 amount-weighted disabled retiree mortality table with fully generational projection using scale MP-2021 for disabled members.

The old assumption mortality tables and projection scale are outdated and unreasonable. The Pri-2012 mortality tables are the most recent table published by the Society of Actuaries, and in conjunction with the MP-2021 projection scale, they are expected to better reflect anticipated Fund experience.

2. Terminated Vested Members Over Normal Retirement Age

Old assumption: All terminated vested members over normal retirement age are assumed to collect their normal retirement benefit on the valuation date, without a delayed retirement increase. A lump sum for payments missed from normal retirement date is assumed to be paid on the valuation date without interest.

New assumption: Same as above, but terminated vested members over age 85 on the measurement date are excluded from the projected cashflow.

On January 1, 2025, there were 30 terminated vested members over normal retirement age. Of those 30, six were over age 85 on September 30, 2025. Under the old assumption, the benefits for these six members would have been valued.

A lump sum for missed payments for one terminated vested member over age 65 who deceased prior to the measurement date is not included in the cashflow projections.

The old assumption is not reasonable. The new assumption better reflects anticipated future Fund experience and is consistent with Section III(E) of the PBGC SFA assumptions guidance 22-07.

The Fund developed an internal protocol to find members over age 65. A copy is attached to this application. It is labeled 'ProcedureToFind65AndOver Local 1102 RF.pdf'

The results of a recent death audit are included as the file 'Death Audit Local 1102 RF.pdf' that is part of this application.

All known deaths which occurred before the date of the census data used to determine the SFA amount (January 1, 2025) are reflected in the database used for the cashflow projections.

3. Administrative Expenses

Old assumption: It was not specified.

New assumption: Administrative expenses, excluding PBGC premiums, are assumed to be \$200,316 for the 2025 plan year, prorated for three months. For the 2026 plan year, assumed non-premium expenses are \$182,000, increasing by 2.25% per annum thereafter. PBGC premiums are calculated as the expected number of plan participants at the beginning of the plan year multiplied by that year's premium rate. The PBGC premium for the 2025 plan year was paid prior to the measurement date. The premium rate is \$40 for the 2026 plan year. For the plan years 2027 through 2030, the premium rate will increase by 2.25% per annum. The rate will be \$52 per participant for the 2031 plan year and will increase by 2.25% per annum thereafter. Additionally, \$70,000 is assumed for preparing the SFA application and associated work for the 2026 plan year. Total annual administrative expenses are limited to 90% of expected benefit payments for each projection year. The SFA fee is not subject to the benefit payment limitation.

The old assumption is outdated and unreasonable. The new assumption better reflects the past and anticipated Fund experience. In addition, the old assumption does not reflect anticipated plan experience after December 31, 2019.

The expenses, *exclusive of* PBGC premiums, for the 2025 plan year are based on the actual expenses the plan paid.

The anticipated expenses, *exclusive of* PBGC premiums, of \$182,000 for the 2026 plan year are derived based on recent experience.

Below are actual expenses for each of the last five years leading up to the measurement date:

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Plan Year	2024	2023	2022	2021	2020
Payroll and related costs	113,349	100,919	98,404	95,326	99,291
Actuary fees	11,886	13,518	13,508	10,733	9,191
Office expenses	10,182	8,978	9,475	10,689	7,854
Insurance	16,302	16,130	16,345	10,688	10,352
Audit fees	11,144	10,313	10,313	10,313	10,313
Plan Year	2024	2023	2022	2021	2020
Rent	11,187	10,880	11,010	10,312	10,144
Legal fees	4,147	3,642	3,601	3,601	3,876
Total	178,197	164,380	162,656	151,662	151,021

The following expenses *without regard to PBGC premiums* are anticipated for the 2026 plan year:

Payroll and related costs	100,000
Actuary fees	20,000
Office expenses	10,000
Insurance	16,000
Audit fees	15,000
Rent	11,000
Legal fees	10,000
	182,000

The bond market served as a guide for reasonably expected inflation. Specifically, the difference between a nominal Treasury bond rate and the inflation-adjusted Treasury Inflation-Protected Securities (“TIPS”) rate implies the average annual inflation rate bond-market investors expect over the life of the bond through maturity. The nominal Treasury rate is the annual yield an investor receives at maturity, with no adjustments. The TIPS rate is the annual yield an investor receives to maturity in addition for inflation protection. In other words, the TIPS investor receives extra payments to account for inflation.

To develop the assumed 2.25% annual inflation for administrative expenses, actual TIPS yields were examined. According to <https://tradingeconomics.com/united-states/30-year-tips-yield>, as of July 21, 2026, the annual yield on 10-year Treasury bonds was 4.62%, and the expected yield after inflation was 2.35%, indicating an inflation adjustment of 2.27%. Meanwhile, the annual yield on 30-year Treasury bonds was 5.13%, and the expected yield after inflation was 2.93%, indicating an inflation level of 2.20%.

The Fund's administrative expenses are expected to be consistently and materially over the 15% of benefit payments limit, due to the relatively small monthly benefits per retiree in the Plan. The average *unreduced* benefit for those in pay status as of December 31, 2025, was only \$119 per month. It takes as much time and effort to determine, communicate and

distribute a \$100 monthly benefit as it does a \$1,000 monthly benefit. Furthermore, PBGC premiums are the same regardless of the monthly benefit. These premiums are expected to be 7.4% of the projected benefit payments toward the end of the projection period, while currently being over 4% of benefit payments. It is not reasonable to expect these expenses to fall to the 15% of benefit payments level, since the fixed costs of administering the Plan are not affected by the size of the benefit payments. A proposed limit on administrative expenses of 90% of benefit payments allows for an expected increase in the first three projection years but provides for a decrease in projected expenses in the later projection years. Looking at the five-year history above, the administrative expenses (including PBGC annual premiums) have ranged between 64% and 90% of benefit payments in those years.

SFA ELIGIBILITY CERTIFICATION

The plan is eligible for Special Financial Assistance (SFA) under § 4262.3(a)(1) of PBGC's SFA regulation, and the Specified Year is 2020. The plan became insolvent in the 2016 plan year. The plan was in critical and declining status within the meaning of section 305(b)(6) of ERISA for the 2020 plan year.

The plan was terminated by mass withdrawal of all employers as of August 31, 2005. The U.S. Second Circuit Court of Appeals ruled that multiemployer pension plans that previously terminated through a mass withdrawal are not excluded from applying for SFA.

This plan is in the jurisdiction of the U.S. Second Circuit Court of Appeals because:

- it is being administered from Woodbury, NY (311 Crossways Park Drive, Woodbury, NY 11797) and was administered in New York for at least 30 years;
- the plan shall be construed, administered and enforced under the laws of the State of New York (Section 13.6.1 of the plan document);
- the vast majority of employers and participants in the Plan were located in the State of New York.

The Local 1102 Retirement Fund is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation as it was in critical and declining status for the 2020 Plan year.

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this certification.



Dewey A. Dennis, F.C.A., M.A.A.A.
Enrolled Actuary No. 26-05712
July 21, 2026



Nadine Solntseva, F.C.A., M.A.A.A.
Enrolled Actuary No. 26-07546
July 21, 2026

SFA AMOUNT CERTIFICATION

The Trustees of the **Retirement Plan of Local 1102 Retirement Fund** are applying to the Pension Benefit Guaranty Corporation (PBGC) for Special Financial Assistance (SFA) under section 4262 of ERISA. This is to certify that the requested SFA amount of **\$3,744,310**, calculated as of the **SFA measurement date September 30, 2025**, is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation, and documents the assumptions and methods used in calculating the SFA amount and the source of the data.

The census data used to determine the SFA amount is as of December 31, 2024, and the Fund Office provided it for the purpose of the actuarial valuation as of that date. The SFA amount noted above reflects the results of PBGC's Independent Death Audit ("IDA"). The summary of the participant data reflecting the IDA is attached to this Certification.

The assumptions used to determine the SFA amount are attached to this Certification. The undersigned actuaries believe that, in their professional opinion, the combined effect of the non-prescribed assumptions used for measuring the pension obligations used to determine SFA does not have significant bias.

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this certification. All calculations were performed in accordance with our understanding of generally accepted actuarial principles and practices. To our knowledge, this report is complete, accurate, and complies with the reasonable actuarial-assumption rules.

The undersigned actuaries certify that the requested SFA amount of \$3,744,310, calculated as of the SFA measurement date September 30, 2025, as indicated on Template 4A attached to this application is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation.



Dewey A. Dennis, F.C.A., M.A.A.A.
Enrolled Actuary No. 26-05712



Nadine Solntseva, F.C.A., M.A.A.A.
Enrolled Actuary No. 26-07546

SUMMARY OF PARTICIPANT DATA

- SFA Measurement Date (“MD”): September 30, 2025
- Census Date (“CD”): December 31, 2024
- Independent Death Audit (“IDA”) concluded: June XX, 2026

	Actives	With Deferred Benefits	In-Pay-Status	Total
Valuation Data	None	74	146	220
Post-valuation adjustments	None	(1) ¹	None	(1)
Deceased before CD per IDA	None	None	(2)	(2)
Deceased “missing TVs” between CD and MD	N/A	N/A	N/A	N/A
Known Beneficiaries	N/A	None	None	None
Beneficiaries per marriage assumption	N/A	None	N/A	None
“Missing TVs” over 85 on MD	N/A	N/A	N/A	N/A
Data for SFA amount determination	None	73	144	217

¹ A member was determined to be non-vested.

ASSUMPTIONS TO DETERMINE SFA AMOUNT

<i>Interest Rates</i>	7.50% per annum for non-SFA assets; 5.86% per annum for SFA assets.
<i>Mortality</i>	Healthy: Pri-2012 amount-weighted Blue Collar (Pri-2012(BC)) tables projected on a fully generational basis with scale MP-2021. For beneficiaries, the associated contingent survivor mortality table is used after the member's death. Disabled: Pri-2012 amount-weighted Disabled Mortality (Pri-2012(Dis)) table projected on a fully generational basis with scale MP-2021.
<i>Retirement Age</i>	Age 65, or attained age, if greater.
<i>Disability Rates</i>	None.
<i>Marriage</i>	80% of participants are assumed to be married. Husbands are assumed to be three years older than wives.
<i>Form of Payment</i>	Life annuity
<i>Terminated Vested Over Normal Retirement Age</i>	Terminated vested members over age 65 are assumed to start collecting their normal retirement benefit on January 1, 2025, with a lump sum, without interest adjustment, for payments missed from their normal retirement date to December 31, 2024. Neither the lump sum for missed payments nor regular monthly benefits were reflected in the cashflow projection for terminated vested members over age 85 on the SFA measurement date. The cashflow projections do not include the lump sum for missed payments if a member started receiving benefits or is deceased by the SFA measurement date.
<i>Administrative Expenses</i>	Administrative expenses, excluding PBGC premiums, are assumed to be \$200,316 for the 2025 plan year, prorated for three months. For the 2026 plan year, assumed non-premium expenses are \$182,000, increasing by 2.25% per annum thereafter. PBGC premiums are calculated as the expected number of plan participants at the beginning of the plan year multiplied by that year's premium rate. The PBGC premium for the 2025 plan year was paid prior to the measurement date. The premium rate is \$40 for the 2026 plan year. For the plan years 2027 through 2030, the premium rate will increase by 2.25% per annum. The rate will be \$52 per participant for the 2031 plan year and will increase by 2.25% per annum thereafter. Additionally, \$70,000 is assumed for preparing the SFA application and associated work for the 2026 plan year. Total annual administrative expenses are limited to 90% of expected benefit payments for each projection year. The SFA fee is not subject to the benefit payment limitation.

ASSUMPTIONS TO DETERMINE SFA AMOUNT (cont'd)

***Withdrawal
Liability
Payments***

Currently three employers are making withdrawal liability payments. Fabrick Czar Fabrics, Inc. is paying \$133 monthly with the final payment due November 2045. Kenmar Shirts, Inc. is paying \$1,920 monthly with the final payment due November 2045. Medal Textiles, Inc. is paying \$757 monthly with the final payment of \$34 being due in August 2032.

All withdrawal liability payments made prior to the measurement date are reflected in the fair market value of assets. The payments made or expected to be made after the measurement date are as follows:

Kenmar Shirts, Inc.

Amount	Payment Date reflected in the Cashflow	Due for the month	Notes
\$960	10/22/2025	May 2025	Received on that day
\$960	11/20/2025	May 2025	Received on that day
\$1,920	11/25/2025	August 2025	Received on that day
\$960	12/18/2025	September 2025	Received on that day
\$1,920	12/29/2025	October 2025	Received on that day
\$960	1/22/2026	September 2025	Received on that day
\$1,920	1/28/2026	November 2025	Received on that day
\$960	2/26/2026	December 2025	Received on that day
\$960	3/5/2026	December 2025	Received on that day
\$240	3/5/2026	January 2026	Received on that day
\$960	3/20/2026	February 2026	Received on that day
\$960	4/23/2026	February 2026	Received on that day
\$960	5/21/2026	March 2026	Received on that day
\$960	6/24/2026	March 2026	Received on that day
\$1,680	7/31/2026	January 2026	Remaining partial balance due
\$5,760	7/31/2026	April – June 2026	Still due, not made
\$1,920	7/31/2026	July 2026	Date due
\$1,920 monthly paid each month through November 2045 on the last day of the month			

Medal Textiles, Inc.

Amount	Payment Date reflected in the Cashflow	Due for the month	Notes
\$2,271	10/9/2025	July – September 2025	Received on that day
\$2,271	12/23/2025	October – December 2025	Received on that day
\$3,028	5/7/2026	January – April 2026	Received on that day
\$1,514	7/31/2026	May – June 2026	Still due, not made
\$757	7/31/2026	July 2026	Date due

ASSUMPTIONS TO DETERMINE SFA AMOUNT (cont'd)

\$757 monthly each month through July 2032 with a final payment of \$34 in August 2032, paid on the last day of the month

Fabrick Czar Fabrics

Amount	Payment Date reflected in the	Due for the month	Notes
	Cashflow		
\$665	10/31/2025	August – December 2025	Received on that day
\$665	4/14/2026	January – May 2026	Received on that day
\$133	7/31/2026	June 2026	Still due, not made
\$133	7/31/2026	July 2026	Date due
\$133 monthly paid each month through November 2045 on the last day of the month			

It is assumed these employers will make all future payments.

The payments are assumed to be deposited at the end of the month due.

Benefit Payments

Benefit payments are paid in equal monthly installments throughout the plan year, at the beginning of each month.

FAIR MARKET VALUE CERTIFICATION BY PLAN SPONSOR

The Trustees of the Retirement Plan of Local 1102 Retirement Fund are applying to the Pension Benefit Guaranty Corporation (PBGC) for Special Financial Assistance (SFA) under section 4262 of ERISA. This is to certify that the fair market value of plan assets ("FMV") as of the **SFA measurement date, September 30, 2025, is \$47,821.**

The balance sheet and the income statement as of September 30, 2025 are attached to this certification.

A handwritten signature in black ink, appearing to read 'Jack Caffey', is written over a horizontal line.

Jack Caffey
Authorized Trustee

RETIREMENT FUND

For the Nine Months Ending Tuesday, September 30, 2025

	2025 9/30/2025	2024 9/30/2024
ASSETS		
Investments at fair value:		
U.S. Government securities	\$0.00	\$0.00
Corporate debt instruments	0.00	0.00
Equities	0.00	0.00
Short-term investment fund	0.00	0.00
Allowance for Market Appreciation	0.00	0.00
	0.00	0.00
Receivables:		
Employers' contributions	568,543.00	608,451.00
Accrued interest and dividends	0.00	0.00
Other receivables	0.00	0.00
Due from broker	0.00	0.00
Due from affiliated entities	0.00	0.00
	568,543.00	608,451.00
Cash	82,565.23	71,652.23
Total Property and equipment - net	0.00	0.00
Other Assets		
Prepaid expenses and deposits	4,182.09	3,616.50
Right of Use Asset	21,182.99	31,554.00
TOTAL ASSETS	676,473.31	715,273.73
LIABILITIES		
Accounts Payable	0.00	0.00
PBGC Loan	0.00	0.00
Fed-State WH Tax	(9.40)	0.00
Accrued expenses	0.00	0.00
Deferred Income	20,000.00	20,000.00
Due to affiliated entities	18,090.88	10,423.11
Lease Liability	22,027.79	32,389.20
TOTAL LIABILITIES	60,109.27	62,812.31
NET ASSETS AVAILABLE FOR BENEFITS	616,364.04	652,461.42

RETIREMENT FUND

For the Nine Months Ending Tuesday, September 30, 2025

	2025	2024
	9/30/2025	9/30/2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of investments	\$0.00	\$0.00
Interest	0.00	0.00
Dividends	0.00	0.00
Other Income	141.00	0.00
TOTAL INVESTMENT INCOME	141.00	0.00
Less: investment and custodial fees	0.00	0.00
NET INVESTMENT INCOME	141.00	0.00
PBGC Funding	244,900.00	260,200.00
Employers' contributions	0.00	0.00
TOTAL ADDITIONS	245,041.00	260,200.00
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments	139,964.64	157,431.11
Administrative Expenses	143,754.86	131,859.53
TOTAL DEDUCTIONS	283,719.50	289,290.64
INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	(38,678.50)	(29,090.64)
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	655,042.54	681,552.06
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	616,364.04	652,461.42

PENALTIES 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 Retirement Plan of Local 1102 Retirement Fund 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.

A handwritten signature in black ink, appearing to read 'Jack Caffey', written over a horizontal line.

Jack Caffey
Authorized Trustee

**AMENDMENT TO THE
Retirement Plan of Local 1102 Retirement Fund
as Amended and Restated Effective January 1, 2014**

Background

1. The Board of Trustees of the Retirement Plan of Local 1102 Retirement Fund (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the Retirement Plan of Local 1102 Retirement Fund (the "Plan").
2. 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.
3. Under Article 11 of the Retirement Plan of Local 1102 Retirement Fund as Amended and Restated Effective January 1, 2014 (the "Plan Document"), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Section 13.7 to read as follows:

"Beginning with the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the Plan's application for special financial assistance."



Jack Caffey
Union Trustee



Francis Burke
Employer Trustee

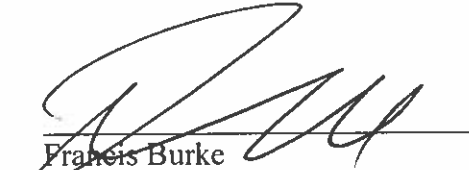
Date: June 8, 2026

**CERTIFICATION THAT THE PLAN AMENDMENT
TO REINSTATE SUSPENDED BENEFITS WILL BE TIMELY ADOPTED**

As required by 29 C.F.R. § 4262.7(e)(2) for the application for special financial assistance for the Retirement Plan of Local 1102 Retirement Fund (the "Application" for the "Plan"), we, the members of the Board of Trustees of the Plan hereby certify that the proposed amendment to the Retirement Plan of Local 1102 Retirement Fund as Amended and Restated Effective January 1, 2014 to reinstate benefits under the Plan that have been suspended under section 4245(a) of ERISA due to plan insolvency, which proposed amendment is submitted herewith as part of the Application, will be timely adopted upon approval by the Pension Benefit Guaranty Corporation of the Application.



Jack Caffey
Union Trustee


Francis Burke
Employer Trustee

Date: June 8, 2026

Application Checklist

v20240717p

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, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at 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 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	
v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
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)

APPLICATION CHECKLIST

Plan name:

Local 1102 RF

EIN:

13-5669982

PN:

001

SFA Amount Requested:

\$3,744,310.27

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

v20240717p

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

-----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
Plan Information, Checklist, and Certifications									
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	No	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	12/03/2025	N/A	N/A
e.		Has this plan been terminated?	Yes No	Yes	N/A	N/A	2005	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 document (part I) Local 1102 RF.pdf; Plan document (part II) Local 1102 RF.pdf; Plan doc amendment 1 RBD_72 Local 1102 RF.pdf; Plan doc amendment 1 RBD_73	N/A		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 agreement Local 1102 RF.pdf; Trust agreement amendment Local 1102 RF.pdf	N/A		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	Determination letter Local 1102 RF.pdf	N/A		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 Local 1102 RF; 2019AVR Local 1102 RF; 2020AVR Local 1102 RF; 2021AVR Local 1102 RF; 2022AVR Local 1102 RF; 2023AVR Local 1102 RF; 2024AVR Local 1102 RF 2025AVR Local 1102 RF	N/A	8	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	No		N/A	A rehabilitation plan was never adopted because one was not required.	Rehabilitation plan (or funding improvement plan, if applicable)	N/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
5.b.	Section B, Item (3)	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		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	2024Form5500 Local 1102 RF	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	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	N/A		N/A	Identify how many zone certifications are provided.	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.		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? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	N/A	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.

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

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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
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	N/A	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.
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	AcctSmt XXX1 (part I) Local 1102 RF; AcctSmt XXX1 (part II) Local 1102 RF; AcctStmt XXX8 (part I) Local 1102 RF; AcctStmt XXX8 (part II) Local 1102 RF	N/A		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 2024 Local 1102 RF	N/A		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 Local 1102 RF	N/A		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 Local 1102 RF	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name

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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
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. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes	Census Data Local 1102 RF	N/A		Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	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."
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 Vendor Form Local 1102 RF; Bank Letter Local 1102 RF	N/A		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		Financial assistance spreadsheet (template)	Template 1 Plan Name

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

APPLICATION CHECKLIST

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13-5669982

EIN:

001

PN:

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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
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		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 Local 1102 RF	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
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 basic method 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, 4A-4 SFA Details .4(a)(1) 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 Local 1102 RF	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

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

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Local 1102 RF

EIN:

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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.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		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		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		N/A	<i>Template 4B Plan Name</i>
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
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, <i>4A-2 SFA Ben Pmts</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)

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Local 1102 RF

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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.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 Local 1102 RF	N/A		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		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A 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
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		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 Local 1102 RF	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A 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		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		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name

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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, <i>7a Assump Changes for Elig</i> 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		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, <i>7b Assump Changes for Amount</i> 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 Local 1102 RF	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 Local 1102 RF	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 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
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 Local 1102 RF	N/A		Financial assistance spreadsheet (template)	<i>Template 10 Plan Name</i>
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 Local 1102 RF		Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	<i>SFA App Plan Name</i>
23.a.	Section D, Item (1)	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	Yes	N/A - included as part of SFA App Plan Name		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.		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			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			N/A	N/A - included as part of SFA App Plan Name

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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		Critical and Declining in 2020	N/A	N/A - included as part of SFA App Plan Name
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		Briefly identify here the priority group, if applicable.	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		Briefly identify the emergency criteria, if applicable.	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			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			N/A	N/A - included as part of SFA App Plan Name

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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(c)(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			N/A	N/A - included as part of SFA App Plan Name
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 is 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			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	Yes	N/A - included as part of SFA App Plan Name			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	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

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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
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			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 Local 1102 RF	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		Special Financial Assistance Checklist	N/A
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? 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? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name

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

APPLICATION CHECKLIST

Plan name:	Local 1102 RF
EIN:	13-5669982
PN:	001
SFA Amount Requested:	\$3,744,310.27

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v20240717p

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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.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? 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? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
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		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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

APPLICATION CHECKLIST

Plan name:

Local 1102 RF

EIN:

13-5669982

PN:

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SFA Amount Requested:

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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
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 <i>www.pbgc.gov</i> 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		Financial Assistance Application	<i>PG Cert Plan Name</i>
34.a.	Section E, Item (5)	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? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? 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			N/A		Financial Assistance Application	<i>SFA Amount Cert Plan Name</i>

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34.b.		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		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)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? 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 Local 1102 RF	N/A		Financial Assistance Application	FMV Cert Plan Name
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 Local 1102 RF	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

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

APPLICATION CHECKLIST

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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
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	Yes	Certification Reinstatement Amend Local 1102 RF; Reinstatement Amend Local 1102 RF	N/A		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		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 Local 1102 RF	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.									
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 <u>any events had not occurred</u> ? 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.

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

APPLICATION CHECKLIST

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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.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.
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.

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

APPLICATION CHECKLIST

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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

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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)

v20240717p

APPLICATION CHECKLIST

Plan name:

Local 1102 RF

EIN:

13-5669982

PN:

001

SFA Amount Requested:

\$3,744,310.27

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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
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)

APPLICATION CHECKLIST

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Plan Name = abbreviated plan name

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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
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)

APPLICATION CHECKLIST

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Local 1102 RF

EIN:

13-5669982

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v20240717p

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Plan Name = abbreviated plan name

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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 CHECKLIST

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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
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	Death Audit Plan Name Merged , 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)	Template 1 Plan Name Merged , 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	Template 2 Plan Name Merged , 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)	Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

December 31, 2017

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

May 31, 2018



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Exhibit I
UNFUNDED VESTED BENEFITS CALCULATED USING
STATUTORY WITHDRAWAL LIABILITY
ASSUMPTIONS AS OF DECEMBER 31, 2017

Interest rate	0.00%
Mortality	The RP-2000 combined table for annuitants and non-annuitants with projection by Scale AA to 2025 for annuitants and 2033 for non-annuitants
Retirement Age	Age 65
Expense Load	None

1. Vested benefit liability	
(a) Participants currently receiving benefits	\$2,985,498
(b) Participants entitled to deferred benefits	2,951,764
(c) Other participants	<u>N/A</u>
(d) Total (a + b + c)	\$5,937,262
2. Market value of assets	\$993,721
3. Unfunded vested benefits (1d - 2)	\$4,943,541

Reconciliation of vested benefit liability

Vested benefit liability as of December 31, 2016	\$6,206,398
Increase / (decrease) during the year attributable to:	
Plan amendments*	0
Actuarial (gain) / loss	(24,506)
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(262,362)
Changes in actuarial assumptions	<u>17,732</u>
Vested benefit liability as of December 31, 2017	\$5,937,262

* Plan amendment reflects the decrease in members' benefits to the PBGC maximum guarantee levels.

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2017

Interest rate	2.34% for the first 20 years and 2.63% thereafter.
Mortality	The Mortality Tables specified in ERISA Section 4044.
Retirement Age	Age of earliest retirement eligibility, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.

1.	Market value of assets (excluding claims for withdrawal liability)	\$51,239
2.	Withdrawal liability receivables	\$942,482
3.	Nonforfeitable benefits	
	(a) Participants currently receiving benefits	\$2,558,666
	(b) Participants entitled to deferred benefits	2,101,306
	(c) Other participants	N/A
	(d) Total (a + b + c)	\$4,659,972
4.	(a) Expense load	\$10,000
	(b) plus 0.48% ¹ of the total liability in excess of \$200,000	21,408
	(c) plus \$200 times the number of plan participants (307)	61,400
	(d) Total (a + b + c)	\$92,808
5.	Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$3,759,059)

¹ 1% + [(2.34% - 7.50%)/10], where 2.34% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.



Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	Market Value
Plan assets as of December 31, 2016 (Restated)	\$1,063,440
Employer contributions	0
Funding from PBGC	360,848
Benefit payments made	(262,362)
Administrative expenses paid	(168,377)
Net investment return	172
Plan assets as of December 31, 2017	<u>\$993,721</u>
Rate of return on average invested assets	0.02%

Allocation of Assets as of December 31, 2017

Cash	\$67,964
Receivables	942,482
Prepaid expenses and deposits	12,440
Liabilities	(29,165)
Plan assets as of December 31, 2017	<u>\$993,721</u>



Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Esley Children's Wear Inc.	\$447	12/15/2025	\$30
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34
Paramount Home Decorators	\$530	12/15/2021	\$226
Terminal Lingerie and Corset Shop, Inc.	\$329	9/15/2028	\$200
Wallach's Men & Boys Wear	\$200	2/15/2023	\$75

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)

If all contribute according to schedule, annual collections will be:

2018	51,792	2028	36,552	2038	24,636	2048	0
2019	51,792	2029	33,720	2039	24,636	2049	0
2020	51,792	2030	33,720	2040	24,636	2050	0
2021	51,488	2031	33,720	2041	24,636	2051	0
2022	45,432	2032	29,969	2042	24,636	2052	0
2023	43,307	2033	24,636	2043	24,636	2053	0
2024	43,032	2034	24,636	2044	24,636	2054	0
2025	42,615	2035	24,636	2045	22,583	2055	0
2026	37,668	2036	24,636	2046	0	2056	0
2027	37,668	2037	24,636	2047	0	2057	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
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Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	117	132
Average Age	61.74	61.59
Average Monthly Benefit	\$118.25	\$114.80

Participants Receiving Benefits

Number	190	184
Average Age	79.48	79.35
Average Monthly Benefit	\$115.02	\$115.53

Exhibit VI**PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED BENEFITS AS OF DECEMBER 31, 2017**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 30	Count								
	Avg. Benefit								
30 - 34	Count								
	Avg. Benefit								
35 - 39	Count	1							1
	Avg. Benefit	\$39.00							\$39.00
40 - 44	Count		3						3
	Avg. Benefit		\$75.00						\$75.00
45 - 49	Count	1	9	3					13
	Avg. Benefit	\$42.00	\$77.33	\$122.00					\$84.92
50 - 54	Count	1	5	5	1	1			13
	Avg. Benefit	\$48.00	\$64.80	\$124.15	\$186.00	\$204.00			\$106.37
55 - 59	Count	1	6	7	3				17
	Avg. Benefit	\$48.00	\$70.50	\$126.11	\$178.00				\$111.04
60 - 64	Count	4	11	5	5	2	2	1	30
	Avg. Benefit	\$37.90	\$70.71	\$118.15	\$170.20	\$219.00	\$283.50	\$330.00	\$123.54
65 - 69	Count	2	4	3		2	1	1	13
	Avg. Benefit	\$43.73	\$60.71	\$106.00		\$217.75	\$276.00	\$303.00	\$127.91
70 & up	Count	7	3	8	1	5	1	2	27
	Avg. Benefit	\$45.29	\$65.33	\$122.81	\$198.00	\$230.00	\$293.75	\$345.00	\$141.75
Total	Count	17	41	31	10	10	4	4	117
	Avg. Benefit	\$43.12	\$70.36	\$121.31	\$176.90	\$222.75	\$284.19	\$330.75	\$118.25

Exhibit VII**PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2017**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 55	Count								
	Avg. Benefit								
55 - 59	Count	1							1
	Avg. Benefit	\$39.15							\$39.15
60 - 64	Count			1					1
	Avg. Benefit			\$148.50					\$148.50
65 - 69	Count	5	11	8	3	1			28
	Avg. Benefit	\$36.54	\$67.47	\$117.62	\$167.42	\$229.13			\$92.76
70 - 74	Count	7	15	6	5	3	2	2	40
	Avg. Benefit	\$41.50	\$73.35	\$133.51	\$182.04	\$231.13	\$260.54	\$354.78	\$125.65
75 - 79	Count	6	7	5	5	2	3		28
	Avg. Benefit	\$34.06	\$68.97	\$124.20	\$172.89	\$225.38	\$282.75		\$123.98
80 - 84	Count	3	8	4	5	4	1	2	27
	Avg. Benefit	\$39.20	\$69.71	\$128.50	\$176.24	\$233.42	\$283.50	\$320.69	\$145.52
85 - 89	Count	14	5	5		2	2	5	33
	Avg. Benefit	\$36.56	\$68.06	\$137.55		\$221.22	\$281.63	\$332.54	\$127.52
90 & up	Count	12	14	3	2	1			32
	Avg. Benefit	\$42.06	\$74.03	\$123.66	\$160.05	\$202.50			\$76.08
Total	Count	48	60	32	20	13	8	9	190
	Avg. Benefit	\$38.56	\$68.01	\$115.96	\$165.88	\$210.89	\$277.01	\$334.85	\$115.02

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal: 0.00% per annum
Mass withdrawal: 2.34% per annum for the first 20 years and 2.63% per annum thereafter.

Mortality

The RP-2000 combined table for annuitants and non-annuitants with projection by Scale AA to 2025 for annuitants and 2033 for non-annuitants was used.

The mortality tables projected to 2025 for annuitants and 2033 for non-annuitants reflect the projected mortality experience of the Plan as of the measurement date, with the projections of seven years and 15 years, respectively, being provisions made for future mortality improvement.

For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater. For mass withdrawal liability calculations, earliest retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants: None

Future Increases in Maximum Benefits: None

Benefits Not Included in Valuation: None

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For statutory withdrawal liability calculations, the projection years for mortality improvement were extended from 2024 to 2025 for annuitants and from 2032 to 2033 for non-annuitants to better reflect anticipated mortality improvements.

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2017, in accordance with ERISA §4281.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. The service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.
Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.
Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.
Amount: 1/2 of the 50% Joint and Survivor benefit the Participant would have received, payable to a surviving spouse when a Participant would have attained age 65.

Changes in Plan Provisions

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.



December 31, 2018

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

May 2019

Exhibit I
UNFUNDED VESTED BENEFITS CALCULATED USING
STATUTORY WITHDRAWAL LIABILITY
ASSUMPTIONS AS OF DECEMBER 31, 2018

Interest rate	0.00%
Mortality	The RP-2000 combined table for annuitants and non-annuitants with projection by Scale AA to 2026 for annuitants and 2034 for non-annuitants
Retirement Age	Age 65
Expense Load	None

1. Vested benefit liability	
(a) Participants currently receiving benefits	\$2,839,225
(b) Participants entitled to deferred benefits	2,805,890
(c) Other participants	<u>N/A</u>
(d) Total (a + b + c)	\$5,645,115
2. Market value of assets	\$931,401
3. Unfunded vested benefits (1d - 2)	\$4,713,714

Reconciliation of vested benefit liability

Vested benefit liability as of December 31, 2017	\$5,937,262
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	(37,179)
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(271,756)
Changes in actuarial assumptions	<u>16,788</u>
Vested benefit liability as of December 31, 2018	\$5,645,115

Exhibit II

FUNDED STATUS CALCULATED USING MASS WITHDRAWAL LIABILITY ASSUMPTIONS AS OF DECEMBER 31, 2018

Interest rate	2.84% for the first 20 years and 2.76% thereafter.
Mortality	The Mortality Tables specified in ERISA Section 4044.
Retirement Age	Age of earliest retirement eligibility, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.

1.	Market value of assets (excluding claims for withdrawal liability)	\$42,809
2.	Withdrawal liability receivables	\$888,592
3.	Nonforfeitable benefits	
	(a) Participants currently receiving benefits	\$2,356,961
	(b) Participants entitled to deferred benefits	1,892,747
	(c) Other participants	N/A
	(d) Total (a + b + c)	\$4,249,708
4.	(a) Expense load	\$10,000
	(b) plus 0.53% ¹ of the total liability in excess of \$200,000	21,463
	(c) plus \$200 times the number of plan participants (294)	58,800
	(d) Total (a + b + c)	\$90,263
5.	Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$3,408,570)

¹ $1\% + [(2.84\% - 7.50\%)/10]$, where 2.84% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	Market Value
Plan assets as of December 31, 2017	\$993,721
Employer contributions	0
Funding from PBGC	378,296
Benefit payments made	(271,756)
Administrative expenses paid	(168,860)
Net investment return	0
Plan assets as of December 31, 2018	\$931,401
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2018

Cash	\$65,775
Receivables - employers' mass withdrawal liability	888,592
Prepaid expenses and deposits	8,691
Liabilities	(31,657)
Plan assets as of December 31, 2018	\$931,401

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Esley Children's Wear Inc.	\$447	12/15/2025	\$30
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34
Paramount Home Decorators	\$530	12/15/2021	\$226
Terminal Lingerie and Corset Shop, Inc.	\$329	9/15/2028	\$200
Wallach's Men & Boys Wear	\$200	2/15/2023	\$75

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)

If all contribute according to schedule, annual collections will be:

2019	51,792	2029	33,720	2039	24,636	2049	0
2020	51,792	2030	33,720	2040	24,636	2050	0
2021	51,488	2031	33,720	2041	24,636	2051	0
2022	45,432	2032	29,969	2042	24,636	2052	0
2023	43,307	2033	24,636	2043	24,636	2053	0
2024	43,032	2034	24,636	2044	24,636	2054	0
2025	42,615	2035	24,636	2045	22,583	2055	0
2026	37,668	2036	24,636	2046	0	2056	0
2027	37,668	2037	24,636	2047	0	2057	0
2028	36,552	2038	24,636	2048	0	2058	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2018</u>	<u>December 31, 2017</u>
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Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	112	117
Average Age	62.13	61.74
Average Monthly Benefit	\$116.85	\$118.25

Participants Receiving Benefits

Number	182	190
Average Age	79.51	79.48
Average Monthly Benefit	\$116.38	\$115.02

Exhibit VI**PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED BENEFITS AS OF DECEMBER 31, 2018**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 30	Count								
	Avg. Benefit								
30 - 34	Count								
	Avg. Benefit								
35 - 39	Count	1							1
	Avg. Benefit	\$39.00							\$39.00
40 - 44	Count		3						3
	Avg. Benefit		\$75.00						\$75.00
45 - 49	Count		6	2					8
	Avg. Benefit		\$72.00	\$114.00					\$82.50
50 - 54	Count	2	5	4					11
	Avg. Benefit	\$45.00	\$77.40	\$131.25					\$91.09
55 - 59	Count	1	7	8	4	1			21
	Avg. Benefit	\$48.00	\$67.29	\$125.44	\$180.00	\$204.00			\$116.50
60 - 64	Count	3	11	5	5	1	2	1	28
	Avg. Benefit	\$36.74	\$70.94	\$119.55	\$170.20	\$234.00	\$283.50	\$330.00	\$123.94
65 - 69	Count	3	4	3		2	1	1	14
	Avg. Benefit	\$42.95	\$66.09	\$107.33		\$211.50	\$276.00	\$303.00	\$122.66
70 & up	Count	7	2	9	1	5		2	26
	Avg. Benefit	\$45.29	\$58.00	\$120.37	\$198.00	\$224.50		\$345.00	\$135.65
Total	Count	17	38	31	10	9	3	4	112
	Avg. Benefit	\$43.12	\$70.41	\$121.28	\$176.90	\$220.39	\$281.00	\$330.75	\$116.85

Retirement Plan of Local 1102 Retirement Fund

Exhibit VII**PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2018**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 55	Count								
	Avg. Benefit								
55 - 59	Count	1							1
	Avg. Benefit	\$39.15							\$39.15
60 - 64	Count			1					1
	Avg. Benefit			\$148.50					\$148.50
65 - 69	Count	4	8	8	3				23
	Avg. Benefit	\$35.18	\$65.27	\$120.05	\$167.42				\$92.42
70 - 74	Count	8	19	6	5	4	2	1	45
	Avg. Benefit	\$41.56	\$70.67	\$129.42	\$182.04	\$230.63	\$260.54	\$349.56	\$114.56
75 - 79	Count	4	7	5	3	1	2	1	23
	Avg. Benefit	\$34.03	\$69.54	\$125.49	\$176.67	\$225.50	\$297.82	\$360.00	\$128.76
80 - 84	Count	4	8	5	6	1	3	2	29
	Avg. Benefit	\$39.56	\$71.61	\$125.45	\$175.61	\$237.00	\$276.63	\$320.69	\$142.08
85 - 89	Count	10	5	3	1	4		4	27
	Avg. Benefit	\$37.39	\$70.18	\$141.57	\$162.00	\$232.19		\$327.55	\$131.50
90 & up	Count	13	11	3	2	2	1	1	33
	Avg. Benefit	\$38.56	\$74.92	\$125.46	\$160.05	\$206.44	\$293.00	\$352.50	\$93.34
Total	Count	44	58	31	20	12	8	9	182
	Avg. Benefit	\$38.22	\$70.68	\$127.14	\$173.91	\$227.22	\$279.95	\$334.85	\$116.38

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal: 0.00% per annum
Mass withdrawal: 2.84% per annum for the first 20 years and 2.76% per annum thereafter.

Mortality

The RP-2000 combined table for annuitants and non-annuitants with projection by Scale AA to 2026 for annuitants and 2034 for non-annuitants was used.

The mortality tables projected to 2026 for annuitants and 2034 for non-annuitants reflect the projected mortality experience of the Plan as of the measurement date, with the projections of seven years and 15 years, respectively, being provisions made for future mortality improvement.

For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater. For mass withdrawal liability calculations, earliest retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants: None

Future Increases in Maximum Benefits: None

Benefits Not Included in Valuation: None

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For statutory withdrawal liability calculations, the projection years for mortality improvement were extended from 2025 to 2026 for annuitants and from 2033 to 2034 for non-annuitants to better reflect anticipated mortality improvements.

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2018 in accordance with ERISA §4281.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. The service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

Amount: 1/2 of the 50% Joint and Survivor benefit the Participant would have received, payable to a surviving spouse when a Participant would have attained age 65.

Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

There were no changes in plan provisions since the prior valuation.

December 31, 2019

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

November 2020

Exhibit I

UNFUNDED VESTED BENEFITS CALCULATED USING STATUTORY WITHDRAWAL LIABILITY ASSUMPTIONS AS OF DECEMBER 31, 2019

Interest rate	0.00%
Mortality	The RP-2014 mortality table with blue-collar adjustment projected with scale MP-2019 on a fully generational basis for healthy participants (the RP-2014 disabled retiree mortality table projected with scale MP-2019 on a fully generational basis for disabled participants).
Retirement Age	Age 65
Expense Load	None
1. Vested benefit liability	
(a) Participants currently receiving benefits	2,759,727
(b) Participants entitled to deferred benefits	2,619,640
(c) Other participants	<u>N/A</u>
(d) Total (a + b + c)	\$5,379,367
2. Market value of assets	\$820,154
3. Unfunded vested benefits (1d - 2)	\$4,559,213

Reconciliation of vested benefit liability

Vested benefit liability as of December 31, 2018	\$5,645,115
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	(112,970)
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(258,603)
Changes in actuarial assumptions	<u>105,825</u>
Vested benefit liability as of December 31, 2019	\$5,379,367

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2019

Interest rate	2.53% for the first 25 years and 2.53% thereafter.
Mortality	The Mortality Tables specified in ERISA Section 4044.
Retirement Age	Age of earliest retirement eligibility, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.

1.	Market value of assets (excluding claims for withdrawal liability)	\$47,617
2.	Withdrawal liability receivables	\$772,537
3.	Nonforfeitable benefits	
	(a) Participants currently receiving benefits	\$2,328,618
	(b) Participants entitled to deferred benefits	1,798,195
	(c) Other participants	N/A
	(d) Total (a + b + c)	\$4,126,813
4.	(a) Expense load	\$10,000
	(b) plus 0.50% ¹ of the total liability in excess of \$200,000	19,634
	(c) plus \$200 times the number of plan participants (280)	56,000
	(d) Total (a + b + c)	\$85,634
5.	Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$3,392,293)

¹ $1\% + [(2.53\% - 7.50\%)/10]$, where 2.53% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	<u>Market Value</u>
Plan assets as of December 31, 2018	\$931,401
Employer contributions	0
Funding from PBGC	379,826
Benefit payments made	(258,603)
Bad debt expense	(68,486)
Administrative expenses paid	(163,984)
Net investment return	0
Plan assets as of December 31, 2019	\$820,154
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2019

Cash	\$70,022
Receivables - employers' mass withdrawal liability	772,537
Prepaid expenses and deposits	9,169
Liabilities	(31,574)
Plan assets as of December 31, 2019	\$820,154

Exhibit IV

SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34
Paramount Home Decorators	\$530	12/15/2021	\$226
Wallach's Men & Boys Wear	\$200	2/15/2023	\$75

Esley Children's Wear Inc. and Terminal Lingerie and Corset Shop, Inc. have been removed from the above list as they both ceased operations during 2019 and are not expected to make further withdrawal liability payments.

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)

If all contribute according to schedule, annual collections will be:

2020	42,480	2030	33,720	2040	24,636	2050	0
2021	42,176	2031	33,720	2041	24,636	2051	0
2022	36,120	2032	29,969	2042	24,636	2052	0
2023	33,995	2033	24,636	2043	24,636	2053	0
2024	33,720	2034	24,636	2044	24,636	2054	0
2025	33,720	2035	24,636	2045	22,583	2055	0
2026	33,720	2036	24,636	2046	0	2056	0
2027	33,720	2037	24,636	2047	0	2057	0
2028	33,720	2038	24,636	2048	0	2058	0
2029	33,720	2039	24,636	2049	0	2059	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2019</u>	<u>December 31, 2018</u>
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Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	103	112
Average Age	62.45	62.13
Average Monthly Benefit	\$114.99	\$116.85

Participants Receiving Benefits

Number	177	182
Average Age	79.55	79.51
Average Monthly Benefit	\$116.68	\$116.38

Exhibit VI
PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED
BENEFITS AS OF DECEMBER 31, 2019

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 30	Count Avg. Benefit								
30 - 34	Count Avg. Benefit								
35 - 39	Count Avg. Benefit	1 \$39.00							1 \$39.00
40 - 44	Count Avg. Benefit		2 \$81.00						2 \$81.00
45 - 49	Count Avg. Benefit		5 \$69.60	2 \$114.00					7 \$82.29
50 - 54	Count Avg. Benefit	2 \$45.00	7 \$76.29	3 \$134.00					12 \$85.50
55 - 59	Count Avg. Benefit		6 \$64.50	8 \$123.94	4 \$180.00	1 \$204.00			19 \$121.18
60 - 64	Count Avg. Benefit	4 \$39.55	10 \$75.26	4 \$117.19	4 \$168.81		2 \$283.50		24 \$109.24
65 - 69	Count Avg. Benefit	3 \$42.95	4 \$56.40	4 \$120.00	1 \$175.75	2 \$219.00	1 \$276.00	2 \$316.50	17 \$138.66
70 & up	Count Avg. Benefit	6 \$44.83	1 \$50.00	8 \$121.69	1 \$198.00	4 \$228.00		1 \$357.00	21 \$131.40
Total	Count Avg. Benefit	16 \$42.82	35 \$70.26	29 \$122.20	10 \$176.90	7 \$222.00	3 \$281.00	3 \$330.00	103 \$114.99

Exhibit VII
PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2019

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 55	Count								
	Avg. Benefit								
55 - 59	Count								
	Avg. Benefit								
60 - 64	Count	1		1					2
	Avg. Benefit	\$39.15		\$148.50					\$93.83
65 - 69	Count	1	8	7	1				17
	Avg. Benefit	\$40.00	\$67.66	\$116.55	\$179.50				\$92.74
70 - 74	Count	10	17	6	7	5	2		47
	Avg. Benefit	\$38.84	\$66.89	\$121.46	\$176.14	\$226.22	\$260.54		\$109.35
75 - 79	Count	5	10	7	3	1	2	2	30
	Avg. Benefit	\$36.19	\$75.20	\$131.44	\$176.67	\$225.50	\$297.82	\$354.78	\$130.46
80 - 84	Count	2	8	4	4		3	2	23
	Avg. Benefit	\$34.89	\$68.75	\$127.81	\$177.50		\$276.63	\$320.69	\$144.01
85 - 89	Count	10	4	2	3	5		3	27
	Avg. Benefit	\$35.97	\$77.48	\$142.23	\$168.54	\$233.15		\$326.73	\$133.54
90 & up	Count	11	12	2	2	2	1	1	31
	Avg. Benefit	\$39.10	\$68.34	\$144.38	\$160.05	\$206.44	\$293.00	\$352.50	\$94.11
Total	Count	40	59	29	20	13	8	8	177
	Avg. Benefit	\$37.70	\$69.67	\$127.50	\$173.91	\$225.79	\$279.95	\$335.45	\$116.68

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal:	0.00% per annum
Mass withdrawal:	2.53% per annum for the first 25 years and 2.53% per annum thereafter.

Mortality

The RP-2014 mortality table with blue-collar adjustment projected with scale MP-2019 on a fully generational basis for healthy participants (the RP-2014 disabled retiree mortality table projected with scale MP-2019 on a fully generational basis for disabled participants).

For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater. For mass withdrawal liability calculations, earliest retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants: None

Future Increases in Maximum Benefits: None

Benefits Not Included in Valuation: None

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For statutory withdrawal liability calculations, the assumption for mortality was changed from the RP-2000 combined table for annuitants and non-annuitants with projection by Scale AA to 2026 for annuitants and 2034 for non-annuitants to the RP-2014 mortality table with blue-collar adjustment projected with scale MP-2019 on a fully generational basis for healthy participants and the RP-2014 disabled retiree mortality table projected with scale MP-2019 on a fully generational basis for disabled participants.

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2019 in accordance with ERISA §4281.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. The service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

Amount: 1/2 of the 50% Joint and Survivor benefit the Participant would have received, payable to a surviving spouse when a Participant would have attained age 65.

Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

There were no changes in plan provisions since the prior valuation.

EXHIBIT B – 05 - 2020

2020 PLAN STATUS OF RETIREMENT PLAN OF LOCAL 1102 RETIREMENT FUND

The plan became insolvent in the 2016 plan year. Since the plan was already insolvent, no projections were necessary to demonstrate the plan year of insolvency.

The plan's status for the 2020 plan year is reflected in the December 31, 2019, actuarial valuation report issued in November 2020. The assumptions used to demonstrate the plan's status are reflected in Appendix A of the report.

December 31, 2020

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

June 2021

ACTUARIAL CERTIFICATION

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. In our opinion, all the calculations were performed in accordance with the generally accepted actuarial principles and practices and this report is complete and accurate and complies with the reasonable actuarial assumption rules of Code Section 431. The results of the valuation are in compliance with the Internal Revenue Code, ERISA, applicable IRS rulings, and the Pension Benefit Guaranty Corporation (PBGC).

The primary purpose of this valuation is to present, for the Board of Trustees of the Retirement Plan of the Local 1102 Retirement Fund (the "Trustees"), the annual actuarial valuation. The report also documents for the Trustees the funded status of the plan, the provisions on which the valuation was based, and the actuarial assumptions and methods used in the calculations. The use of this report for anything other than these purposes or by anyone other than the Trustees may be inappropriate and misleading.

The Fund Administrator has provided participant data and the Fund Auditor has provided the asset information as of December 31, 2020. We have relied on all the data and information provided as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

To ensure compliance with requirements imposed by U.S. Treasury Regulations, this is to inform you that any tax advice contained in this communication (including any attachments or enclosures) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any matter addressed herein.

We will be pleased to review this report with you at your convenience.

Sincerely,



Dewey A. Dennis, F.C.A., M.A.A.A.
Enrolled Actuary No. 5712



William J. McKeon, Jr., A.S.A.
Enrolled Actuary No. 5137

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Exhibit I

UNFUNDED VESTED BENEFITS CALCULATED USING STATUTORY WITHDRAWAL LIABILITY ASSUMPTIONS AS OF DECEMBER 31, 2020

Interest rate	0.00%
Mortality	The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2020 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2020 on a fully generational basis for disabled participants).
Retirement Age	Age 65
Expense Load	None

1. Vested benefit liability	
(a) Participants currently receiving benefits	2,613,131
(b) Participants entitled to deferred benefits	2,404,135
(c) Other participants	N/A
(d) Total (a + b + c)	\$5,017,266
2. Market value of assets	\$779,434
3. Unfunded vested benefits (1d - 2)	\$4,237,832

Reconciliation of vested benefit liability

Vested benefit liability as of December 31, 2019	\$5,379,367
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	(44,779)
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(250,299)
Changes in actuarial assumptions	(67,023)
Vested benefit liability as of December 31, 2020	\$5,017,266

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2020

Interest rate	1.62% for the first 20 years and 1.40% thereafter.
Mortality	The Mortality Tables specified in ERISA Section 4044.
Retirement Age	Age of earliest retirement eligibility, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.
1. Market value of assets (excluding claims for withdrawal liability)	\$46,576
2. Withdrawal liability receivables	\$732,858
3. Nonforfeitable benefits	
(a) Participants currently receiving benefits	2,393,213
(b) Participants entitled to deferred benefits	1,927,324
(c) Other participants	N/A
(d) Total (a + b + c)	\$4,320,537
4. (a) Expense load	\$10,000
(b) plus 0.41% ¹ of the total liability in excess of \$200,000	16,894
(c) plus \$200 times the number of plan participants (267)	53,400
(d) Total (a + b + c)	\$80,294
5. Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$3,621,397)

¹ $1\% + [(1.62\% - 7.50\%)/10]$, where 1.62% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	Market Value
Plan assets as of December 31, 2019	\$820,154
Employer contributions	0
Funding from PBGC	369,000
Benefit payments made	(250,299)
Bad debt expense	0
Administrative expenses paid	(159,421)
Net investment return	0
Plan assets as of December 31, 2020	\$779,434
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2020

Cash	\$77,708
Receivables - employers' mass withdrawal liability	732,858
Prepaid expenses and deposits	9,010
Liabilities	(40,142)
Plan assets as of December 31, 2020	\$779,434

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34
Paramount Home Decorators	\$530	12/15/2021	\$226
Wallach's Men & Boys Wear	\$200	2/15/2023	\$75

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)

If all contribute according to schedule, annual collections will be:

2021	42,176	2031	33,720	2041	24,636	2051	0
2022	36,120	2032	29,969	2042	24,636	2052	0
2023	33,995	2033	24,636	2043	24,636	2053	0
2024	33,720	2034	24,636	2044	24,636	2054	0
2025	33,720	2035	24,636	2045	22,583	2055	0
2026	33,720	2036	24,636	2046	0	2056	0
2027	33,720	2037	24,636	2047	0	2057	0
2028	33,720	2038	24,636	2048	0	2058	0
2029	33,720	2039	24,636	2049	0	2059	0
2030	33,720	2040	24,636	2050	0	2060	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
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Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	99	103
Average Age	63.29	62.45
Average Monthly Benefit	\$112.97	\$114.99

Participants Receiving Benefits

Number	168	177
Average Age	79.49	79.55
Average Monthly Benefit	\$119.66	\$116.68

Exhibit VI**PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED
BENEFITS AS OF DECEMBER 31, 2020**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 30	Count								
	Avg. Benefit								
30 - 34	Count								
	Avg. Benefit								
35 - 39	Count								
	Avg. Benefit								
40 - 44	Count	1	1						2
	Avg. Benefit	\$39.00	\$81.00						\$60.00
45 - 49	Count		4						4
	Avg. Benefit		\$70.50						\$70.50
50 - 54	Count	2	8	5					15
	Avg. Benefit	\$45.00	\$78.38	\$126.00					\$89.80
55 - 59	Count		7	8	3	1			19
	Avg. Benefit		\$63.00	\$123.94	\$178.00	\$204.00			\$114.24
60 - 64	Count	3	7	3	3		1		17
	Avg. Benefit	\$37.79	\$80.14	\$120.50	\$179.00		\$279.00		\$108.93
65 - 69	Count	4	6	4	3	1	1	2	21
	Avg. Benefit	\$43.43	\$59.53	\$116.81	\$166.67	\$234.00	\$288.00	\$316.50	\$126.34
70 & up	Count	6	1	8	1	4		1	21
	Avg. Benefit	\$44.83	\$50.00	\$121.69	\$198.00	\$228.00		\$357.00	\$131.40
Total	Count	16	34	28	10	6	2	3	99
	Avg. Benefit	\$42.82	\$70.56	\$122.28	\$176.90	\$225.00	\$283.50	\$330.00	\$112.97

Exhibit VII**PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2020**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 55	Count								
	Avg. Benefit								
55 - 59	Count								
	Avg. Benefit								
60 - 64	Count	1		1					2
	Avg. Benefit	\$39.15		\$148.50					\$93.83
65 - 69	Count		6	5	2				13
	Avg. Benefit		\$63.87	\$109.38	\$180.59				\$99.33
70 - 74	Count	8	15	9	5	4	2		43
	Avg. Benefit	\$38.70	\$65.96	\$123.91	\$180.64	\$220.35	\$260.54		\$109.77
75 - 79	Count	8	14	5	4	2	1	2	36
	Avg. Benefit	\$37.46	\$74.30	\$130.25	\$169.57	\$237.60	\$296.00	\$354.78	\$115.28
80 - 84	Count	2	5	4	5		4	2	22
	Avg. Benefit	\$34.89	\$69.05	\$125.58	\$178.30		\$282.38	\$320.69	\$162.72
85 - 89	Count	5	8	3	3	5		2	26
	Avg. Benefit	\$37.10	\$73.88	\$138.82	\$168.54	\$233.15		\$325.10	\$135.17
90 & up	Count	10	9	1	1	2	1	2	26
	Avg. Benefit	\$37.06	\$65.81	\$148.50	\$159.60	\$206.44	\$293.00	\$341.25	\$102.28
Total	Count	34	57	28	20	13	8	8	168
	Avg. Benefit	\$37.48	\$69.15	\$126.04	\$174.97	\$225.79	\$279.95	\$335.45	\$119.66

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal:	0.00% per annum
Mass withdrawal:	1.62% per annum for the first 20 years and 1.40% per annum thereafter.

Mortality

The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2020 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2020 on a fully generational basis for disabled participants).

For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater. For mass withdrawal liability calculations, earliest retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants: None

Future Increases in Maximum Benefits: None

Benefits Not Included in Valuation: None

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For statutory withdrawal liability calculations, the projection scale for mortality improvement was changed from MP-2019 to MP-2020 to better reflect anticipated mortality improvements.

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2020, in accordance with ERISA §4281.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. Service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

Amount: 1/2 of the 50% Joint and Survivor benefit the Participant would have received, payable to a surviving spouse when a Participant would have attained age 65.

Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

There were no changes in plan provisions since the prior valuation.

December 31, 2021

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

June 2022

ACTUARIAL CERTIFICATION

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. In our opinion, all the calculations were performed in accordance with the generally accepted actuarial principles and practices and this report is complete and accurate and complies with the reasonable actuarial assumption rules of Code Section 431. The results of the valuation are in compliance with the Internal Revenue Code, ERISA, applicable IRS rulings, and the Pension Benefit Guaranty Corporation (PBGC).

The primary purpose of this valuation is to present, for the Board of Trustees of the Retirement Plan of the Local 1102 Retirement Fund (the "Trustees"), the annual actuarial valuation. The report also documents for the Trustees the funded status of the plan, the provisions on which the valuation was based, and the actuarial assumptions and methods used in the calculations. The use of this report for anything other than these purposes or by anyone other than the Trustees may be inappropriate and misleading.

The Fund Administrator has provided participant data and the Fund Auditor has provided the asset information as of December 31, 2021. We have relied on all the data and information provided as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

To ensure compliance with requirements imposed by U.S. Treasury Regulations, this is to inform you that any tax advice contained in this communication (including any attachments or enclosures) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any matter addressed herein.

We will be pleased to review this report with you at your convenience.

Sincerely,



Dewey A. Dennis, F.C.A., M.A.A.A.
Enrolled Actuary No. 20-5712



William J. McKeon, Jr., A.S.A.
Enrolled Actuary No. 20-5137

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Exhibit I
UNFUNDED VESTED BENEFITS CALCULATED USING
STATUTORY WITHDRAWAL LIABILITY ASSUMPTIONS AS
OF DECEMBER 31, 2021

Interest rate	0.00%
Mortality	The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants).
Retirement Age	Age 65
Expense Load	None

1. Vested benefit liability	
(a) Participants currently receiving benefits	2,749,895
(b) Participants entitled to deferred benefits	2,052,590
(c) Other participants	N/A
(d) Total (a + b + c)	\$4,802,485
2. Market value of assets	\$743,561
3. Unfunded vested benefits (1d - 2)	\$4,058,924

Reconciliation of vested benefit liability

Vested benefit liability as of December 31, 2020	\$5,017,266
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	11,530
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(245,111)
Changes in actuarial assumptions	<u>18,800</u>
Vested benefit liability as of December 31, 2021	\$4,802,485

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2021

Interest rate	2.40% for the first 20 years and 2.11% thereafter.
Mortality	The Mortality Tables specified in ERISA Section 4044.
Retirement Age	Age of earliest retirement eligibility, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.
1. Market value of assets (excluding claims for withdrawal liability)	\$54,751
2. Withdrawal liability receivables	\$688,810
3. Nonforfeitable benefits	
(a) Participants currently receiving benefits	2,349,011
(b) Participants entitled to deferred benefits	1,472,507
(c) Other participants	N/A
(d) Total (a + b + c)	\$3,821,518
4. (a) Expense load	\$10,000
(b) plus 0.49% ¹ of the total liability in excess of \$200,000	17,745
(c) plus \$200 times the number of plan participants (260)	52,000
(d) Total (a + b + c)	\$79,745
5. Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$3,157,702)

¹ 1% + [(2.40% - 7.50%)/10], where 2.40% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	<u>Market Value</u>
Plan assets as of December 31, 2020	\$779,434
Employer contributions	0
Funding from PBGC	369,177
Benefit payments made	(245,111)
Bad debt expense	0
Administrative expenses paid	(159,939)
Net investment return	0
Plan assets as of December 31, 2021	<u>\$743,561</u>
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2021

Cash	\$93,509
Receivables - employers' mass withdrawal liability	688,810
Prepaid expenses and deposits	46
Liabilities	<u>(38,804)</u>
Plan assets as of December 31, 2021	\$743,561

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34
Wallach's Men & Boys Wear	\$200	2/15/2023	\$75

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)

If all contribute according to schedule, annual collections will be:

2022	36,120	2032	29,969	2042	24,636	2052	0
2023	33,995	2033	24,636	2043	24,636	2053	0
2024	33,720	2034	24,636	2044	24,636	2054	0
2025	33,720	2035	24,636	2045	22,583	2055	0
2026	33,720	2036	24,636	2046	0	2056	0
2027	33,720	2037	24,636	2047	0	2057	0
2028	33,720	2038	24,636	2048	0	2058	0
2029	33,720	2039	24,636	2049	0	2059	0
2030	33,720	2040	24,636	2050	0	2060	0
2031	33,720	2041	24,636	2051	0	2061	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
---------------	--------------------------	--------------------------

Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	90	99
Average Age	64.13	63.29
Average Monthly Benefit	\$109.19	\$112.97

Participants Receiving Benefits

Number	170	168
Average Age	79.34	79.49
Average Monthly Benefit	\$119.92	\$119.66

Exhibit VI***PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED
BENEFITS AS OF DECEMBER 31, 2021***

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 30	Count Avg. Benefit								
30 - 34	Count Avg. Benefit								
35 - 39	Count Avg. Benefit								
40 - 44	Count Avg. Benefit	1 \$39.00							1 \$39.00
45 - 49	Count Avg. Benefit		4 \$75.75						4 \$75.75
50 - 54	Count Avg. Benefit	2 \$45.00	9 \$76.33	4 \$122.25					15 \$84.40
55 - 59	Count Avg. Benefit		6 \$63.50	7 \$121.64	2 \$189.00	1 \$204.00			16 \$113.41
60 - 64	Count Avg. Benefit	2 \$41.68	7 \$75.43	4 \$132.25	4 \$173.25				17 \$107.84
65 - 69	Count Avg. Benefit	3 \$39.52	5 \$63.72	3 \$117.75		1 \$234.00		1 \$330.00	13 \$104.18
70 & up	Count Avg. Benefit	7 \$44.19	1 \$50.00	9 \$120.83	1 \$198.00	4 \$228.00		2 \$330.00	24 \$134.03
Total	Count Avg. Benefit	15 \$42.68	32 \$70.86	27 \$122.60	7 \$181.29	6 \$225.00		3 \$330.00	90 \$109.19

Exhibit VII***PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2021***

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 55	Count								
	Avg. Benefit								
55 - 59	Count								
	Avg. Benefit								
60 - 64	Count	1		1					2
	Avg. Benefit	\$39.15		\$148.50					\$93.83
65 - 69	Count	2	5	6	3	1	1		18
	Avg. Benefit	\$43.23	\$68.75	\$111.19	\$172.31	\$237.72	\$282.00		\$118.56
70 - 74	Count	8	13	8	4	2			35
	Avg. Benefit	\$37.84	\$64.37	\$126.41	\$174.03	\$218.85			\$93.85
75 - 79	Count	5	15	4	5	3	3	2	37
	Avg. Benefit	\$40.75	\$75.63	\$130.77	\$176.17	\$231.13	\$272.36	\$354.78	\$134.11
80 - 84	Count	5	7	6	3	1	3		25
	Avg. Benefit	\$33.15	\$66.05	\$121.62	\$177.50	\$225.50	\$282.00		\$118.47
85 - 89	Count	3	8	4	4	4	1	3	27
	Avg. Benefit	\$30.84	\$73.88	\$126.19	\$177.70	\$233.42	\$283.50	\$320.52	\$151.03
90 & up	Count	12	7	2		1	1	3	26
	Avg. Benefit	\$38.63	\$69.33	\$146.22		\$232.06	\$293.00	\$337.50	\$106.88
Total	Count	36	55	31	19	12	9	8	170
	Avg. Benefit	\$37.61	\$70.07	\$125.06	\$175.64	\$230.00	\$280.18	\$335.45	\$119.92

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal: 0.00% per annum
Mass withdrawal: 2.40% per annum for the first 20 years and 2.11% per annum thereafter.

Mortality

The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants).

For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater. For mass withdrawal liability calculations, earliest retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants: None

Future Increases in Maximum Benefits: None

Benefits Not Included in Valuation: None

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For statutory withdrawal liability calculations, the projection scale for mortality improvement was changed from MP-2020 to MP-2021 to better reflect anticipated mortality improvements.

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2021, in accordance with ERISA §4281.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. Service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

Amount: 1/2 of the 50% Joint and Survivor benefit the Participant would have received, payable to a surviving spouse when a Participant would have attained age 65.

Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

There were no changes in plan provisions since the prior valuation.

December 31, 2022

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

November 2023

ACTUARIAL CERTIFICATION

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. In our opinion, all the calculations were performed in accordance with the generally accepted actuarial principles and practices and this report is complete and accurate and complies with the reasonable actuarial assumption rules of Code Section 431. The results of the valuation are in compliance with the Internal Revenue Code, ERISA, applicable IRS rulings, and the Pension Benefit Guaranty Corporation (PBGC).

The primary purpose of this valuation is to present, for the Board of Trustees of the Retirement Plan of the Local 1102 Retirement Fund (the "Trustees"), the annual actuarial valuation. The report also documents for the Trustees the funded status of the plan, the provisions on which the valuation was based, and the actuarial assumptions and methods used in the calculations. The use of this report for anything other than these purposes or by anyone other than the Trustees may be inappropriate and misleading.

The Fund Administrator has provided participant data and the Fund Auditor has provided the asset information as of December 31, 2022. We have relied on all the data and information provided as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

To ensure compliance with requirements imposed by U.S. Treasury Regulations, this is to inform you that any tax advice contained in this communication (including any attachments or enclosures) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any matter addressed herein.

We will be pleased to review this report with you at your convenience.

Sincerely,

Richard J. Hudson, FSA, MAAA
Enrolled Actuary No. 23-05610

Dewey A. Dennis, FCA, MAAA
Enrolled Actuary No. 23-05712

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Exhibit I
UNFUNDED VESTED BENEFITS CALCULATED USING
STATUTORY WITHDRAWAL LIABILITY ASSUMPTIONS AS
OF DECEMBER 31, 2022

Interest rate	0.00%
Mortality	The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants).
Retirement Age	Age 65
Expense Load	None
1. Vested benefit liability	
(a) Participants currently receiving benefits	2,685,321
(b) Participants entitled to deferred benefits	2,111,625
(c) Other participants	N/A
(d) Total (a + b + c)	\$4,796,946
2. Market value of assets	\$725,571
3. Unfunded vested benefits (1d - 2)	\$4,071,375
Reconciliation of vested benefit liability	
Vested benefit liability as of December 31, 2021	\$4,802,485
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	222,695
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(228,234)
Changes in actuarial assumptions	0
Vested benefit liability as of December 31, 2022	\$4,796,946

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2022

Interest rate	3.90% for the first 20 years and 3.65% thereafter.
Mortality	The mortality tables specified in ERISA Section 4044.
Retirement Age	Age of earliest retirement eligibility, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.

1.	Market value of assets (excluding claims for withdrawal liability)	\$72,815
2.	Withdrawal liability receivables	\$652,756
3.	Nonforfeitable benefits	
	(a) Participants currently receiving benefits	2,063,588
	(b) Participants entitled to deferred benefits	1,361,309
	(c) Other participants	N/A
	(d) Total (a + b + c)	\$3,424,897
4.	(a) Expense load	\$10,000
	(b) plus 0.64% ¹ of the total liability in excess of \$200,000	20,639
	(c) plus \$200 times the number of plan participants (251)	50,200
	(d) Total (a + b + c)	\$80,839
5.	Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$2,780,165)

¹ 1% + [(3.90% - 7.50%)/10], where 3.90% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	<u>Market Value</u>
Plan assets as of December 31, 2021	\$743,561
Employer contributions	0
Funding from PBGC	381,220
Benefit payments made	(228,234)
Administrative expenses paid	(170,976)
Net investment return	0
Plan assets as of December 31, 2022	<u>\$725,571</u>
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2022

Cash	\$106,036
Receivables - employers' mass withdrawal liability	652,756
Prepaid expenses and deposits	262
Operating Leases	41,786
Liabilities	<u>(75,269)</u>
Plan assets as of December 31, 2022	<u>\$725,571</u>

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34
Wallach's Men & Boys Wear	\$200	2/15/2023	\$75

Exhibit IV***SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)***

If all contribute according to schedule, annual collections will be:

2023	33,995	2033	24,636	2043	24,636	2053	0
2024	33,720	2034	24,636	2044	24,636	2054	0
2025	33,720	2035	24,636	2045	22,583	2055	0
2026	33,720	2036	24,636	2046	0	2056	0
2027	33,720	2037	24,636	2047	0	2057	0
2028	33,720	2038	24,636	2048	0	2058	0
2029	33,720	2039	24,636	2049	0	2059	0
2030	33,720	2040	24,636	2050	0	2060	0
2031	33,720	2041	24,636	2051	0	2061	0
2032	29,969	2042	24,636	2052	0	2062	0

Exhibit V
PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
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Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	85	90
Average Age	64.81	64.13
Average Monthly Benefit	\$104.57	\$109.19

Participants Receiving Benefits

Number	166	170
Average Age	79.77	79.34
Average Monthly Benefit	\$119.82	\$119.92

Exhibit VI
PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED
BENEFITS AS OF DECEMBER 31, 2022

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 45	Count	1							1
	Avg. Benefit	\$39.00							\$39.00
45 - 49	Count		3						3
	Avg. Benefit		\$75.00						\$75.00
50 - 54	Count	1	10	3					14
	Avg. Benefit	\$42.00	\$76.50	\$122.00					\$83.79
55 - 59	Count	1	4	6	2	1			14
	Avg. Benefit	\$48.00	\$63.75	\$121.96	\$189.00	\$204.00			\$115.48
60 - 64	Count	2	6	6	3				17
	Avg. Benefit	\$41.68	\$70.50	\$128.63	\$166.00				\$104.48
65 - 69	Count	2	6	1	1	1			11
	Avg. Benefit	\$35.70	\$66.48	\$107.25	\$195.00	\$234.00			\$91.50
70 - 74	Count	2	1	3		1		1	8
	Avg. Benefit	\$43.73	\$51.75	\$106.00		\$219.00		\$303.00	\$122.40
75 - 79	Count		1	4					5
	Avg. Benefit		\$50.00	\$128.69					\$112.95
80 - 84	Count	3		2	1	2		1	9
	Avg. Benefit	\$45.00		\$120.00	\$198.00	\$222.00		\$357.00	\$152.67
85 & up	Count	3							3
	Avg. Benefit	\$44.67							\$44.67
Total	Count	15	31	25	7	5		2	85
	Avg. Benefit	\$42.68	\$69.95	\$121.98	\$181.29	\$220.20		\$330.00	\$104.57

Exhibit VII***PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2022***

Age		Monthly Benefit							Total
		Under \$100	\$100 - \$200	\$200 - \$300	\$300 - \$400	\$400 - \$500	\$500 - \$600	\$600 & up	
Under 55	Count								
	Avg. Benefit								
55 - 59	Count								
	Avg. Benefit								
60 - 64	Count	1	1						2
	Avg. Benefit	\$39.15	\$148.50						\$93.83
65 - 69	Count	8	7	2	1				18
	Avg. Benefit	\$65.52	\$134.37	\$262.39	\$382.55				\$131.78
70 - 74	Count	19	14	2					35
	Avg. Benefit	\$54.83	\$140.04	\$218.85					\$98.29
75 - 79	Count	18	10	5	2				35
	Avg. Benefit	\$66.30	\$159.78	\$239.73	\$354.78				\$134.27
80 - 84	Count	13	9	5					27
	Avg. Benefit	\$57.45	\$140.24	\$273.50					\$125.06
85 - 89	Count	10	7	5	2				24
	Avg. Benefit	\$61.50	\$153.58	\$243.44	\$325.10				\$148.23
90 & up	Count	20	1	2	2				25
	Avg. Benefit	\$50.71	\$140.51	\$221.22	\$330.00				\$90.29
Total	Count	89	49	21	7				166
	Avg. Benefit	\$58.14	\$145.41	\$247.06	\$343.19				\$119.82

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal: 0.00% per annum
Mass withdrawal: 3.90% per annum for the first 20 years and 3.65% per annum thereafter.

Mortality

The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants).

The RP-2014 mortality tables along with accompanying “MP” projection scales, published by the Society of Actuaries, represent the most current and complete benchmarks of U.S. private pension plan mortality experience. The mortality tables, with the fully generational projection, reasonably reflect the projected mortality experience as of the measurement date and provide an allowance for future mortality improvement.

For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater. For mass withdrawal liability calculations, earliest retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants

None.

Future Increases in Maximum Benefits

None.

Cost-of-Living Adjustment

None.

Future Increases in Benefits

None.

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Benefits Not Included in Valuation

None.

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2022, in accordance with ERISA §4281.

Modeling Disclosure in Accordance with Actuarial Standards of Practice No. 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and ProVal is utilized by many actuarial consulting firms worldwide.

We have used ProVal in accordance with its original intended purpose. Our staff customizes the ProVal software to value the benefits described in this report. The results from ProVal are reviewed as they relate to the Plan, and we have not identified any material inconsistencies in the results that would affect the contents of this actuarial valuation report.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. Service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

1/2 of the 50% Joint and Survivor benefit the Participant would have received,

Amount: payable to a surviving spouse when a Participant would have attained age 65.

Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

There were no changes in plan provisions since the prior valuation.

December 31, 2023

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

June 2024

ACTUARIAL CERTIFICATION

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. In our opinion, all the calculations were performed in accordance with the generally accepted actuarial principles and practices and this report is complete and accurate and complies with the reasonable actuarial assumption rules of Code Section 431. The results of the valuation are in compliance with the Internal Revenue Code, ERISA, applicable IRS rulings, and the Pension Benefit Guaranty Corporation (PBGC).

The primary purpose of this valuation is to present, for the Board of Trustees of the Retirement Plan of the Local 1102 Retirement Fund (the "Trustees"), the annual actuarial valuation. The report also documents for the Trustees the funded status of the plan, the provisions on which the valuation was based, and the actuarial assumptions and methods used in the calculations. The use of this report for anything other than these purposes or by anyone other than the Trustees may be inappropriate and misleading.

The Fund Administrator has provided participant data and the Fund Auditor has provided the asset information as of December 31, 2023. We have relied on all the data and information provided as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

To ensure compliance with requirements imposed by U.S. Treasury Regulations, this is to inform you that any tax advice contained in this communication (including any attachments or enclosures) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any matter addressed herein.

We will be pleased to review this report with you at your convenience.

Sincerely,



Richard J. Hudson, FSA, MAAA
Enrolled Actuary No. 23-05610



Dewey A. Dennis, FCA, MAAA
Enrolled Actuary No. 23-05712

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Exhibit I
UNFUNDED VESTED BENEFITS CALCULATED USING
STATUTORY WITHDRAWAL LIABILITY ASSUMPTIONS AS
OF DECEMBER 31, 2023

Interest rate	0.00%
Mortality	The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants).
Retirement Age	Normal retirement age, or attained age if greater.
Expense Load	None

1. Vested benefit liability	
(a) Participants currently receiving benefits	2,487,509
(b) Participants entitled to deferred benefits	2,133,004
(c) Other participants	N/A
(d) Total (a + b + c)	\$4,620,513
2. Market value of assets	\$681,552
3. Unfunded vested benefits (1d - 2)	\$3,938,961

Reconciliation of vested benefit liability

Vested benefit liability as of December 31, 2022	\$4,796,946
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	48,806
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(225,239)
Changes in actuarial assumptions	0
Vested benefit liability as of December 31, 2023	\$4,620,513

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2023

Interest rate	5.06% for the first 20 years and 4.37% thereafter.
Mortality	The mortality tables specified in ERISA Section 4044.
Retirement Age	Normal retirement age, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.

1.	Market value of assets (excluding claims for withdrawal liability)	\$59,962
2.	Withdrawal liability receivables	\$621,590
3.	Nonforfeitable benefits	
	(a) Participants currently receiving benefits	1,787,789
	(b) Participants entitled to deferred benefits	1,288,976
	(c) Other participants	N/A
	(d) Total (a + b + c)	\$3,076,765
4.	(a) Expense load	\$10,000
	(b) plus 0.76% ¹ of the total liability in excess of \$200,000	21,863
	(c) plus \$200 times the number of plan participants (245)	49,000
	(d) Total (a + b + c)	\$80,863
5.	Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4d)	(\$2,476,076)

¹ $1\% + [(5.06\% - 7.50\%)/10]$, where 5.06% is the initial rate used in the liabilities' calculation and the other components are specified in ERISA Section 4044.

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	<u>Market Value</u>
Plan assets as of December 31, 2022	\$725,571
Employer contributions	0
Funding from PBGC	354,385
Benefit payments made	(225,239)
Administrative expenses paid	(173,165)
Net investment return	0
Plan assets as of December 31, 2023	<u>\$681,552</u>
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2023

Cash	\$92,479
Receivables - employers' mass withdrawal liability	621,590
Prepaid expenses and deposits	131
Operating Leases	31,554
Liabilities	<u>(64,202)</u>
Plan assets as of December 31, 2023	<u>\$681,552</u>

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34

Exhibit IV***SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)***

If all contribute according to schedule, annual collections will be:

2024	33,720	2034	24,636	2044	24,636	2054	0
2025	33,720	2035	24,636	2045	22,583	2055	0
2026	33,720	2036	24,636	2046	0	2056	0
2027	33,720	2037	24,636	2047	0	2057	0
2028	33,720	2038	24,636	2048	0	2058	0
2029	33,720	2039	24,636	2049	0	2059	0
2030	33,720	2040	24,636	2050	0	2060	0
2031	33,720	2041	24,636	2051	0	2061	0
2032	29,969	2042	24,636	2052	0	2062	0
2033	24,636	2043	24,636	2053	0	2063	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2023</u>	<u>December 31, 2022</u>
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Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	85	85
Average Age	65.81	64.81
Average Monthly Benefit	\$104.57	\$104.57

Participants Receiving Benefits

Number	160	166
Average Age	80.30	79.77
Average Monthly Benefit	\$118.92	\$119.82

Exhibit VI**PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED
BENEFITS AS OF DECEMBER 31, 2023**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 45	Count	1							1
	Avg. Benefit	\$39.00							\$39.00
45 - 49	Count		3						3
	Avg. Benefit		\$75.00						\$75.00
50 - 54	Count		7	3					10
	Avg. Benefit		\$75.43	\$122.00					\$89.40
55 - 59	Count	2	5	3					10
	Avg. Benefit	\$45.00	\$69.60	\$129.00					\$82.50
60 - 64	Count	1	7	9	4	1			22
	Avg. Benefit	\$48.00	\$69.86	\$124.06	\$180.00	\$204.00			\$117.16
65 - 69	Count	3	6	1	2	1			13
	Avg. Benefit	\$35.59	\$69.13	\$107.25	\$175.50	\$234.00			\$93.37
70 - 74	Count	2	2	2		1		1	8
	Avg. Benefit	\$43.72	\$56.93	\$108.00		\$219.00		\$303.00	\$117.41
75 - 79	Count		1	5					6
	Avg. Benefit		\$50.00	\$123.35					\$111.13
80 - 84	Count	3		1		2		1	7
	Avg. Benefit	\$45.00		\$114.00		\$222.00		\$357.00	\$150.00
85 & up	Count	3		1	1				5
	Avg. Benefit	\$44.67		\$126.00	\$198.00				\$91.60
Total	Count	15	31	25	7	5		2	85
	Avg. Benefit	\$42.68	\$69.95	\$121.98	\$181.29	\$220.20		\$330.00	\$104.57

Exhibit VII**PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2023**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 60	Count								
	Avg. Benefit								
60 - 64	Count	1							1
	Avg. Benefit	\$39.15							\$39.15
65 - 69	Count	2	4	5	2	1	1	1	16
	Avg. Benefit	\$43.23	\$80.76	\$130.72	\$167.63	\$242.78	\$282.00	\$323.13	\$140.39
70 - 74	Count	4	9	11	5				29
	Avg. Benefit	\$35.17	\$67.19	\$120.36	\$175.73				\$101.65
75 - 79	Count	8	18	3	5	6	1	1	42
	Avg. Benefit	\$40.70	\$71.05	\$125.70	\$182.04	\$229.15	\$261.44	\$349.56	\$116.13
80 - 84	Count	4	8	6	3	1	3	1	26
	Avg. Benefit	\$33.47	\$68.43	\$122.45	\$176.67	\$225.50	\$282.75	\$360.00	\$129.99
85 - 89	Count	1	6	3	5	2	1	1	19
	Avg. Benefit	\$44.00	\$71.97	\$121.42	\$175.56	\$231.60	\$293.75	\$330.00	\$147.62
90 - 94	Count	9	5	1		3		2	20
	Avg. Benefit	\$36.01	\$70.18	\$140.51		\$234.19		\$325.10	\$108.41
95 & up	Count	2	4			1			7
	Avg. Benefit	\$29.24	\$73.63			\$210.38			\$80.49
Total	Count	31	54	29	20	14	6	6	160
	Avg. Benefit	\$37.17	\$70.95	\$123.93	\$176.60	\$229.95	\$280.91	\$335.48	\$118.92

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal: 0.00% per annum
Mass withdrawal: 5.06% per annum for the first 20 years and 4.37% per annum thereafter.

Mortality

Withdrawal: The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants (the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants).

The RP-2014 mortality tables along with accompanying "MP" projection scales, published by the Society of Actuaries, represent current and complete benchmarks of U.S. private pension plan mortality experience. The mortality tables, with the fully generational projection, reasonably reflect the projected mortality experience as of the measurement date and provide an allowance for future mortality improvement.

Mass withdrawal: For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants

None.

Future Increases in Maximum Benefits

None.

Cost-of-Living Adjustment

None.

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Future Increases in Benefits

None.

Benefits Not Included in Valuation

None.

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2023, in accordance with ERISA §4281.

Modeling Disclosure in Accordance with Actuarial Standards of Practice No. 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and ProVal is utilized by many actuarial consulting firms worldwide.

We have used ProVal in accordance with its original intended purpose. Our staff customizes the ProVal software to value the benefits described in this report. The results from ProVal are reviewed as they relate to the Plan, and we have not identified any material inconsistencies in the results that would affect the contents of this actuarial valuation report.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. Service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

1/2 of the 50% Joint and Survivor benefit the Participant would have received,

Amount: payable to a surviving spouse when a Participant would have attained age 65.

Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

There were no changes in plan provisions since the prior valuation.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan RETIREMENT PLAN OF LOCAL 1102 RETIREMENT FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/01/1952
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LOCAL 1102 RETIREMENT FUND 311 CROSSWAYS PARK DRIVE WOODBURY, NY 11797-2041
2b	Employer Identification Number (EIN) 13-5669982
2c	Plan Sponsor's telephone number 516-683-1102
2d	Business code (see instructions) 448210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/29/2025	JACK CAFFEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number 																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 245																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"><tr><td>6a(1)</td><td>0</td></tr><tr><td>6a(2)</td><td>0</td></tr><tr><td>6b</td><td>124</td></tr><tr><td>6c</td><td>74</td></tr><tr><td>6d</td><td>198</td></tr><tr><td>6e</td><td>22</td></tr><tr><td>6f</td><td>220</td></tr><tr><td>6g(1)</td><td></td></tr><tr><td>6g(2)</td><td></td></tr><tr><td>6h</td><td></td></tr></table>	6a(1)	0	6a(2)	0	6b	124	6c	74	6d	198	6e	22	6f	220	6g(1)		6g(2)		6h	
6a(1)	0																				
6a(2)	0																				
6b	124																				
6c	74																				
6d	198																				
6e	22																				
6f	220																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 3																				

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

1B 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

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

A Name of plan RETIREMENT PLAN OF LOCAL 1102 RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1102 RETIREMENT FUND	D Employer Identification Number (EIN) 13-5669982

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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

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

LOCAL 1102 RWDSU

13-1215130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	104554	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCAL 1102 RETIREMENT TRUST

13-1847329

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	27793	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST ACTUARIAL CONSULTING INC

26-3842522

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	11886	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CITRIN COOPERMAN

22-2428965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	11144	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	CITRIN COOPERMAN & COMPANY	b EIN:	22-2428965
c Position:	ACCOUNTANT		
d Address:	100 JERICHO QUADRANGLE, STE 342 JERICHO, NY 11753	e Telephone:	516-931-3100

Explanation: FUND TRUSTEES CHANGED ACCOUNTANT THROUGH NORMAL BIDDING PROCESS.

a Name:	DEWEY A. DENNIS	b EIN:	26-3842522
c Position:	ENROLLED ACTUARY		
d Address:	1501 BROADWAY, SUITE 1728 NEW YORK, NY 10036	e Telephone:	212-395-9555

Explanation: CHANGE IN ENROLLED ACTUARY DUE TO A REASSIGNMENT OF RESPONSIBILITIES WITHIN THE FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan RETIREMENT PLAN OF LOCAL 1102 RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1102 RETIREMENT FUND	D Employer Identification Number (EIN) 13-5669982

Part I

Asset and Liability Statement

1

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

Assets		(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash	1a	9247989203
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions	1b(1)	621590602340
	(2) Participant contributions.....	1b(2)	
	(3) Other	1b(3)	3168521192
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
	(2) U.S. Government securities	1c(2)	
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	
	(B) All other	1c(3)(B)	
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common	1c(4)(B)	
	(5) Partnership/joint venture interests	1c(5)	
	(6) Real estate (other than employer real property)	1c(6)	
	(7) Loans (other than to participants)	1c(7)	
	(8) Participant loans	1c(8)	
	(9) Value of interest in common/collective trusts	1c(9)	
	(10) Value of interest in pooled separate accounts	1c(10)	
	(11) Value of interest in master trust investment accounts	1c(11)	
	(12) Value of interest in 103-12 investment entities	1c(12)	
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
	(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	745754	712735
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	64202	57693
k Total liabilities (add all amounts in lines 1g through 1j)	1k	64202	57693
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	681552	655042

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	368765	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		368765
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		368765

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	208013	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		208013
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	113349	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	1021	
(4) IQPA audit fees	2i(4)	10123	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	11886	
(8) Legal fees	2i(8)	4147	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	46736	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		187262
j Total expenses. Add all expense amounts in column (b) and enter total	2j		395275

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-26510
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554692.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RETIREMENT PLAN OF LOCAL 1102 RETIREMENT FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1102 RETIREMENT FUND		D Employer Identification Number (EIN) 13-5669982
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-5669982		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **KENMAR SHIRTS**

b EIN **13-5669982**

c Dollar amount contributed by employer **23040**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **11** Day **15** Year **2045**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **1920.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **MONTHLY**

a Name of contributing employer **MEDAL TEXTILES, INC.**

b EIN **13-5669982**

c Dollar amount contributed by employer **9084**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **15** Year **2032**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **757.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **MONTHLY**

a Name of contributing employer **FABRIC CZAR**

b EIN **13-5669982**

c Dollar amount contributed by employer **1596**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **11** Day **15** Year **2045**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **131.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **MONTHLY**

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

220

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

245

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

251

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

90.00

b The corresponding number for the second preceding plan year.....

15b

88.00

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

LOCAL 1102 RETIREMENT FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024

LOCAL 1102 RETIREMENT FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Local 1102 Retirement Fund

Opinion on the 2024 Financial Statements

We have audited the financial statements of the Local 1102 Retirement Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits (in liquidation) as of December 31, 2024, and the related statement of changes in net assets available for benefits (in liquidation) for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion on the 2024 Financial Statements

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

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on 2024 Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2024 supplemental Schedule of Administrative Expenses, “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

2023 Financial Statements

The financial statements of the Local 1102 Retirement Fund as of December 31, 2023, were audited by other auditors whose report dated June 4, 2024 expressed an unmodified opinion on those statements.

Novak Francella LLC

New York, New York
June 9, 2025

LOCAL 1102 RETIREMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS OF ACCOUNTING)

DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
RECEIVABLES		
Withdrawal liability	\$ 602,340	\$ 621,590
Other receivables	9	-
Total receivables	<u>602,349</u>	<u>621,590</u>
CASH	<u>89,203</u>	<u>92,479</u>
OTHER ASSETS		
Prepaid expenses	-	131
Operating leases right-of-use assets	<u>21,183</u>	<u>31,554</u>
Total other assets	<u>21,183</u>	<u>31,685</u>
Total assets	<u>712,735</u>	<u>745,754</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to affiliated entities	15,665	11,813
Employer deposit payable	20,000	20,000
Operating lease liabilities	<u>22,028</u>	<u>32,389</u>
Total liabilities	<u>57,693</u>	<u>64,202</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 655,042</u>	<u>\$ 681,552</u>

See accompanying notes to financial statements.

LOCAL 1102 RETIREMENT FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS OF ACCOUNTING)

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
PBGC Funding	<u>\$ 368,765</u>	<u>\$ 354,385</u>
DEDUCTIONS		
Benefits paid	208,013	225,239
Administrative expenses	<u>187,262</u>	<u>173,165</u>
Total deductions	<u>395,275</u>	<u>398,404</u>
NET DECREASE	(26,510)	(44,019)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>681,552</u>	<u>725,571</u>
End of year	<u><u>\$ 655,042</u></u>	<u><u>\$ 681,552</u></u>

See accompanying notes to financial statements.

LOCAL 1102 RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Local 1102 Retirement Fund (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust between Local 1102 Retail, Wholesale, Department Store Union UFCW (the Union) and the various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan provides normal and early retirement pension benefits. All persons, on whose behalf employers were contributing into the Plan and who otherwise qualify, as defined in the plan agreement, are eligible for benefits. Benefits are payable in the form of a life annuity or joint survivorship annuity. Participants' benefits were vested in accordance with the plan agreement. Benefit payments to participants are recorded upon distribution. Effective June 1, 2016, pension benefits were reduced to the maximum amounts guaranteed by the PBGC.

On August 31, 2005, all contributing employers withdrew from the Plan, and the Plan terminated as a result of this "mass withdrawal." The employers' obligation to continue to contribute to the Plan ceased for periods after August 31, 2005. As a result of the mass withdrawal, employers are subject to the mass withdrawal liability. The Plan became insolvent in May 2016, and the Pension Benefit Guaranty Corporation (PBGC) began providing financial assistance to the Plan in June 2016.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the liquidation basis of accounting.

Withdrawal Liability Receivable - Withdrawal liabilities due and not paid prior to year end are recorded as withdrawal liability receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have earned through the date of termination. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, if the election for joint survivorship was made, (b) terminated employees with five to 10 years of vested service, and (c) present employees with five years of vested service.

The accumulated plan benefits for active employees are based on their number of years of service on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death and disability) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The Plan uses a beginning-of-year valuation date.

Leases - The Plan elected the practical expedients not to separate lease components from nonlease components for its office lease and to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less. The Plan has made an accounting policy election to apply a risk-free rate as the discount rate used to measure lease liabilities and ROU assets at commencement of a lease. A risk-free rate has been applied to the office lease.

The Plan determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Plan obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Plan also considers whether its service arrangements include the right to control the use of an asset.

The Plan recognizes most leases on its balance sheets as a ROU asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the income statement.

For long-term leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumption that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. PLAN TERMINATION

On August 31, 2005, the Plan was terminated by mass withdrawal as defined by ERISA Section 4041A (a)(2). The Trustees have exercised their right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. The net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a participant will receive full benefits after the Plan terminated in 2005 will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

The trustees of the Plan, by letter dated November 1, 2005, notified the PBGC that the Plan had terminated by mass withdrawal. During the year ended December 31, 2015, the Plan prepared a notice of insolvency to the PBGC. In connection with this notice, the Plan submitted an application for financial assistance, requesting that the PBGC provide supplemental funding for payment of benefits and reasonable administrative expenses incurred by the Plan after the depletion of existing plan assets.

In addition, certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations. Some benefits may be fully or partially provided for while other benefits may not be provided at all. As of June 1, 2015, the trustees are required to limit payment of benefits to the level guaranteed by the PBGC.

The Plan became insolvent in May 2016, and the PBGC began providing financial assistance to the Plan in June 2016 so that the Plan could continue to operate and pay benefits. The Trustees of the Plan have signed a promissory note as a condition of receiving financial assistance from the PBGC. The agreement provides for the PBGC to provide the Plan additional amounts and that such amounts shall be added to the amount in the original agreement. Such amounts are evidenced by promissory notes. Quarterly, the Plan must provide the PBGC with: (a) an estimate of funds needed to pay benefits and administrative expenses for the following quarter, and (b) a reconciliation of financial assistance received from the PBGC and payments of benefits and administrative expenses of the prior quarter. In addition, PBGC premiums are no longer required to be remitted to the PBGC. However, the waived premiums are added to the promissory note.

The Plan has no resources nor does it expect to have resources in the future to repay these notes. Accordingly, such amounts have been included as additions to plan assets in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023 (in liquidation). Plan management believes that presenting the PBGC funding in this manner more accurately reflects the financial position and result of the Plan.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on June 30, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan Trustees and Plan Counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 4. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Local 1102 RWDSU UFCW
- Local 1102 Health and Benefit Fund
- Local 1102 401(k) Retirement Plan
- Local 1102 Retirement Trust
- Local 1102 Amalgamated Pension Fund
- Storeworkers Retirement Fund

All the above entities qualify as tax-exempt organizations. The entities listed above share common Trustees or officers with this Plan.

Administration Expenses

The Plan occupies premises and participates on an allocated basis with the Union and other affiliated entities in the administrative costs, rental expenses, and certain other costs. The trustees have adopted a method of allocating these expenses as provided by an independent study. Due to affiliated entities represents the balance of these reimbursements As of December 31, 2024 and 2023 the Plan owed affiliated entities \$15,665 and \$11,813, respectively.

The Plan reimburses the Union and Local 1102 Retirement Trust for administrative costs, which include salaries and payroll taxes. The reimbursed amounts for the years ended December 31, 2024 and 2023 were \$132,347 and \$108,700, respectively.

On January 1, 2015, the Plan entered into a lease agreement with the Union which expires on December 31, 2026 for its administrative headquarters (Note 8). The Union has the option of extending the lease an additional five years prior to the expiration of the lease. The lease requires the Plan to pay its allocable share of electric charges and real estate taxes, and provides for periodic adjustments for increases in the cost of living.

NOTE 6. RISKS AND UNCERTAINTIES

At various times throughout the year, the Plan had on deposit in banks amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts, and the trustees believe it is not exposed to any significant credit risk.

Withdrawal liability payments are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 7. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of December 31, 2023. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 2,487,509
Other vested benefits	<u>2,133,004</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 4,620,513</u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits

as of December 31, 2022 \$ 4,796,946

Increase (decrease) during the year attributable:

Net experience gain or loss, changes in data	48,806
Benefits paid	<u>(225,239)</u>
Net increase	<u>(176,433)</u>

Actuarial present value of accumulated plan benefits

as of December 31, 2023 \$ 4,620,513

The Plan's present value of accrued vested benefits as of December 31, 2023 totaled \$4,620,513. The net assets available for benefits as of the same dates amounted to \$681,552. The value of nonforfeitable benefits exceeds the value of Plan assets by \$3,938,961 at December 31, 2023.

NOTE 7. ACTUARIAL INFORMATION (continued)

The Trustees of the Plan are required under Section 4281(b) of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, to determine annually whether the value of nonforfeitable benefits exceed the value of Plan assets including claims for withdrawal liability owed to the Plan. When the value of the benefits exceeds the value of assets, the Plan shall be amended to reduce benefits to the extent necessary to ensure that the Plan's assets are sufficient to discharge, when due, all of the Plan's obligations with respect to nonforfeitable benefits.

The significant actuarial assumptions used in the valuations as of December 31, 2023: (a) life expectancy of participants the RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants), and (b) retirement age assumptions (the assumed retirement age used of 65 with at least five years of service).

Benefits are computed in accordance with the terms and provisions of the Plan on the date the participant left employment of the participating employer. At date of termination, the normal retirement benefit was \$12.00 per month per year of service up to a maximum of \$360.00 per month. No benefits accrue after December 31, 2001.

NOTE 8. LEASES

The Plan leases office space under an operating lease agreement that expires December 31, 2026. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease.

The components of lease expense for the years ended December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Operating lease expense	<u>\$ 10,738</u>	<u>\$ 10,738</u>

Cash flow information related to leases for the years ended December 31, 2024 and 2023 were as follows:

Cash paid for amount included in the measurement of lease liabilities		
Operating cash flows from operating lease	<u>\$ 10,728</u>	<u>\$ 10,452</u>

NOTE 8. LEASES (continued)

Statement of net assets available for benefits position information related to leases as of December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Operating lease		
Right of use assets - gross	\$ 51,884	\$ 51,884
Right of use assets - accumulated	(30,701)	(20,330)
Right of use assets - net	<u>\$ 21,183</u>	<u>\$ 31,554</u>
Operating lease liabilities	<u>\$ 22,028</u>	<u>\$ 32,389</u>
Weighted average remaining lease term		
Operating lease	2 years	3 years
Weighted average discount rate		
Operating lease	1.37%	1.37%

Future undiscounted cash flows for each of the next three years and a reconciliation to the lease liabilities recognized on the statement of net assets available for benefits are as follows as of December 31, 2024:

<u>Year Ending December 31,</u>	<u>Operating lease</u>
2025	\$ 11,016
2026	11,304
Total undiscounted cash flows	<u>22,320</u>
Less: present value discount	(292)
Total lease liabilities	<u>\$ 22,028</u>

NOTE 9. WITHDRAWAL LIABILITY

On August 31, 2005, all contributing employers withdrew from the Plan, and the Plan terminated as a result of this "mass withdrawal." The employers' obligation to continue to contribute to the Plan ceased for periods after August 31, 2005. As a result of the mass withdrawal, employers are subject to the mass withdrawal liability. The aggregate amount of the mass withdrawal liability due the Plan was estimated at \$2,629,648. Each employer was assessed its share of the estimated mass withdrawal liability. The term over which the mass withdrawal liability payments will be satisfied is as long as 40 years for certain employers. The employers' mass withdrawal liability receivable as of December 31, 2024 and 2023 was \$602,340 and \$621,590, respectively.

NOTE 9. WITHDRAWAL LIABILITY (continued)

The mass withdrawal liability represents the amounts due from withdrawing employers after evaluating collectability at the end of each year. There were no credit loss write-offs for the years ended December 31, 2024 and 2023. All remaining withdrawal liability payments are current, and management believes they are fully collectible at December 31, 2024 and 2023. Employer deposit payable of \$20,000 at December 31, 2024 and 2023 represents withdrawal liability contributions held in escrow, pursuant to a payout agreement with a withdrawing employer.

NOTE 10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 9, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

LOCAL 1102 RETIREMENT FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Payroll and related costs	\$ 113,349	\$ 100,919
Actuary fees	11,886	13,518
Office expenses and postage	10,182	8,978
Insurance	16,302	16,130
Audit fees	11,144	10,313
Rent	11,187	10,880
PBGC insurance	9,065	8,785
Legal fees	4,147	3,642
Total administrative expenses	<u>\$ 187,262</u>	<u>\$ 173,165</u>

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510-0110 1510-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan RETIREMENT PLAN OF LOCAL 1102 RETIREMENT FUND	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>12/01/1952</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LOCAL 1102 RETIREMENT FUND 311 CROSSWAYS PARK DRIVE WOODBURY NY 11797-2041	2b Employer Identification Number (EIN) <u>13-5669982</u> 2c Plan Sponsor's telephone number <u>516-683-1102</u> 2d Business code (see instructions) <u>448210</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE ☒		<u>07/29/25</u>	JACK CAFFEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	245
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	0
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	124
c Other retired or separated participants entitled to future benefits	6c	74
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	198
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	22
f Total. Add lines 6d and 6e	6f	220
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	3

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

1B 1I

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

December 31, 2024

ACTUARIAL VALUATION

**Retirement Plan
of the Local 1102
Retirement Fund**

October 2025

ACTUARIAL CERTIFICATION

The undersigned actuaries of First Actuarial Consulting, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. In our opinion, all the calculations were performed in accordance with the generally accepted actuarial principles and practices and this report is complete and accurate and complies with the reasonable actuarial assumption rules of Code Section 431. The results of the valuation are in compliance with the Internal Revenue Code, ERISA, applicable IRS rulings, and the Pension Benefit Guaranty Corporation (PBGC).

The primary purpose of this valuation is to present, for the Board of Trustees of the Retirement Plan of the Local 1102 Retirement Fund (the "Trustees"), the annual actuarial valuation. The report also documents for the Trustees the funded status of the plan, the provisions on which the valuation was based, and the actuarial assumptions and methods used in the calculations. The use of this report for anything other than these purposes or by anyone other than the Trustees may be inappropriate and misleading.

The Fund Administrator has provided participant data and the Fund Auditor has provided the asset information as of December 31, 2024. We have relied on all the data and information provided as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

To ensure compliance with requirements imposed by U.S. Treasury Regulations, this is to inform you that any tax advice contained in this communication (including any attachments or enclosures) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any matter addressed herein.

We will be pleased to review this report with you at your convenience.

Sincerely,



Richard J. Hudson, FSA, MAAA
Enrolled Actuary No. 23-05610



Dewey A. Dennis, FCA, MAAA
Enrolled Actuary No. 23-05712

N:\Fact\Local 1102 RF\val\2024.12.31\report\2025 Local 1102RF val v2025 06 10 v02.xlsm\Certification

Exhibit I
UNFUNDED VESTED BENEFITS CALCULATED USING
STATUTORY WITHDRAWAL LIABILITY ASSUMPTIONS AS
OF DECEMBER 31, 2024

Interest rate	0.00%
Mortality	The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants. The RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants.
Retirement Age	Normal retirement age, or attained age if greater.
Expense Load	None
1. Vested benefit liability	
(a) Participants currently receiving benefits	\$2,249,618
(b) Participants entitled to deferred benefits	1,873,138
(c) Other participants	N/A
(d) Total (a + b + c)	<u>\$4,122,756</u>
2. Market value of assets	\$655,042
3. Unfunded vested benefits (1d - 2)	\$3,467,714
Reconciliation of vested benefit liability	
Vested benefit liability as of December 31, 2023	\$4,620,513
Increase / (decrease) during the year attributable to:	
Plan amendments	0
Actuarial (gain) / loss	(289,744)
Benefits accumulated	0
Decrease in discount period	0
Benefits paid	(208,013)
Changes in actuarial assumptions	<u>0</u>
Vested benefit liability as of December 31, 2024	\$4,122,756

Exhibit II
FUNDED STATUS CALCULATED USING MASS
WITHDRAWAL LIABILITY ASSUMPTIONS AS OF
DECEMBER 31, 2024

Interest rate	The yield curve prescribed in accordance with PBGC Regulations Section 4044 as of the measurement date. The resulting effective interest rate is 5.49%.
Mortality	The mortality tables specified in ERISA Section 4044.
Retirement Age	Normal retirement age, or attained age if greater.
Expense Load	Expense load is calculated in accordance with ERISA Section 4044.

1.	Market value of assets (excluding claims for withdrawal liability)	\$52,702
2.	Withdrawal liability receivables	\$602,340
3.	Nonforfeitable benefits	
	(a) Participants currently receiving benefits	1,588,318
	(b) Participants entitled to deferred benefits	1,057,768
	(c) Other participants	N/A
	(d) Total (a + b + c)	\$2,646,086
4.	(a) plus \$400 times the first 100 plan participants and \$250 times the plan participant counts over 100 (Total counts 220)	70,000
	(b) plus CPI-U inflation on (a) ¹	2,590
	(c) Total (a + b)	\$72,590
5.	Surplus / (deficit) of assets over liabilities (1 + 2 - 3d - 4c)	(\$2,063,634)

¹ $307.789/296.808-1=.036997$ (CPI-U for September of the year preceding the year containing the valuation date divided by CPI-U for September of 2022, but not less than one)

Exhibit III

SUMMARY OF PLAN ASSETS

Change in Assets

	<u>Market Value</u>
Plan assets as of December 31, 2023	\$681,552
Employer contributions	0
Funding from PBGC	368,765
Benefit payments made	(208,013)
Administrative expenses paid	(187,262)
Net investment return	0
Plan assets as of December 31, 2024	<u>\$655,042</u>
Rate of return on average invested assets	0.00%

Allocation of Assets as of December 31, 2024

Cash	\$89,203
Receivables - employers' mass withdrawal liability	602,340
Other receivables	9
Prepaid expenses and deposits	0
Operating Leases	21,183
Liabilities	<u>(57,693)</u>
Plan assets as of December 31, 2024	<u>\$655,042</u>

Exhibit IV
SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS

Employer	Monthly Payment	Final Payment Due	Final Payment Amount
Fabric Czar Fabrics Inc.	\$133	11/15/2045	\$133
Kenmar Shirts, Inc.	\$1,920	11/15/2045	\$1,920
Medal Textiles, Inc.	\$757	8/15/2032	\$34

Exhibit IV***SCHEDULE OF WITHDRAWAL LIABILITY PAYMENTS (Cont'd)***

If all contribute according to schedule, annual collections will be:

2025	33,720	2035	24,636	2045	22,583	2055	0
2026	33,720	2036	24,636	2046	0	2056	0
2027	33,720	2037	24,636	2047	0	2057	0
2028	33,720	2038	24,636	2048	0	2058	0
2029	33,720	2039	24,636	2049	0	2059	0
2030	33,720	2040	24,636	2050	0	2060	0
2031	33,720	2041	24,636	2051	0	2061	0
2032	29,969	2042	24,636	2052	0	2062	0
2033	24,636	2043	24,636	2053	0	2063	0
2034	24,636	2044	24,636	2054	0	2064	0

Exhibit V

PARTICIPANT DATA

<i>As of:</i>	<u>December 31, 2024</u>	<u>December 31, 2023</u>
---------------	--------------------------	--------------------------

Actives

Number	N/A	N/A
Average Age	N/A	N/A
Average Credited Service	N/A	N/A

Inactives with Deferred Benefits

Number	74	85
Average Age	64.71	65.81
Average Monthly Benefit	\$103.11	\$104.57

Participants Receiving Benefits

Number	146	160
Average Age	80.50	80.30
Average Monthly Benefit	\$118.24	\$118.92

Exhibit VI**PENSION DISTRIBUTION FOR PARTICIPANTS WITH DEFERRED VESTED
BENEFITS AS OF DECEMBER 31, 2024**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 45	Count	1							1
	Avg. Benefit	\$39.00							\$39.00
45 - 49	Count		3						3
	Avg. Benefit		\$75.00						\$75.00
50 - 54	Count		5	2					7
	Avg. Benefit		\$71.40	\$114.00					\$83.57
55 - 59	Count	2	6	3					11
	Avg. Benefit	\$45.00	\$77.00	\$134.00					\$86.73
60 - 64	Count	1	6	9	4	1			21
	Avg. Benefit	\$48.00	\$64.50	\$125.17	\$180.00	\$204.00			\$118.36
65 - 69	Count	2	8	1	2				13
	Avg. Benefit	\$32.68	\$71.72	\$107.25	\$175.50				\$84.41
70 - 74	Count	2	2	2		1		1	8
	Avg. Benefit	\$44.28	\$56.93	\$108.00		\$234.00		\$303.00	\$119.43
75 - 79	Count			2					2
	Avg. Benefit			\$137.00					\$137.00
80 - 84	Count	2		1					3
	Avg. Benefit	\$43.50		\$114.00					\$67.00
85 & up	Count	1		1	1	2			5
	Avg. Benefit	\$46.00		\$126.00	\$198.00	\$222.00			\$162.80
Total	Count	11	30	21	7	4		1	74
	Avg. Benefit	\$42.17	\$70.62	\$123.51	\$181.29	\$220.50		\$303.00	\$103.11

Exhibit VII**PENSION DISTRIBUTION FOR PARTICIPANTS RECEIVING BENEFITS AS OF
DECEMBER 31, 2024**

Age		Monthly Benefit							Total
		Under \$50	\$50 - \$100	\$100 - \$150	\$150 - \$200	\$200 - \$250	\$250 - \$300	\$300 & up	
Under 60	Count								
	Avg. Benefit								
60 - 64	Count	1							1
	Avg. Benefit	\$39.15							\$39.15
65 - 69	Count	2	3	5	1	1	1	1	14
	Avg. Benefit	\$43.23	\$77.33	\$124.17	\$159.50	\$242.78	\$282.00	\$323.13	\$139.05
70 - 74	Count	1	7	8	4				20
	Avg. Benefit	\$36.00	\$68.75	\$119.61	\$174.79				\$108.67
75 - 79	Count	9	15	7	7	6	1		45
	Avg. Benefit	\$38.39	\$68.79	\$123.93	\$180.78	\$230.13	\$261.44		\$114.50
80 - 84	Count	4	7	5	3	1	2	1	23
	Avg. Benefit	\$38.24	\$72.42	\$126.67	\$176.67	\$225.50	\$297.82	\$360.00	\$130.63
85 - 89	Count	2	8	5	4	1	2	1	23
	Avg. Benefit	\$34.89	\$71.29	\$122.50	\$178.95	\$237.00	\$273.19	\$330.00	\$133.99
90 - 94	Count	6	3	1	1	2		1	14
	Avg. Benefit	\$37.74	\$75.37	\$140.51	\$162.00	\$236.72		\$330.00	\$111.32
95 & up	Count	3	3						6
	Avg. Benefit	\$35.20	\$67.09						\$51.14
Total	Count	28	46	31	20	11	6	4	146
	Avg. Benefit	\$37.92	\$70.65	\$123.60	\$176.60	\$232.68	\$280.91	\$335.78	\$118.24

APPENDICES

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS

Interest Rates

Withdrawal: 0.00% per annum

Mass withdrawal: The yield curve prescribed in accordance with PBGC Regulations Section 4044 as of the measurement date. The resulting effective interest rate is 5.49%.

Mortality

Withdrawal: The RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants. The RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants.

The RP-2014 mortality tables along with accompanying “MP” projection scales, published by the Society of Actuaries, represent current and complete benchmarks of U.S. private pension plan mortality experience. The mortality tables, with the fully generational projection, reasonably reflect the projected mortality experience as of the measurement date and provide an allowance for future mortality improvement.

Mass withdrawal: For mass withdrawal liability calculations, the tables specified in ERISA Section 4044 were used.

Retirement Age

Normal retirement age, or attained age if greater.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be 3 years older than wives.

Form of Payment

Participants are assumed to elect the normal form.

New Entrants

None.

Future Increases in Maximum Benefits

None.

Appendix A

ACTUARIAL ASSUMPTIONS / METHODS (cont'd)

Cost-of-Living Adjustment

None.

Future Increases in Benefits

None.

Benefits Not Included in Valuation

None.

Cost Method

The Unit Credit Cost Method is employed in this valuation. Under this method, the actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year. The actuarial accrued liability for the plan is the sum of the individually computed actuarial accrued liabilities for all plan participants.

Changes in Actuarial Assumptions or Methods

For mass withdrawal liability calculations, the interest rate and mortality assumptions were changed to be those in effect at December 31, 2024, in accordance with ERISA §4281.

Modeling Disclosure in Accordance with Actuarial Standards of Practice No. 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and ProVal is utilized by many actuarial consulting firms worldwide.

We have used ProVal in accordance with its original intended purpose. Our staff customizes the ProVal software to value the benefits described in this report. The results from ProVal are reviewed as they relate to the Plan, and we have not identified any material inconsistencies in the results that would affect the contents of this actuarial valuation report.

Appendix B

SUMMARY OF PLAN PROVISIONS

Plan Year

12-month period beginning on a January 1st.

Accrued Benefit

\$12.00 per month per year of service up to a maximum of \$360.00 per month. Service is frozen as of December 31, 2001.

Normal Retirement Benefit

Eligibility: Age 65 and completion of 5 years of Participation.

Amount: Accrued Benefit.

Deferred Vested Benefit

Eligibility: 5 years of service.

Amount: Accrued Benefit payable at age 65.

Pre-retirement Death Benefit

Eligibility: 5 years of service.

1/2 of the 50% Joint and Survivor benefit the Participant would have received,

Amount: payable to a surviving spouse when a Participant would have attained age 65.

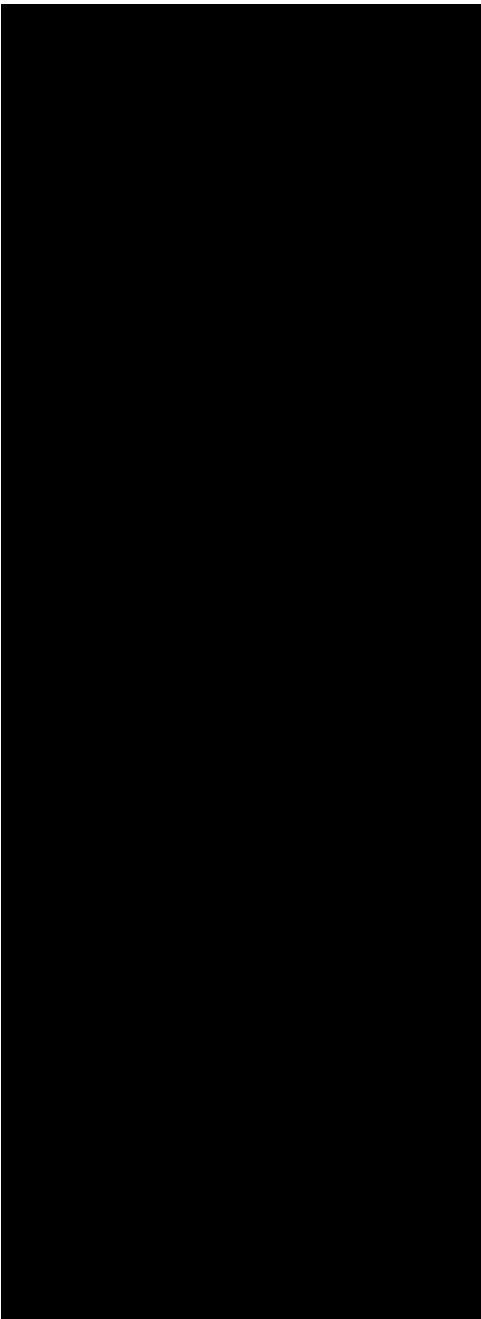
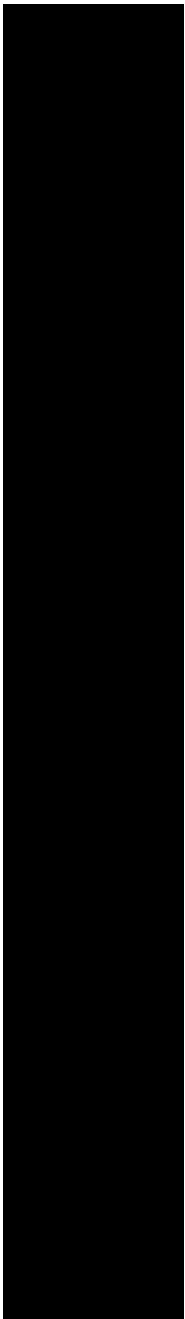
Reduction in Benefits Due to Insolvency

Effective during 2016, the Plan became insolvent and began to receive financial assistance from the Pension Benefit Guarantee Corporation ("PBGC"). Benefits for some participants were reduced to reflect PBGC's benefit payment policies, including the maximum guaranteed benefit.

Changes in Plan Provisions

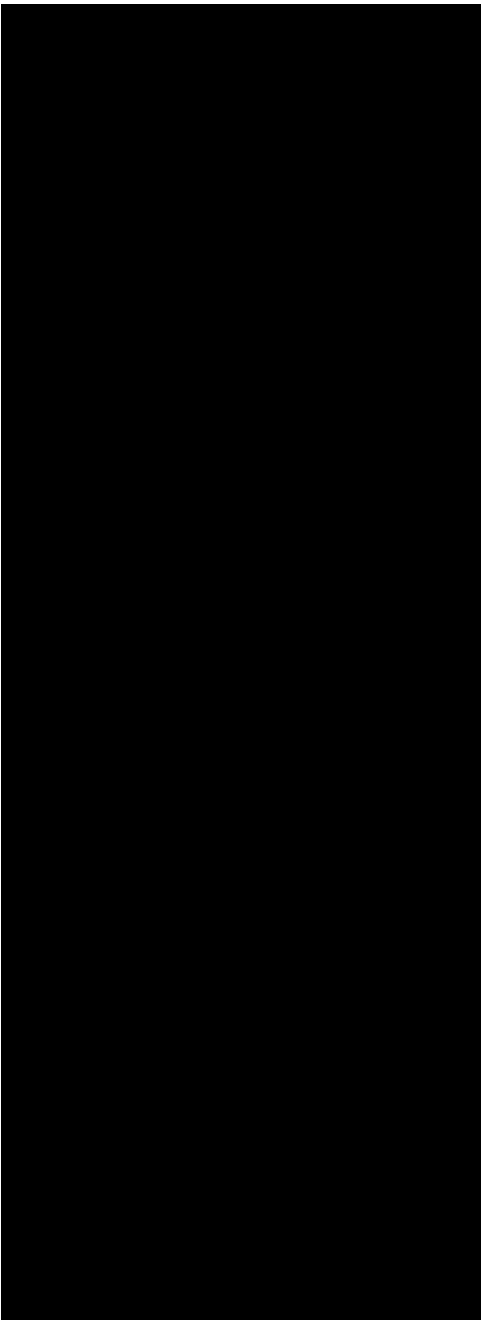
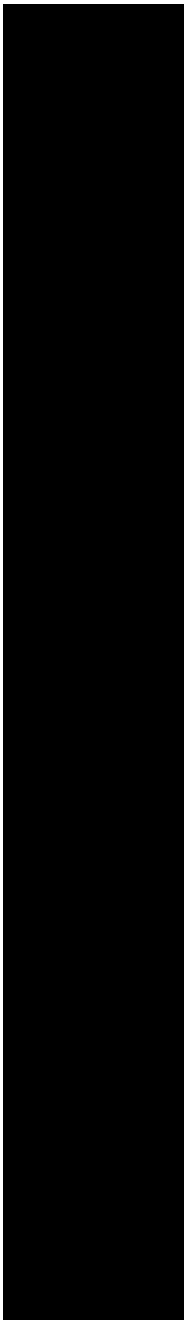
There were no changes in plan provisions since the prior valuation.

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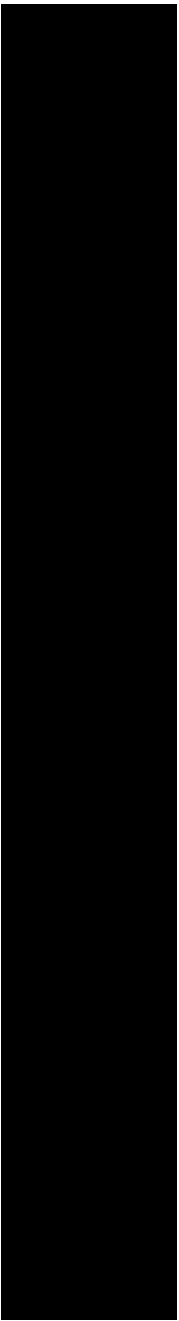


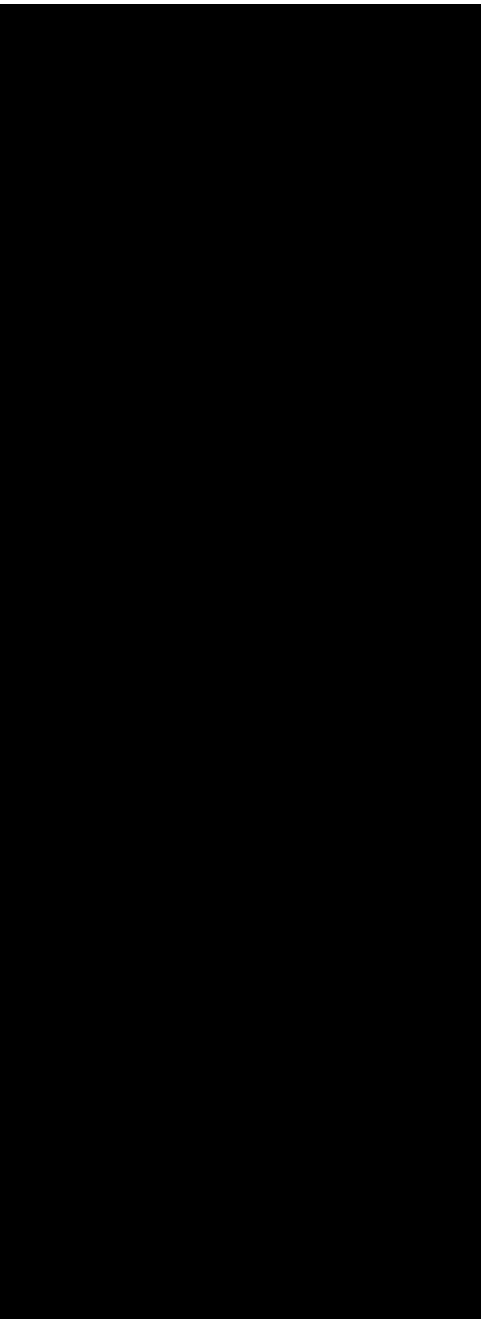
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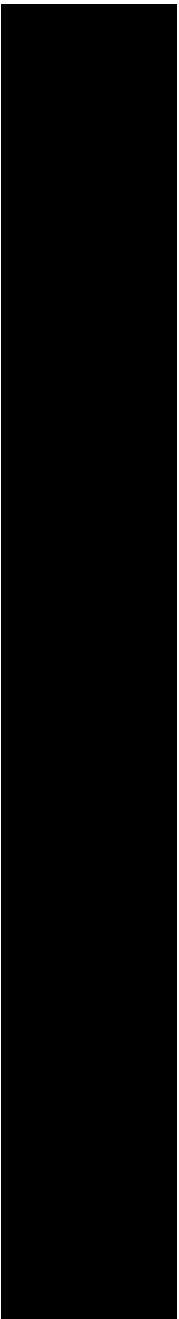


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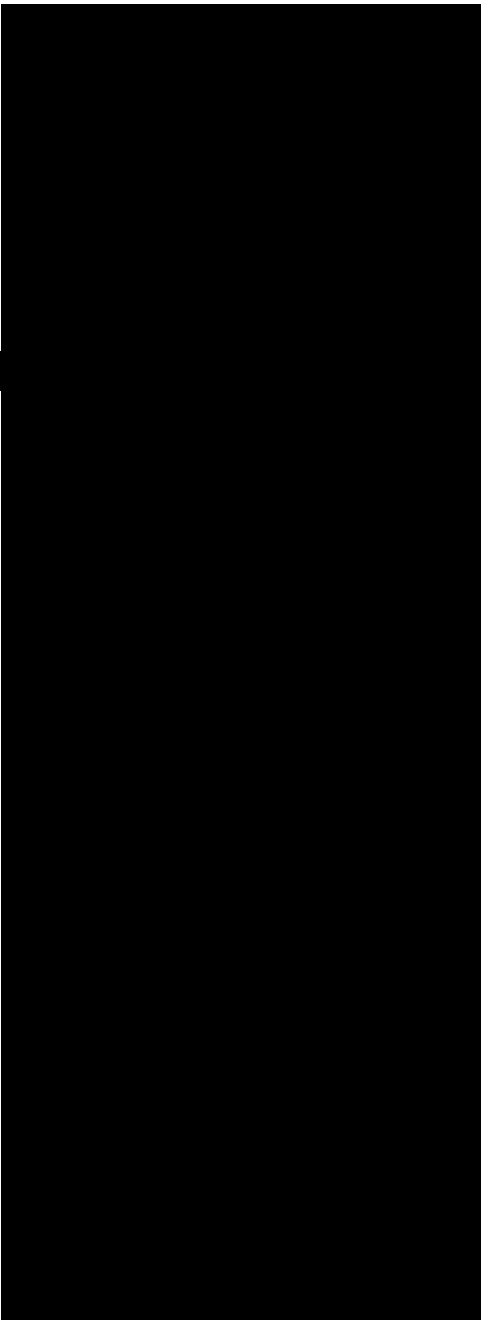
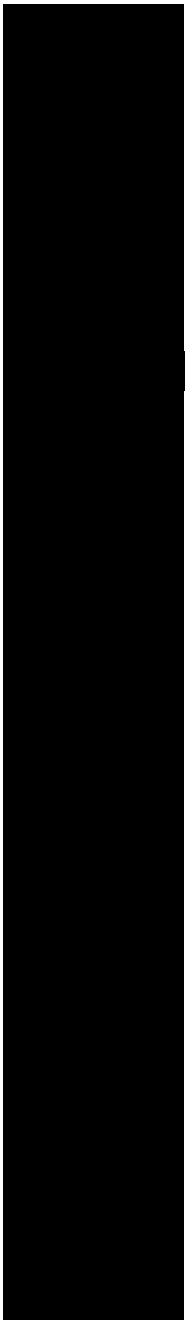




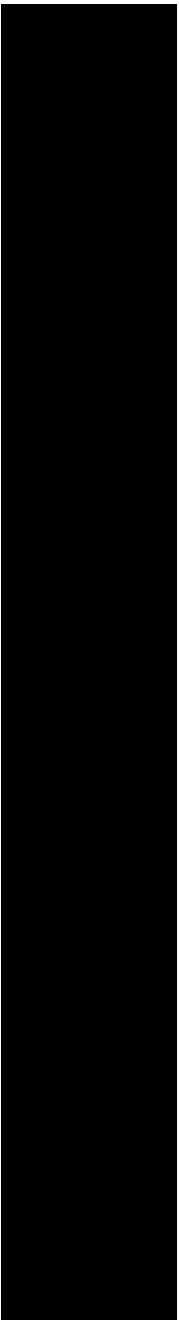
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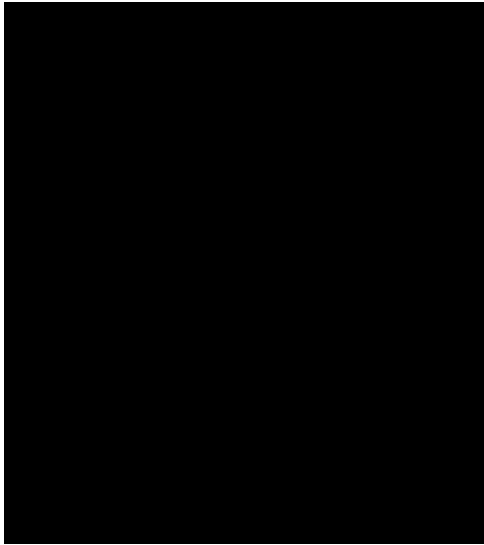
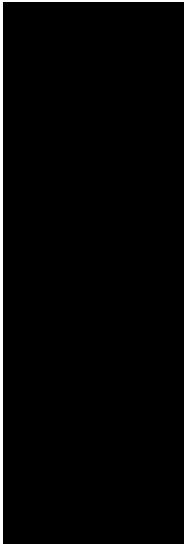


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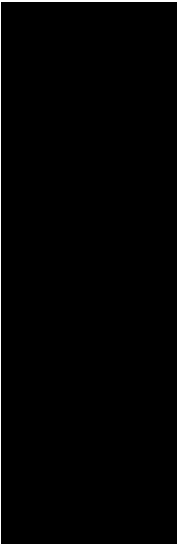


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Death Master Report

Report usage must comply with PBGC’s agreement with SSA. The report can only be used to verify census data, perform census listing/check register reconciliation, verify status during payment assumption, and identify deceased participants for financial assistance cases.

SSN	Cust ID Match	First Name	Middle Name	Last Name	Name Suffix	DOB	DOD	DOD Action	SSA Creation Date	DOD Reversed?	SSA Death File Name
								A	7/17/2025 12:14:07 PM	FALSE	vdweekly.R250620_normal_utf8
								A	6/13/2025 10:16:37 AM	FALSE	vdweekly.R250530
								A	7/17/2025 12:18:24 PM	FALSE	vdweekly.R250703
								A	5/15/2025 3:53:36 PM	FALSE	vdweekly.R250502
								A	5/15/2025 3:54:01 PM	FALSE	vdweekly.R250509

EXHIBIT B – 03 REHABILITATION PLAN SUPPLEMENTAL INFORMATION

The plan underwent mass withdrawal on August 31, 2005. A rehabilitation plan was never adopted because one was not required.

LOCAL 1102 RETIREMENT FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024

LOCAL 1102 RETIREMENT FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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Statements of Changes in Net Assets Available for Benefits (Liquidation Basis of Accounting)	5
Notes to Financial Statements	6
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Schedules of Administrative Expenses	14

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Local 1102 Retirement Fund

Opinion on the 2024 Financial Statements

We have audited the financial statements of the Local 1102 Retirement Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits (in liquidation) as of December 31, 2024, and the related statement of changes in net assets available for benefits (in liquidation) for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion on the 2024 Financial Statements

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

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on 2024 Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2024 supplemental Schedule of Administrative Expenses, “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

2023 Financial Statements

The financial statements of the Local 1102 Retirement Fund as of December 31, 2023, were audited by other auditors whose report dated June 4, 2024 expressed an unmodified opinion on those statements.

Novak Francella LLC

New York, New York
June 9, 2025

LOCAL 1102 RETIREMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS OF ACCOUNTING)

DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
RECEIVABLES		
Withdrawal liability	\$ 602,340	\$ 621,590
Other receivables	9	-
Total receivables	<u>602,349</u>	<u>621,590</u>
CASH	<u>89,203</u>	<u>92,479</u>
OTHER ASSETS		
Prepaid expenses	-	131
Operating leases right-of-use assets	<u>21,183</u>	<u>31,554</u>
Total other assets	<u>21,183</u>	<u>31,685</u>
Total assets	<u>712,735</u>	<u>745,754</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to affiliated entities	15,665	11,813
Employer deposit payable	20,000	20,000
Operating lease liabilities	<u>22,028</u>	<u>32,389</u>
Total liabilities	<u>57,693</u>	<u>64,202</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 655,042</u>	<u>\$ 681,552</u>

See accompanying notes to financial statements.

LOCAL 1102 RETIREMENT FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS OF ACCOUNTING)

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
PBGC Funding	<u>\$ 368,765</u>	<u>\$ 354,385</u>
DEDUCTIONS		
Benefits paid	208,013	225,239
Administrative expenses	<u>187,262</u>	<u>173,165</u>
Total deductions	<u>395,275</u>	<u>398,404</u>
NET DECREASE	(26,510)	(44,019)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>681,552</u>	<u>725,571</u>
End of year	<u><u>\$ 655,042</u></u>	<u><u>\$ 681,552</u></u>

See accompanying notes to financial statements.

LOCAL 1102 RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Local 1102 Retirement Fund (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust between Local 1102 Retail, Wholesale, Department Store Union UFCW (the Union) and the various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan provides normal and early retirement pension benefits. All persons, on whose behalf employers were contributing into the Plan and who otherwise qualify, as defined in the plan agreement, are eligible for benefits. Benefits are payable in the form of a life annuity or joint survivorship annuity. Participants' benefits were vested in accordance with the plan agreement. Benefit payments to participants are recorded upon distribution. Effective June 1, 2016, pension benefits were reduced to the maximum amounts guaranteed by the PBGC.

On August 31, 2005, all contributing employers withdrew from the Plan, and the Plan terminated as a result of this "mass withdrawal." The employers' obligation to continue to contribute to the Plan ceased for periods after August 31, 2005. As a result of the mass withdrawal, employers are subject to the mass withdrawal liability. The Plan became insolvent in May 2016, and the Pension Benefit Guaranty Corporation (PBGC) began providing financial assistance to the Plan in June 2016.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the liquidation basis of accounting.

Withdrawal Liability Receivable - Withdrawal liabilities due and not paid prior to year end are recorded as withdrawal liability receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have earned through the date of termination. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, if the election for joint survivorship was made, (b) terminated employees with five to 10 years of vested service, and (c) present employees with five years of vested service.

The accumulated plan benefits for active employees are based on their number of years of service on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death and disability) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The Plan uses a beginning-of-year valuation date.

Leases - The Plan elected the practical expedients not to separate lease components from nonlease components for its office lease and to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less. The Plan has made an accounting policy election to apply a risk-free rate as the discount rate used to measure lease liabilities and ROU assets at commencement of a lease. A risk-free rate has been applied to the office lease.

The Plan determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Plan obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Plan also considers whether its service arrangements include the right to control the use of an asset.

The Plan recognizes most leases on its balance sheets as a ROU asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the income statement.

For long-term leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumption that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. PLAN TERMINATION

On August 31, 2005, the Plan was terminated by mass withdrawal as defined by ERISA Section 4041A (a)(2). The Trustees have exercised their right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. The net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a participant will receive full benefits after the Plan terminated in 2005 will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

The trustees of the Plan, by letter dated November 1, 2005, notified the PBGC that the Plan had terminated by mass withdrawal. During the year ended December 31, 2015, the Plan prepared a notice of insolvency to the PBGC. In connection with this notice, the Plan submitted an application for financial assistance, requesting that the PBGC provide supplemental funding for payment of benefits and reasonable administrative expenses incurred by the Plan after the depletion of existing plan assets.

In addition, certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations. Some benefits may be fully or partially provided for while other benefits may not be provided at all. As of June 1, 2015, the trustees are required to limit payment of benefits to the level guaranteed by the PBGC.

The Plan became insolvent in May 2016, and the PBGC began providing financial assistance to the Plan in June 2016 so that the Plan could continue to operate and pay benefits. The Trustees of the Plan have signed a promissory note as a condition on receiving financial assistance from the PBGC. The agreement provides for the PBGC to provide the Plan additional amounts and that such amounts shall be added to the amount in the original agreement. Such amounts are evidenced by promissory notes. Quarterly, the Plan must provide the PBGC with: (a) an estimate of funds needed to pay benefits and administrative expenses for the following quarter, and (b) a reconciliation of financial assistance received from the PBGC and payments of benefits and administrative expenses of the prior quarter. In addition, PBGC premiums are no longer required to be remitted to the PBGC. However, the waived premiums are added to the promissory note.

The Plan has no resources nor does it expect to have resources in the future to repay these notes. Accordingly, such amounts have been included as additions to plan assets in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023 (in liquidation). Plan management believes that presenting the PBGC funding in this manner more accurately reflects the financial position and result of the Plan.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on June 30, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan Trustees and Plan Counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 4. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Local 1102 RWDSU UFCW
- Local 1102 Health and Benefit Fund
- Local 1102 401(k) Retirement Plan
- Local 1102 Retirement Trust
- Local 1102 Amalgamated Pension Fund
- Storeworkers Retirement Fund

All the above entities qualify as tax-exempt organizations. The entities listed above share common Trustees or officers with this Plan.

Administration Expenses

The Plan occupies premises and participates on an allocated basis with the Union and other affiliated entities in the administrative costs, rental expenses, and certain other costs. The trustees have adopted a method of allocating these expenses as provided by an independent study. Due to affiliated entities represents the balance of these reimbursements As of December 31, 2024 and 2023 the Plan owed affiliated entities \$15,665 and \$11,813, respectively.

The Plan reimburses the Union and Local 1102 Retirement Trust for administrative costs, which include salaries and payroll taxes. The reimbursed amounts for the years ended December 31, 2024 and 2023 were \$132,347 and \$108,700, respectively.

On January 1, 2015, the Plan entered into a lease agreement with the Union which expires on December 31, 2026 for its administrative headquarters (Note 8). The Union has the option of extending the lease an additional five years prior to the expiration of the lease. The lease requires the Plan to pay its allocable share of electric charges and real estate taxes, and provides for periodic adjustments for increases in the cost of living.

NOTE 6. RISKS AND UNCERTAINTIES

At various times throughout the year, the Plan had on deposit in banks amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts, and the trustees believe it is not exposed to any significant credit risk.

Withdrawal liability payments are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 7. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of December 31, 2023. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 2,487,509
Other vested benefits	<u>2,133,004</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 4,620,513</u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits

as of December 31, 2022	<u>\$ 4,796,946</u>
-------------------------	---------------------

Increase (decrease) during the year attributable:

Net experience gain or loss, changes in data	48,806
Benefits paid	<u>(225,239)</u>
Net increase	<u>(176,433)</u>

Actuarial present value of accumulated plan benefits

as of December 31, 2023	<u>\$ 4,620,513</u>
-------------------------	---------------------

The Plan's present value of accrued vested benefits as of December 31, 2023 totaled \$4,620,513. The net assets available for benefits as of the same dates amounted to \$681,552. The value of nonforfeitable benefits exceeds the value of Plan assets by \$3,938,961 at December 31, 2023.

NOTE 7. ACTUARIAL INFORMATION (continued)

The Trustees of the Plan are required under Section 4281(b) of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, to determine annually whether the value of nonforfeitable benefits exceed the value of Plan assets including claims for withdrawal liability owed to the Plan. When the value of the benefits exceeds the value of assets, the Plan shall be amended to reduce benefits to the extent necessary to ensure that the Plan's assets are sufficient to discharge, when due, all of the Plan's obligations with respect to nonforfeitable benefits.

The significant actuarial assumptions used in the valuations as of December 31, 2023: (a) life expectancy of participants the RP-2014 (2006 base rates) mortality table with blue-collar adjustment projected with scale MP-2021 on a fully generational basis for healthy participants the RP-2014 (2006 base rates) disabled retiree mortality table projected with scale MP-2021 on a fully generational basis for disabled participants), and (b) retirement age assumptions (the assumed retirement age used of 65 with at least five years of service).

Benefits are computed in accordance with the terms and provisions of the Plan on the date the participant left employment of the participating employer. At date of termination, the normal retirement benefit was \$12.00 per month per year of service up to a maximum of \$360.00 per month. No benefits accrue after December 31, 2001.

NOTE 8. LEASES

The Plan leases office space under an operating lease agreement that expires December 31, 2026. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease.

The components of lease expense for the years ended December 31, 2024 and 2023 were as follows:

	2024	2023
Operating lease expense	\$ 10,738	\$ 10,738

Cash flow information related to leases for the years ended December 31, 2024 and 2023 were as follows:

Cash paid for amount included in the measurement of lease liabilities		
Operating cash flows from operating lease	\$ 10,728	\$ 10,452

NOTE 8. LEASES (continued)

Statement of net assets available for benefits position information related to leases as of December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Operating lease		
Right of use assets - gross	\$ 51,884	\$ 51,884
Right of use assets - accumulated	(30,701)	(20,330)
Right of use assets - net	<u>\$ 21,183</u>	<u>\$ 31,554</u>
Operating lease liabilities	<u>\$ 22,028</u>	<u>\$ 32,389</u>
Weighted average remaining lease term		
Operating lease	2 years	3 years
Weighted average discount rate		
Operating lease	1.37%	1.37%

Future undiscounted cash flows for each of the next three years and a reconciliation to the lease liabilities recognized on the statement of net assets available for benefits are as follows as of December 31, 2024:

<u>Year Ending December 31,</u>	<u>Operating lease</u>
2025	\$ 11,016
2026	11,304
Total undiscounted cash flows	<u>22,320</u>
Less: present value discount	(292)
Total lease liabilities	<u>\$ 22,028</u>

NOTE 9. WITHDRAWAL LIABILITY

On August 31, 2005, all contributing employers withdrew from the Plan, and the Plan terminated as a result of this "mass withdrawal." The employers' obligation to continue to contribute to the Plan ceased for periods after August 31, 2005. As a result of the mass withdrawal, employers are subject to the mass withdrawal liability. The aggregate amount of the mass withdrawal liability due the Plan was estimated at \$2,629,648. Each employer was assessed its share of the estimated mass withdrawal liability. The term over which the mass withdrawal liability payments will be satisfied is as long as 40 years for certain employers. The employers' mass withdrawal liability receivable as of December 31, 2024 and 2023 was \$602,340 and \$621,590, respectively.

NOTE 9. WITHDRAWAL LIABILITY (continued)

The mass withdrawal liability represents the amounts due from withdrawing employers after evaluating collectability at the end of each year. There were no credit loss write-offs for the years ended December 31, 2024 and 2023. All remaining withdrawal liability payments are current, and management believes they are fully collectible at December 31, 2024 and 2023. Employer deposit payable of \$20,000 at December 31, 2024 and 2023 represents withdrawal liability contributions held in escrow, pursuant to a payout agreement with a withdrawing employer.

NOTE 10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 9, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

LOCAL 1102 RETIREMENT FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Payroll and related costs	\$ 113,349	\$ 100,919
Actuary fees	11,886	13,518
Office expenses and postage	10,182	8,978
Insurance	16,302	16,130
Audit fees	11,144	10,313
Rent	11,187	10,880
PBGC insurance	9,065	8,785
Legal fees	4,147	3,642
Total administrative expenses	<u>\$ 187,262</u>	<u>\$ 173,165</u>

**FIRST AMENDMENT TO
LOCAL 1102 RETIREMENT FUND
(as restated, effective January 1, 2014)**

WHEREAS, the Local 1102 Retirement Fund (the Plan) was established for the benefit of its covered members and their beneficiaries; and

WHEREAS, Article 11 of the Plan provides the Trustees with the right to amend the Plan at any time; and

WHEREAS, the Trustees desire to amend the Plan;

NOW THEREFORE, BE IT RESOLVED by the Trustees that the Plan is amended in the following respects to wit:

Section 6.6..1 (i)(a) is restated as follows:

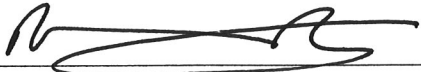
(a) attains age 70-1/2 (age 72 if age 70 ½ was attained after 12/31/2019) or, if later

Appendix B (b)(ii)(1) is restated as follows:

(1) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then, distributions to the surviving Spouse will begin by December 1 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2 (age 72 if age 70 ½ was attained after 12/31/2019), if later.

Appendix B (f)(iv)(1) is changed at the end by replacing "attains age 70-1/2, or" with "attains age 70-1/2, (age 72 if age 70 ½ was attained after 12/31/2019), or".

The First Amendment to the Plan (as restated effective January 1, 2014) is hereby adopted by the Trustees on June 14, 2022.



Union Trustee

Union Trustee



Employer Trustee

Employer Trustee

**FIRST AMENDMENT TO
LOCAL 1102 RETIREMENT FUND
(as restated, effective January 1, 2014)**

WHEREAS, the Local 1102 Retirement Fund (the Plan) was established for the benefit of its covered members and their beneficiaries; and

WHEREAS, Article 11 of the Plan provides the Trustees with the right to amend the Plan at any time; and

WHEREAS, the Trustees desire to amend the Plan;

NOW THEREFORE, BE IT RESOLVED by the Trustees that the Plan is amended in the following respects to wit:

Section 6.6..1 (i)(a) is restated as follows:

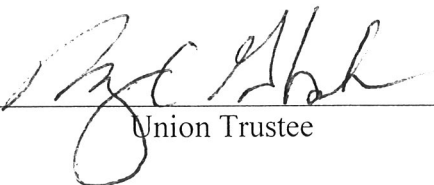
- (a) attains age 70-1/2 (age 72 if age 70 ½ was attained after 12/31/2019, age 73 if age 72 was attained after 12/31/2022) or, if later

Appendix B (b)(ii)(1) is restated as follows:

- (1) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then, distributions to the surviving Spouse will begin by December 1 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2 (age 72 if age 70 ½ was attained after 12/31/2019, age 73 if age 72 was attained after 12/31/2022), if later.

Appendix B (f)(iv)(1) is changed at the end by replacing "attains age 70-1/2, or" with "attains age 70-1/2, (age 72 if age 70 ½ was attained after 12/31/2019, age 73 if age 72 was attained after 12/31/2022), or".

The First Amendment to the Plan (as restated effective January 1, 2014) is hereby adopted by the Trustees on November 15, 2023.



Union Trustee

Union Trustee

Employer Trustee



Employer Trustee

**THIRD AMENDMENT TO
LOCAL 1102 RETIREMENT FUND
(as restated, effective January 1, 2014)**

WHEREAS, the Local 1102 Retirement Fund (the Plan) was established for the benefit of its covered members and their beneficiaries; and

WHEREAS, Article 11 of the Plan provides the Trustees with the right to amend the Plan at any time; and

WHEREAS, the Trustees desire to amend the Plan;

NOW THEREFORE, BE IT RESOLVED by the Trustees that the Plan is amended effective January 1, 2026 in the following respects to wit:

Section 2.4 (a) has the following sentence added at the end:

Effective January 1, 2026, please refer to section (h)

Section 2.4 (h) is added as follows:

(h) Effective January 1, 2026, for purposes of determining Actuarial Equivalent factors for all optional forms of payment other than lump sum benefits subject to §417(e)(3) of the Code, such factors shall be derived by using the PRI-2012 table projected to 2025 using the MP 2021 improvement scale, weighted 50% male and 50% female and using an interest rate of 5%.

The Third Amendment to the Plan (as restated effective January 1, 2014) is hereby adopted by the Trustees on October 29, 2025.



Union Trustee



Employer Trustee

RETIREMENT PLAN OF
LOCAL 1102 RETIREMENT FUND

As Amended and Restated Effective as of January 1, 2014

As Adopted by the
Board of Trustees on

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RETIREMENT PLAN OF

LOCAL 1102 RETIREMENT FUND

As Amended and Restated Effective as of January 1, 2014

ARTICLE 1

INTRODUCTION

The pension plan set forth herein and as amended from time to time shall be known as the "Retirement Plan of Local 1102 Retirement Fund" hereinafter referred to as the "Plan." This Plan constitutes an amendment and restatement of the "Retirement Plan of Local 1102 Retirement Fund" which was established pursuant to an Agreement and Declaration of Trust dated December 1, 1952, and as amended thereafter from time to time, and which as in effect on December 31, 2013 is hereinafter referred to as the "Prior Plan."

In addition to the amendments to the Plan listed above, the Plan was amended and restated effective January 1, 1997. The purposes of that restatement was to comply with the Uruguay Round Agreements Act of 1994, the Uniformed Services Employment and Reemployment Rights Act of 1994, the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the Internal Revenue Service Restructuring and Reform Act of 1998, the Community Renewal Tax Relief Act of 2000 and any final regulations published and effective since the most recent effective date of this Plan. Additionally, Appendix A of the Plan reflects certain provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"). Such provisions are intended as good faith compliance with the requirements of EGTRRA and are to be construed in accordance with EGTRRA and guidance issued thereunder.

Effective January 1, 2009, except for those sections of the Plan that had an alternative effective date, the Board of Trustees amended and restated the Plan to comply with the following laws, to the extent required: Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), the Job Creation and Worker Assistance Act of 2002 (JCWAA), the Pension Funding Equity Act

of 2004 (AJCA), the Katrina Emergency Tax Relief Act of 2005 (KETRA), the Gulf Opportunity Zone Act of 2005 (GOZA) and the Pension Protection Act of 2006 (PPA06) and all applicable rulings and regulations issued thereunder.

The Plan was amended to cease benefit accruals and vesting service for years of employment after December 31, 2001. The Plan terminated on August 31, 2005 by withdrawal of all **contributing employers**. Because the assets of the Plan as of December 31, 2008 were not sufficient to pay all nonforfeitable benefits under the Plan, the Plan was amended effective July 1, 2009 to eliminate the payment of benefits under Section 7.1.1 of the Plan to surviving spouses of active members or vested members who die on or after January 1, 2009.

Effective January 1, 2014, except for those sections of the Plan that have an alternative effective date, the Board of Trustees hereby amend and restate the Plan as follows to comply with the following laws, to the extent required: the Pension Protection Act of 2006, The U.S. Troop Readiness, Veterans' Care, Katrina Recovery and Iraq Accountability Appropriations Act of 2007, The Heroes Earnings Assistance and Relief Tax Act of 2008, The Worker, Retiree, and Employer Recovery Act of 2008, The Small Business Jobs Act of 2010, The Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, The Moving Ahead for Progress in the 21st Century Act, and The American Taxpayer Relief Act of 2012.

The provisions of the Plan as restated shall only apply to an employee who terminates employment on or after January 1, 2014. The rights and benefits, if any, of a former employee who either terminated employment or retired before January 1, 2014, or the beneficiary of such employee, shall be determined in accordance with the plan in effect on the date his employment terminated.

ARTICLE 2

DEFINITION AND GENDER

Definitions

The following words and phrases, as used herein, shall have the following meanings whether or not capitalized, unless a different meaning is required by the context:

- 2.1 "Accrued Retirement Benefit" shall mean the benefit of a Member determined in accordance with Section 6.2.
- 2.2 "Act" or "ERISA" shall mean Public Law No. 93-406, the Employee Retirement Income Security Act of 1974 (ERISA) as amended from time to time.
- 2.3 "Active Member" shall mean an Employee who meets the eligibility requirements of the Plan, as set forth in Article 4 hereof.
- 2.4 "Actuarial Equivalent"
- (a) except as provided in subsection (b) below, shall mean a benefit of equivalent monetary value, as computed on the basis of the UP-1984 Mortality Table (a unisex table) and upon the interest rates used by the Pension Benefit Guaranty Corporation for the purposes of determining the sufficiency of assets of a terminating single Employer plan as of the January 1st immediately preceding the calendar year in which the determination is being made.

- (b) Effective January 1, 2000, notwithstanding the foregoing, for purposes of determining the lump sum present value of benefits (and the amount of all other forms of benefits subject to §417(e)(3) of the Code and subject to the General Agreement on Tariff and Trade (“GATT”)) payable under the Plan to a Member with a Benefit Commencement Date on or after January 1, 2000, mortality shall be based on the mortality table prescribed by the Secretary of the Treasury based on the prevailing table as specified in §417(e)(3) of the Code (referred to hereinafter as the Applicable Mortality Table) and the Applicable Interest Rate means the interest rate or rates specified under §417(e)(3) of the Code for the second calendar month which precedes the Plan Year in which the Member’s Termination Date occurs.
- (c) Effective for distributions with Annuity Starting Dates on or after December 31, 2002, for purposes of Article 8 and for purposes of determining lump sums, the mortality table used to determine the value of the accrued benefit shall be the mortality table prescribed in Revenue Ruling 2001-62.
- (d) Effective January 1, 2008, for purposes of determining Actuarial Equivalent factors for Joint and Survivor Annuity optional forms of payment, such factors shall be derived by using the Applicable Mortality Table described in Section 2.4(b) and using an interest rate of 5%.
- (e) “Applicable Mortality Table”. For determinations of any Annuity Starting Date that is on or after July 1, 2008, except as provided in (d) above, the “Applicable Mortality

Table” means a mortality table, based on the mortality table specified under subparagraph (A) of Code §430(h)(3) (without regard to subparagraph (C) or (D) of such section) for use in the Plan Year which contains the Annuity Starting Date.

- (f) For determinations as of any Annuity Starting Date that is prior to July 1, 2008 and after December 31, 2002, any reference in the Plan to the “Applicable Mortality Table” or the mortality table prescribed in Revenue Ruling 95-6 shall be construed as a reference to the mortality table prescribed in Revenue Ruling 2001-62 for all purposes under the Plan.
- (g) “Applicable Interest Rate”. For determination of any Annuity Starting Date that is on or after July 1, 2008, except as provided in (d) above, the “Applicable Interest Rate” for a Plan Year means the adjusted first, second, and third segment rates applied under rules similar to the rules of Code § 430(h)(2)(c) for the month of May immediately preceding the Plan Year which contains the Annuity Starting Date. For this purpose, the segment rates shall be subject to the conditions set forth in Code § 417(e)(3)(D).

- 2.5 "Actuary" shall mean an actuary who has been enrolled under subtitle C of Title III of the Act, or a firm of actuaries having one or more such actuaries on its staff, as retained or appointed by the Trustees.
- 2.6 "Agreement" shall mean the Agreement and Declaration of Trust, dated December 1, 1952, by and between the Union and the other parties specified therein, as amended from time to time.
- 2.7 "Benefit Service" shall have the meaning described in Section 3.2
- 2.8 "Break in Service" shall have the meaning described in Section 3.4.
- 2.9 "Code" shall mean the Internal Revenue Code of 1986, as amended.

- 2.10 "Contributing Employer" or "Employer" shall mean any employer who has agreed, in writing, to contribute to the Plan by virtue of a collective bargaining agreement with the Union.
- 2.11 "Deferred Vested Retirement Benefit" shall mean the benefit payable to a Member pursuant to Section 5.3 of the Plan.
- 2.12 "Effective Date" shall mean December 1, 1952.
- 2.13 "Effective Date of Restatement" shall mean January 1, 2014
- 2.14 "Employee" shall mean a person who is in the employ of a Contributing Employer obligated by virtue of a written collective bargaining agreement to make contributions to the Plan.
- 2.15 "ERISA" The Employee Retirement Income Security Act of 1974, as amended from time to time and all regulations promulgated thereunder.
- 2.16 "Fund" or "Trust Fund" shall mean the Local 1102 Retirement established by the Agreement.
- 2.17 "Hours of Service" shall have the meaning described in Section 3.3.
- 2.18 "Life Annuity" shall mean a pension payable monthly, from the applicable benefit commencement date, for the lifetime of the payee.

- 2.19 "Member" shall mean any Employee who has satisfied the conditions set forth in Article 4 and shall include an individual who is an Active Member, a Retired Member or a Vested Member.
- 2.20 "Normal Retirement Age" shall mean the later of the date a Member reaches age 65, or the fifth anniversary of his membership in the Plan, whichever later occurs.
- 2.21 "Normal Retirement Date" shall mean the first of the month coincident with or next following the Member's Normal Retirement Age.
- 2.22 "One Year Break" shall mean any Plan Year after 1975 in which a Member failed to work more than 500 hours for one or more Employers. On and after January 1, 1987, a One Year Break shall not occur (1) in the Plan Year a Member is first absent from work, or (2) in the Plan Year following such absence (if the absence continues in such following Plan Year) if a Member completes 500 Hours of Service in the first year of absence, and the absence is:
- (i) by reason of the Member's pregnancy,
 - (ii) by reason of the birth of the child of the Member,
 - (iii) by reason of the placement of a child with the Member in connection with the Member's adoption of the child,

- (iv) for the purpose of caring for such child for a period beginning immediately following such birth or placement, or
- (v) any other reason that would entitle the Member to take a leave of absence under the Family and Medical Leave Act of 1993.

2.23 "Plan" shall mean the amended and restated plan as set forth in this instrument and as amended from time to time after the Effective Date of Restatement.

2.24 "Plan Year" shall mean a 12-month period beginning on a January 1st.

2.25 "Qualified Joint and $\frac{1}{2}$

Survivor Annuity" shall mean a pension payable monthly from the benefit commencement date in the form of a Life Annuity to a Member with a Spouse, with a survivor annuity payable monthly from the first day of the month following the month in which the Member shall die in the form of a Life Annuity to the Spouse, which is $\frac{1}{2}$ of the amount of the pension payable during the joint lives of the Member and his Spouse (or during the life of the Member if he survives said Spouse), provided such Qualified Joint and Survivor Annuity shall be the Actuarial Equivalent annuity of the pension that would be otherwise payable if the member did not have a Spouse. However, the Qualified Joint and $\frac{1}{2}$ Survivor Annuity shall not be less than 90% of the Life Annuity the Member would have received if he did not have a Spouse.

- (b) Joint and $\frac{3}{4}$ Survivor Annuity shall mean a pension payable monthly from the benefit commencement date in the form of a Life Annuity to a Member with a Spouse, with a survivor annuity payable monthly from the first day of the month following the month in which the Member shall die in the form of a Life Annuity to the Spouse, which is $\frac{3}{4}$ of the amount of pension payable during the joint lives of the Member and his Spouse (or during the life of the Member if he survives said Spouse), provided such Joint and Survivor Annuity shall be the Actuarial Equivalent annuity of the pension that would otherwise be payable if the member did not have a Spouse.

2.26 "Retired Member" shall mean a Member who has retired in accordance with the provisions of the Plan and who is in receipt of benefits.

- 2.27 "Retirement" shall have the meaning described in Section 8.1 hereof.
- 2.28 "Spouse" "Spouse" shall mean the person to whom the Member is legally married throughout the one-year period ending on the earlier of (a) the date of the Member's death or (b) the date as of which benefits hereunder are first payable. A Spouse is also a Spouse if the Member and Spouse become married within the year immediately preceding the date that the Member's pension payments start and they were married for at least a year before his death. A Member's Spouse shall be the Spouse or Surviving Spouse of the Member, provided that a former Spouse will be treated as the Spouse or Surviving Spouse to the extent provided under a Qualified Domestic Relations Order. The marriage between same sex individuals will be recognized for purposes of this Plan if the marriage is valid under the laws of the state or foreign country in which it was entered into, regardless of the couple's state of residence.
- 2.29 "Surviving Spouse" shall mean a Spouse who is alive on the day that benefits become payable to him or her as a result of the death of the Member.
- 2.30 "Termination Date" shall mean the date on which a Member ceases to be an Employee.
- 2.31 "Total and Permanent Disability" shall be deemed to exist only if the Trustees find, on the basis of medical evidence satisfactory to them, that the Member is totally and permanently disabled by injury or disease so as to be prevented thereby from engaging in any gainful occupation, and that such

disability is presumed to be permanent and continuous during the remainder of his life. Any terminated Member who has previously been deemed to have a Total and Permanent Disability and is thereby entitled to benefits under Section 6.3 may be required by the Trustees to submit to medical examination at any time prior to the attainment of age 65, but not more often than annually, to determine whether his Total and Permanent Disability continues. If such terminated Member is deemed to no longer have a Total and Permanent Disability, his subsequent entitlement to benefits will be limited to those, if any, provided under Section 6.4.

- 2.32 "Trustees" shall mean the trustees currently holding office pursuant to the terms of the Agreement, and their successors.
- 2.33 "Union" shall mean Retail Dry Good and Chain Store Employees Union, Local 1102 and its successors.
- 2.34 "Vested Member" shall mean a Member who is not an Active Member and who is entitled to deferred vested retirement benefits in accordance with Section 5.3 hereof.
- 2.35 "Vesting Service" shall have the meaning described in Section 3.1.

Gender

The masculine pronoun wherever used shall include the feminine gender, the feminine pronoun wherever used shall include the masculine gender, the singular number whenever used shall include the plural, and the plural the singular unless the context clearly indicates a different meaning.

ARTICLE 3

SERVICE

3.1 - Vesting Service

- 3.1.1 An Employee shall be credited with one year of Vesting Service for each Plan Year for which he is credited with at least 1,000 Hours of Service, prior to January 1, 2002.
- 3.1.2 An Employee will not be credited with any Vesting Service for any period prior to a Break in Service in accordance with Section 3.4, for any employment prior to the date his employer became an Employer, or for any Plan Year for which he is not credited with at least 1,000 Hours of Service.
- 3.1.3 An Employee will not be credited with Vesting Service on and after January 1, 2002.

3.2 - Benefit Service

- 3.2.1 A Member's Benefit Service up to January 1, 1976 shall equal his credited service up to January 1, 1976 determined under the provisions of the plan in effect before January 1, 1976.
- 3.2.2 With respect to each plan year on and after January 1, 1976 a Member shall be credited with Benefit Service according to the following schedule:

<u>Hours of Service Earned</u> <u>During Plan Year</u>	<u>Quarters of Benefit</u> <u>Service for Plan Year</u>
Less than 500	0
500 but less than 750	1
750 but less than 1,250	2
1,250 but less than 1,750	3
1,750 or more	4

3.2.3 An Employee will not be credited with Benefit Service on and after January 1, 2002.

3.3 - Hours of Service

3.3.1 Hours of Service shall be credited, for periods after 1975, as follows:

- (a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer. These hours shall be credited to the Employee for the Plan Year which the duties were performed.
- (b) Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than 501 hours of service shall be credited under this paragraph for any single continuous period (whether or not such period occurs in a single Plan Year). Hours under this paragraph shall be calculated and credited pursuant to Section 2530.200b of the Department of Labor Regulations which are incorporated herein by reference.

- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same hours shall not be credited both under paragraph (a) or (b), as the case may be, and under this paragraph (c.) These hours shall be credited to the Employee for the year or years to which the award or agreement pertains rather than the year in which the award, agreement or payment is made.
- (d) Hours shall be measured by actual hours.

3.4 - Break in Service

- 3.4.1 A Break in Service prior to January 1, 1976 shall be determined in accordance with the provisions of the plan in effect as of December 31, 1975. A Break in Service shall be deemed to have occurred on and after January 1, 1976 but before December 31, 1986, if a Member has less than 10 years of Vesting Service and if the number of consecutive One Year Breaks, since the last year in which a Member earned a year of Vesting Service equals or exceeds the number of years of his Vesting Service. For Plan Years beginning on and after January 1, 1987 but before January 1, 1999, a Break in Service shall be deemed to have occurred if a Member has less than 10 years of Vesting Service and if the number of consecutive One Year Breaks, since the last year in which a Member earned a Year of Vesting Service, equals or exceeds the greater of 5 years or the number of years of his Vesting Service. For Plan Years beginning on and after January 1, 1999, a Break in Service shall be deemed to have occurred if a Member has less than 5 years of Vesting Service and if the number of consecutive One Year Breaks, since the last year in which a Member earned a Year of Vesting Service, equals or exceeds the greater of 5 years or the number of years of his Vesting Service.

- 3.4.2 An Employee's Benefit Service and Vesting Service shall be canceled when he incurs a Break in Service and if he is subsequently reemployed he shall be considered a new Employee.
- 3.4.3 Effective August 1, 1993, an absence which is due to a leave under the provisions of the Family and Medical Leave Act of 1993 shall not be counted as a Break in Service. Such service shall not be used for the computation of Benefit Service under the Plan.

3.5 - Transfers to or from Bargaining Unit

- 3.5.1 A Member's service for the same Employer both immediately before he was transferred into the bargaining unit for which the Employer was required to make contributions to the Fund or immediately following transfer from such a bargaining unit, shall be counted in determining his Vesting Service, and in determining whether or not he has incurred a One Year Break.

3.6 - Military Service

Notwithstanding anything in the Plan to the contrary, a Member will be credited with Hours of Service, Benefit Service and Vesting Service with respect to qualified military service as provided under Section 414(u) of the Code. Effective for plan years beginning on or after December 31, 2008, compensation shall include military differential wage payments (as defined in Section 3401(h) of the Code.) If a Member dies on or after January 1, 2007 while performing qualified military service (as defined in Code §414(u)(5)), such Member shall be deemed to have resumed Employment on the day preceding death, and the deceased Member's beneficiaries shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that are contingent upon the Member terminating Employment on account of death. Credit for Periods of Qualified

Military Service in the Event of Death or Disability. If a Member dies on or after January 1, 2007 while performing qualified military service (as defined in Code Section 414(u)(5)), the period of qualified military service shall be counted for purposes of accumulating Vesting Service Credit and Pension Credit as if the Member had resumed Employment with an Employer on the day preceding death and then terminated Employment on the date of death in accordance with Section 414(u)(9).

ARTICLE 4

MEMBERSHIP

4.1 - Eligibility for Membership

4.1.1 Every Employee who was an Active Member of the Plan on December 31, 1986 and who had not then suffered a Break in Service shall automatically remain as an Active Member of the Plan.

4.1.2 Every other Employee on January 1, 1987 and every Employee thereafter shall become a Member of this Plan as of the earlier of (a) or (b) below:

- (a) the first day any Employer is obligated to make a contribution to the Plan on his behalf.
- (b) the January 1st or July 1st following whichever is the later to occur of his attainment of age 21 or his completion of an Eligibility Year.

For purposes of sub-paragraph (b) above, an Eligibility Year shall mean the 12-month period commencing on the date of employment if 1,000 or more Hours of Service are completed in such period, otherwise the first Plan Year commencing after the date of employment in which 1,000 or more Hours of Service are completed.

4.2 - Duration of Membership

4.2.1 Every person who becomes a Member in accordance with Section 4.1 shall remain a Member until:

- (a) he incurs a One Year Break, and no immediate or deferred benefits are payable on his behalf.
- (b) he dies prior to retirement and no immediate or deferred benefits are payable on his behalf.
- (c) he dies on or after retirement or other termination of employment and no immediate or deferred benefits are payable on his behalf.

4.3 - Loss of Benefit Service and Vesting Service

- 4.3.1 Except as provided in Section 4.4, a Member shall lose his Benefit Service and Vesting Service as of the end of the Plan year in which he loses his membership in the Plan pursuant to the provisions of Section 4.2.

4.4 - Restoration of Membership, Vesting Service and Benefit Service

- 4.4.1 An Employee whose membership was canceled in accordance with Section 4.2 shall again become a Member of the Plan upon his return to employment as an Employee with a Contributing Employer. The Member's earned Benefit Service and Vesting Service as of the date his membership was canceled in accordance with Section 4.2 shall be restored, retroactive to the first day of reemployment with a contributing Employer, as of the end of the Plan year in which he is credited with 1,000 Hours of Service provided he did not incur a Break in Service.

ARTICLE 5

ELIGIBILITY FOR BENEFITS

5.1 - Normal Retirement

- 5.1.1 A Member who retires on or after his Normal Retirement Date shall, upon filing the application prescribed by the Trustees therefore, be entitled to receive a normal retirement benefit determined in accordance with the provisions of Section 6.1.

5.2 - Disability Retirement

- 5.2.1 On the Total and Permanent Disability prior to his Termination Date, a Member who is not to receive any other immediate retirement benefit under the Plan, shall, by filing the application prescribed by the Trustees therefor, be entitled to receive a disability retirement benefit provided he has both attained age 50 and completed 20 years of Benefit Service prior to his Termination Date. The amount of the disability benefit shall be determined in accordance with the provisions of Section 6.3.

5.3 - Deferred Vested Retirement

- 5.3.1 (a) A Member whose Termination Date is on and after January 1, 1976 and for a cause other than normal retirement or death shall, if he has completed 10 or more years of Vesting Service (including 3 such years after 1970), be entitled to receive a deferred vested retirement benefit determined in accordance with the provisions of Section 6.4 provided that in the Plan Year of his Termination Date he was at least age thirty-two (or at least age twenty-eight if the Plan Year of Termination is on or after 1986. Such Member shall be referred to as a Vested Member. A Member who is an

Employee not covered by a collective bargaining agreement shall, if he has completed five or more years of Vesting Service, be entitled to receive a deferred vested retirement benefit in accordance with the provisions of Section 6.4.

- (b) Notwithstanding the above, an Active Member whose termination of service is on and after January 1, 1999 and such termination is for a cause other than normal or disability retirement, or death shall, if he has completed 5 or more years of Vesting Service, be entitled to receive a deferred vested retirement benefit determined in accordance with the provisions of Section 6.4. Such Member shall be referred to as a Vested Member.

- 5.3.2 The deferred vested retirement benefit is scheduled to commence as of the Vested Member's Normal Retirement Date provided he is then alive.

5.4 - Nonforfeitability of Normal Retirement Benefits

- 5.4.1 A Member's right to normal retirement benefit is nonforfeitable at his Normal Retirement Age.

ARTICLE 6

DETERMINATION OF BENEFITS

6.1 - Normal Retirement Benefits

- 6.1.1 The monthly normal retirement benefit payable to a Member who terminates employment on or after January 1, 1995 shall be \$12.00 per year of Benefit Service with a maximum of \$360.00 per month

6.2 - Accrued Retirement Benefit

- 6.2.1 A Member's accrued monthly benefit, at any date, shall be determined in accordance with the provisions of Section 6.1, based upon his total Benefit Service as of the date of determination.

6.3 - Disability Retirement Benefit

- 6.3.1 The monthly disability retirement benefit payable to a Member who retires in accordance with Section 5.2 shall be his monthly Retirement Benefit determined in accordance with the provisions of Section 6.1.1, with the determination made as of his Termination Date.
- 6.3.2 The monthly disability retirement benefit shall be payable during the continuance of Total and Permanent Disability until the Retired Member attains age 65, and thereafter regardless of whether or not the Retired Member continues to have a Total and Permanent Disability.

6.4 - Deferred Vested Retirement Benefit

- 6.4.1 The monthly deferred vested benefit payable at the Normal Retirement Date to a Vested Member who terminates employment after 1994 shall be his Retirement Benefit determined in accordance with the provisions of Section 6.1.1, with the determination made as of his Termination Date.

6.5 - Return to Employment by a Retired Member

- 6.5.1 In the event that a Retired Member returns to employment, his retirement benefits shall cease. Upon his subsequent retirement, his retirement benefit shall be reinstated under the same terms and conditions as of his initial retirement date, except that he shall not be required to file a new application for his retirement benefit.

6.6 - Commencement of Benefits

- 6.6.1
- (i) Notwithstanding the preceding paragraph, in no event shall the payment of benefits to a Member begin later than the 60th day following the close of the Plan year in which either of the following occurs:
 - 1. the Member attains Normal Retirement Age; or
 - 2. the Member experiences a Termination of Employment and enters Retirement.

A Member may, however, elect (in a writing filed with the Trustees) to receive benefits first payable for a later month, provided that no such election may postpone the commencement of benefits to a date later than the first day of the last month of the Member's taxable year during which

he (a) attains age 70-1/2 or, if later, (b) terminates from Covered Employment.

- (ii) If a Member's benefits are postponed under subsection (i) above, when they later commence, the Member's benefit shall be determined as of his Normal Retirement Age (or, if later, the date the Member experiences a Termination of Employment and enters Retirement), and, unless the Member elects a "retroactive annuity starting date" (as defined in Treasury Regulations §1.417(e)-1) or the Member's vested Accrued Benefit is being distributed in the form of a small lump sum payment, as provided in Section 8.5.1, the Member shall receive a monthly benefit which is the Actuarial Equivalent of the benefit to which the Member would be entitled to if benefits were not postponed as provided in subsection (i).
- (iii) In lieu of the actuarial adjustment set forth in subsection (ii) above, a Member may elect a retroactive annuity starting date on forms prescribed by the Trustees. A Member who elects a retroactive annuity starting date in accordance with this subsection (iii) and who has an Eligible Spouse (including an alternate payee under a qualified domestic relations order) on the date distributions actually commence, must obtain his Eligible Spouse's written consent, on forms prescribed by the Trustees, witnessed by a notary public or a Plan representative, consenting to the distribution with a retroactive annuity starting date.
- (iv) If the Member elects a retroactive annuity starting date, the Member shall receive a make-up lump sum payment reflecting any missed payment or payments for the period from the retroactive annuity starting date to the date of the actual make-up payment (with an appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment), and all future periodic payments made thereafter to the Member shall be the same amount as if

the Member had actually commenced benefits on the retroactive annuity starting date.

- (v) Any distribution (including appropriate interest adjustments) provided based on a retroactive annuity starting date shall satisfy the maximum limitations on benefits of Code Section 415 (as set forth in Section 8.9 thereof), on the retroactive annuity starting date and the date the benefits actually commence. However, if distributions commence no more than twelve months after the retroactive annuity starting date and the benefit is paid in a form of benefit not subject to Code Section 417(e)(3), *e.g.*, life annuity, the distribution shall satisfy Code Section 415 on the retroactive annuity starting date only.
- (vi) If a distribution paid pursuant to an election of a retroactive annuity starting date is a form of benefit that would have been subject to Code Section 417(e)(3), *e.g.*, lump sum, if distributions had commenced as of the retroactive annuity starting date, then the present value of such benefit (as determined in accordance with Section 2.4(b) thereof) determined as of the retroactive annuity starting date, must be no less than the present value determined as of the actual distribution date.

6.6.2 Notwithstanding any other provision of the Plan, any distribution from the Plan shall comply with Code Section 401(a)(9) and the Regulations promulgated thereunder. Further, the provisions herein reflecting Code Section 401(a)(9) shall override any distribution options in the Plan inconsistent with Code Section 401(a)(9).

6.7 - Reduction of Benefits

- 6.7.1 The benefits determined in accordance with this Article 6 are subject to reduction in the event the retirement benefit is payable in the form of a Qualified Joint and $\frac{1}{2}$ or $\frac{3}{4}$ Survivor Annuity as described in Article 8.

6.8 - Family and Medical Leave Act

- 6.8.1 Notwithstanding any provision of this Plan to the contrary, a Member's leave under the Family and Medical Leave Act of 1993 ("FMLA") shall not result in the loss of any benefit accrued under the Plan prior to the date the leave under the FMLA commenced. In addition, the Member shall be credited with service and benefit accruals during the period of his leave under the FMLA, which are not otherwise credited under the Plan to the extent required by the FMLA.

ARTICLE 7

DEATH BENEFITS

7.1 - Death Prior to Normal Retirement Age

- 7.1.1 The Surviving Spouse of an Active Member (or a Vested Member) who had at least one Hour of Service on and after January 1, 1976 and dies on and after August 22, 1984 after having satisfied the eligibility conditions for a Deferred Vested Retirement Benefit pursuant to Section 5.3 shall be entitled to receive a Life Annuity commencing as of the date the Member would have attained his Normal Retirement Date (if he were then alive). The monthly benefit payable to the Surviving Spouse shall equal 50% of the Member's Accrued Retirement Benefit as of the day before his death, as if the Member was alive as of his Normal Retirement Date and had elected to receive his benefit in the Qualified Joint and ½ Survivor Annuity Form.
- 7.1.2 Notwithstanding section 7.1.1, effective July 1, 2009, no benefit will be paid under Section 7.1.1 to a Surviving Spouse of an Active Member who dies during the period beginning January 1, 2009 and ending on the date as of which the Trustees determine that the assets of the Plan exceed the value of nonforfeitable benefits of the Plan.

7.2 - Post Retirement Death Benefit

- 7.2.1 The Surviving Spouse of a Member (or a Vested Member) who dies on or after attaining his Normal Retirement Age but prior to the commencement of retirement benefit payments, shall become entitled to a Life Annuity in an amount equal to 50% of the benefit that would have been payable to the Member (or Vested Member) as of the day before his death under the terms of the Qualified Joint and ½ Survivor Annuity form of benefit for a Retired Member who has a Spouse.

ARTICLE 8
PAYMENT OF BENEFITS

8.1 - Payment Period

- 8.1.1 Upon approval of a Member's application by the Trustees, benefits shall be paid retroactive to the date so approved, but not before the first day the Member worked for any Employer.
- 8.1.2 Following commencement of the payment of retirement benefits, they shall be payable by the tenth of the month for the month preceding. Benefits shall cease commencing with the month next following the calendar month in which the payee's death occurred, unless benefit payments are to continue to a Surviving Spouse in accordance with the provisions of Section 8.2.2.
- 8.1.3 Retirement as used in this Plan shall mean the discontinuance of all work of any kind or description, for remuneration or profit in any occupation or industry, either as an Employer or Employee, or otherwise, directly or indirectly, except as hereinafter provided.
- 8.1.4 No worker whose application for retirement benefits has been approved and who has retired pursuant to this Plan shall thereafter engage in any occupation or industry either as an Employer or Employee, or otherwise, directly or indirectly, for remuneration or profit, which yields him earnings in excess of \$100.00 in any calendar month.
- 8.1.5 It shall be the duty of every recipient of retirement benefits to notify the Trustees promptly with respect to any month in which his earnings exceeds the permissible

maximum earnings provided in Section 8.1.4 above. During any such month, he shall not be entitled to any retirement benefits hereunder.

8.1.6 The Trustees shall be entitled at any time, and from time to time, to require of any recipient of retirement benefits a signed and sworn statement by him showing his earnings for each month since retirement date and any corroborating data it deems advisable.

8.1.7 Retirement benefits shall immediately cease to any recipient, who, after retirement, is not in full compliance with the provisions of this Section 8.1 and such person shall in the sole and absolute judgment and discretion of the Trustees, either:

- (a) forthwith restore to the Fund all or part of the retirement benefits theretofore received by such recipient, or,
- (b) lose all or partial rights to future retirement benefits.

8.2 - Normal Form of Benefit Payment

8.2.1 The normal form of benefit to a Retired Member who does not have a Spouse shall be a Life Annuity.

8.2.2 The normal form of a benefit payable to a Retired Member who does have a Spouse shall be a Qualified Joint and ½ Survivor Annuity.

8.3 - Optional Forms of Benefit Payment

8.3.1 The Member and his Spouse shall be provided with information regarding the availability and financial effect of the Qualified Joint and ½ Survivor Annuity. They shall also be informed of their right to elect not to receive benefits in the form

of a Qualified Joint and $\frac{1}{2}$ Survivor Annuity, in which case the Member and Spouse may elect in writing, in accordance with Section 8.4.1, to have the benefit paid in the form of a Life Annuity.

- 8.3.2 A Member shall be provided with information regarding the Qualified Joint and $\frac{1}{2}$ Survivor Annuity, and the right to elect not to receive benefits in that form, and shall be permitted to revoke such an election if made, in accordance with Section 8.10.2 and with the rules adopted by the Trustees or as required by government regulations, including, without limitation, Regulation Section 1.401(a)-11(c)(3) and 1.401(a)(20)), Question 36.
- 8.3.3 A married Member shall have the right to elect the Joint and $\frac{3}{4}$ Survivor Annuity option naming his Spouse as the surviving beneficiary of said annuity, making such election in accordance with the rules of Section 8.4 herein

8.4 - Election of Optional Forms

- 8.4.1 Within the period between 30 and 180 days prior to the date on which a Member qualifies for retirement benefits, the Trustees shall furnish him with written notice containing information regarding his election of the form in which his benefits are to be paid. Such notice shall describe the Member's right to elect to waive his right to receive distribution of his pension in the form of a Qualified Joint and $\frac{1}{2}$ Survivor Annuity under §8.2.2, and to receive instead the optional form of benefit set forth in §8.3. The notice shall contain an explanation, in nontechnical language, of (i) the terms and conditions of the election and its effect upon the Member's pension, (ii) the requirement that the Member's Spouse must consent to the election, (iii) the Member's right to revoke the election in the manner prescribed in regulations promulgated by the Secretary of the Treasury, (iv) a general description of the eligibility conditions and other features of the optional

forms of benefit under the Plan and sufficient information to explain the relative values of these optional forms of benefit, and (v) any rights the **Member** may have to defer commencement of his pension and the consequences of deferring payment or the failure to defer. Each Member shall have an election period before his Benefit Commencement Date to elect in writing not to take the normal form of benefit under the Plan and to elect the optional form of benefit. Such election period shall be the 180-day period terminating on the Member's Benefit Commencement Date; provided, however, that notwithstanding the foregoing, non-prenuptial agreement or similar contract entered into between the Member and his Spouse shall be valid even if within the applicable election period. If the Member requests additional information on or before the 60th day following the furnishing to him of the notice, the election period shall be extended to include a period of 60 days following the date on which additional information is furnished to him, and the Benefit Commencement Date shall be deferred the same period of time; provided, however, that in no event shall an election be made prior to the 90-day period terminating on the Member's extended Benefit Commencement Date; provided however, that, notwithstanding the foregoing, the Trustees may, on a uniform and nondiscriminatory basis, provide for such other periods as comply with the regulations issued under Code Section 401(a)(11) and Code Section 417.

Notwithstanding any provisions of this Plan to the contrary; a Member may elect to have his Benefit Commencement Date occur less than 30 days after the notice explaining the Qualified Joint and $\frac{1}{2}$ Survivor Annuity is given, provided that (i) the Trustees clearly inform the Member that the Member has a right to at least 30 days after receiving the notice to consider whether to waive the Qualified Joint and $\frac{1}{2}$ Survivor Annuity and consent to a form of distribution other than a Qualified Joint and $\frac{1}{2}$ Survivor Annuity, (ii) the Member is permitted to revoke an affirmative distribution election at least until the Benefit Commencement Date, or if later, at any time prior to the expiration of the 7 day period that begins the day after the explanation of the Qualified Joint and $\frac{1}{2}$ Survivor Annuity is provided to

the Member, (iii) the Benefit Commencement Date occurs after the date that the explanation of the Qualified Joint and ½ Survivor Annuity is provided to the Member, however, the Benefit Commencement Date may be before the date that any affirmative distribution is permitted to commence, and (iv) a distribution in accordance with the Member's affirmative election shall not commence before the expiration of the 7 day period that begins the day after the explanation of the Qualified Joint and ½ Survivor Annuity is provided to the Member.

- 8.4.2 A Member may revoke or change his election to take the optional form of benefit at any time during the election period or, if earlier, until an annuity contract is purchased pursuant to his selection of a form of benefit.
- 8.4.3 No election of the optional form of benefit shall be effective unless the Member survives until his Benefit Commencement Date or, if earlier, until an annuity contract is purchased.
- 8.4.4 A Member who elects the optional form of benefit with a survivor annuitant shall be permitted to switch his election if the survivor annuitant dies before the Member's Benefit Commencement Date or, if earlier, before an annuity contract is purchased.
- 8.4.5 If a Member elects a retroactive annuity starting date as provided in Section 6.6.1 hereof, the date benefits actually commence based on the retroactive annuity starting date is substituted for the Annuity Starting Date for purposes of satisfying the timing for consent requirements and providing the written notice as provided in this Section 8.4. The Plan shall not fail to satisfy the 90-day (180 day, effective January 1, 2007) timing requirement for such written notice merely because due solely to an administrative delay, a distribution commences more than 90 days (180 days, effective January 1, 2007) after the written notice is provided to the Member.

8.5 - Payment of Small Benefits

- 8.5.1 Effective for distributions made after March 28, 2005, if the single sum actuarial equivalent of the benefit payable to any Retired Member, Spouse or Beneficiary is less than \$1,000, the Trustees may make a single payment of such amount and such payment shall fully discharge all Plan liabilities with respect to such benefit.

8.6 - Facility of Payment

- 8.6.1 Whenever, in the opinion of the Trustees, a person entitled to receive any payment is deceased, is under a legal disability or is incapacitated in any way so as to be unable to manage his financial affairs, the Trustees shall make the payments to his legal representative. Any payment of a benefit or installment thereof in accordance with the provisions of this subsection shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

8.7 - Assignment of Benefit

- 8.7.1 No benefits, payable at any time under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment or encumber of any kind. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber any such benefit, whether presently or thereafter payable, shall be void. No benefit nor the Retirement Fund shall in any manner be liable for or subject to the debts or liability of any Employee, Retired Member or disabled Retired Member. If the Employee, Retired Member or disabled Retired Member shall attempt to, or shall, alienate, sell, transfer, assign, pledge, or otherwise encumber his benefits under the Plan or any part thereof, or if by reason of his bankruptcy or other event happening at any time such benefits would dissolve upon anyone else or would not be enjoyed by him then the Trustees in their sole discretion may terminate his interest in any such benefit and hold and apply it to or for the benefit of such person, his Spouse,

children, or other dependents, or any of them in such manner as the Trustees in their discretion, may deem proper.

- 8.7.2 This paragraph will be superseded by any terms issued by a Qualified Domestic Relations Order pursuant to a State domestic relations law (including any community property law) which specifies the name and last known mailing address of the participant and each alternate payee to whom the order relates, and either the amount of the participant's benefits paid to an alternate payee, or the manner of determining the amount, and the number of payments or the period for which payments are required.

8.8 - Eligible Rollover Distributions

- 8.8.1 This paragraph applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this paragraph, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- 8.8.2 Eligible Rollover Distributions. An eligible rollover distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; effective for distributions on or after January 1, 2000, any hardship distribution described in

Code Section 401(k)(2)(B)(i)(IV), Section 403(b)(7) or Section 403(b)(11) except to the extent another event has occurred that could entitle the recipient to a distribution without regard to hardship under Code Section 401(k)(2)(B)(i)(IV), Section 403(b)(7) or Section 403(b)(11); and the portion of any distribution that is not includible in gross income.

8.8.3 Eligible retirement plan. An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. Effective for distributions made after December 31, 2001, an eligible retirement plan shall include a tax sheltered annuity described in Section 403(b) of the Code and a governmental Section 457(b) plan. Effective for distributions made after December 31, 2009 an eligible retirement plan shall include a Roth IRA. With respect to a surviving beneficiary other than a spouse, an eligible retirement plan means an inherited IRA.

8.8.4 Distributee. A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former Spouse. A surviving beneficiary other than a spouse may also be a distributee effective for distributions after December 31, 2007.

8.8.5 Direct rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

8.9 - Internal Revenue Code Section 415 Limitations

The following terms shall have the following meanings for the purposes of Sections 8.9, 8.10, and 8.11:

- 8.9.1 Adjustment Factor means the cost of living adjustment factor prescribed by the Secretary of Treasury under Code § 415(d), applied to such items and in such manner as the Secretary shall prescribe.
- 8.9.2 Annual Defined Contribution Addition means, for each Member, for any Limitation Year, the sum of:
- a. contributions made by any Controlled Group Member allocable with respect to such Member;
 - b. the lesser of (i) contributions made by such Member to his Member Contributions Account in excess of six percent of his Limitation Compensation, or (ii) one-half of contributions made by such Member to such Account;
 - c. forfeitures allocable with respect to such Member under the Defined Contribution Plan;
 - d. for Plan Years beginning after December 31, 1984 annual additions attributable to all welfare benefit funds as defined in Code §419(e) maintained by any Controlled Group Member; and
 - e. amounts allocated, after March 31, 1984, to an individual medical account as defined in Code §415(1)(1).
- 8.9.3 Controlled Group Member means any corporation during the time it is a member of a “controlled group of corporations” (as that term is defined in Code §414(b) as modified by Code §415(h), of which the Employer is a member and any trade or business during the time it is under “common control” (as that term is defined in Code §414(c) as modified by Code §414(h) with the Employer.

- 8.9.4 Defined Benefit Fraction means, for any Member, the fraction (determined as of the last day of the Limitation Year) which shall have a numerator equal to the Projected Annual Benefit of the Member and a denominator which is equal to the lesser of:
- a. 1.25 multiplied by the dollar limitation in effect under Code §415(b)(1)(A) for such Limitation Year; or
 - b. 1.4 multiplied by 100 percent of the Member's average Limitation Compensation for his high three years.

Notwithstanding the above, if the Member was a participant in one or more defined benefit plans maintained by the Employer or a Controlled Group Member, as the case may be, which were in existence on July 1, 1982, the denominator of this fraction will not be less than 125 percent of the sum of the annual benefits under such plans which the participant has accrued as of the later of the end of the last Limitation Year beginning before January 1, 1983 or June 30, 1983. The preceding sentence applies only if the Defined Benefit Plans individually and in the aggregate satisfied the requirements of Code §415 as in effect at the end of the 1982 Limitation Year.

- 8.9.5 Defined Benefit Plan means any defined benefit plan qualified under Code §401 maintained at any time by the Employer or any other Controlled Group Member.
- 8.9.6 Defined Contribution Fraction means, for any Member, the fraction (determined as of the last day of the Limitation Year) which shall have a numerator equal to the sum of all of the Member's Annual Defined Contribution Additions and a denominator which is equal to the sum of the lesser of the following amounts determined for such Limitation Year and for each prior Limitation Year for which the Member was credited with a Year of Service:

- a. 1.25 multiplied by the dollar limitation in effect under Code §415I(1)(A) for such Limitation year; or
- b. 1.4 multiplied by 25 percent of the Member's Limitation Compensation for such Limitation Year.

Notwithstanding the above, if the Member was a participant in one or more defined contribution plans maintained by the Employer or a Controlled Group Member, as the case may be, which were in existence on July 1, 1982, the numerator of this fraction will be adjusted if the sum of this fraction and the Defined Benefit Fraction would otherwise exceed 1.0 under the terms of the Plan.

Under the adjustment, an amount equal to the product of (1) the excess of the sum of the fractions over 1.0 times (2) the denominator of this fraction will be permanently subtracted from the numerator of this fraction. The adjustment is calculated using the fraction as they would be computed as of the later of the end of the last Limitation Year beginning before January 1, 1983 or June 30, 1983. This adjustment also will be made if at the end of the last Limitation Year beginning before January 1, 1984, the sum of the fractions exceeds 1.0 because of accruals or additions that were made before the limitations of this Article became effective to any plans of the Employer in existence on July 1, 1982.

8.9.7 Defined Contribution Plan means any defined contribution plan qualified under Code §401 maintained at any time by the Employer or any other Controlled Group Member.

8.9.8 Limitation Compensation means all compensation actually paid or made available to a Member by a Controlled Group Member during a Limitation Year, including income from sources without the United States otherwise excluded from gross income under Code §911, but excluding deferred compensation, stock options and other distributions which receive special tax benefit. For Plan Years beginning on

or after January 1, 1998, Limitation Compensation actually paid or made available shall include "elective deferrals" under Section 402(g)(3) of the Code and pre-tax contributions made under Section 125 of the Code. For Limitation Years beginning on and after January 1, 2001, Limitation Compensation actually paid or made available shall include elective amounts that are not includible in the gross income of the Employee by reason of Section 132(f)(4) of the Code. Compensation for all purposes under the Plan shall be limited in accordance with the provision of Section 401(a)(17) of the Internal Revenue Code. Payments made by the later of 2-1/2 months after severance from employment or the end of the limitation year that includes the date of severance from employment are included in the Compensation for the limitation year if, absent a severance from employment, such payments would have been paid to the employee while the employee continued in employment with the employer and are regular compensation for services during the employee's regular working hours, Compensation for services outside the employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar compensation.

8.9.9 Limitation Year shall mean the Plan Year.

8.9.10 Projected Annual Benefit means the Member's annual benefit under a Defined Benefit Plan payable in the form of a straight life annuity computed on the assumptions that the Member will remain employed until Normal Retirement Age (or his current age, if later) and that his Limitation Compensation will remain at its current level until that time.

8.10 - Limitation on Projected Annual Benefit

8.10.1

- a. Notwithstanding any other provision herein, a Member's Projected Annual Benefit shall not exceed the lesser of: \$90,000 (or such other amount as

may be determined by the Secretary of the Treasury or his delegate as a result of increases in the cost of living) (this amount shall also be referred to as the "Defined Benefit Dollar Limitation"); or

- b. 100% of the average of the Member's Limitation Compensation during the three consecutive Years of Service during which the Member both actively participated in the Plan and had the highest aggregate Limitation Compensation ("Highest Average Compensation").
- c. The maximum permissible benefit payable under the provision of IRC Section 415.

Anything contained herein to the contrary notwithstanding, if the annual benefit commences before the Social Security Retirement Age, the determination whether the Defined Benefit Dollar Limitation has been satisfied shall be made by reducing the Defined Benefit Dollar Limitation, so that such Limitation, as so reduced, equals an annual benefit commencing at such date which is actuarial equivalent to a \$90,000 annual benefit, multiplied by the Adjustment Factor, beginning at the Social Security Retirement Age. The actuarial reduction under the preceding sentence shall be made in such manner as the Secretary of Treasury may prescribe which is consistent with the reduction for old-age insurance benefits commencing before the Social Security Retirement Age under the Social Security Act. To determine actuarial equivalence, where a specific actuarial adjustment is not provided, the interest rate assumption is the greater of the rate specified in determining the Actuarial Equivalent of a Member's Retirement Benefit or 5 percent.

If the annual benefit commences after the Social Security Retirement Age, the determination whether the Defined Benefit Dollar Limitation has been satisfied

shall be made in accordance with regulations prescribed by the Secretary of the Treasury, by increasing the Defined Benefit Dollar Limitation, so that such Limitation, as so increased, equals an annual benefit, commencing at such date, which is the Actuarial Equivalent of a retirement benefit beginning at the Social Security Retirement Age. To determine Actuarial Equivalence under the preceding sentence, the interest rate assumption used shall be the lesser of the rate specified in determining the Actuarial Equivalent of a Member's Accrued Retirement Benefit or 5 percent.

- 8.10.2 The limitations of Section 6.12.1 shall not apply with respect to a Member or former Member who has not at any time participated in a Defined Contribution Plan maintained by any Controlled Group Member and with respect to whom benefits in excess of \$10,000 under the Defined Benefit Plans have not been paid or made available in any plan year.
- 8.10.3 The limitations of Paragraphs 8.10.1(b) and 8.10.2 of this Section and the limitations of Section 8.11 shall be multiplied by a fraction, not to exceed one, the numerator of which is the number of years of Vesting Service credited to the Member and the denominator of which is ten.
- 8.10.4 In the case of an Employee who has fewer than ten years of participation in the Plan, the Defined Benefit Dollar Limitation shall be multiplied by a fraction, the numerator of which is the number of years (or parts thereof) of participation in the Plan and the denominator of which is 10.
- 8.10.5 In no event shall Sections 8.10.3 and 8.10.4 reduce the limitations of Sections 8.10.1 and 8.10.2 to an amount less than 1/10 of such limitations.

- 8.10.6 To the extent provided in Treasury Regulations, Section 8.10.1 shall be applied separately with respect to each change in the benefit structure of the Plan.
- 8.10.7 On each January 1, the Defined Benefit Dollar Limitation above will be automatically adjusted by the Adjustment Factor. The new limitation will apply to Limitation Years ending within the calendar year of the date of the adjustment.
- 8.10.8 The limitations of Section 8.10.1 shall not apply with respect to a Member or former Member who has not at any time participated in a Defined Contribution Plan maintained by any Controlled Group Member and with respect to whom benefits in excess of \$10,000 under the Defined Benefit Plans have not been paid or made available in any calendar year.
- 8.10.9 The limitations of Sections 8.10.1 and 8.10.2 of this Section shall be multiplied by a fraction, not to exceed one, the numerator of which is the number of years of Vested Service credited to the Member and the denominator of which is ten.
- Effective on January 1, 1989, and each January 1 thereafter, the \$90,000 limitation above will be automatically adjusted to the new dollar limitation determined by the Commissioner of Internal Revenue for that calendar year. The new limitation will apply to limitation years ending within the calendar year of the date of the adjustment.
- 8.10.10 Notwithstanding any other provision of the Plan to the contrary, effective January 1, 2000, for purpose of determining the Projected Annual Benefit the following rules shall apply: (1) in the case of a benefit payable in a form that is subject to Section 417(e)(3) of the Code, this determination shall be based upon the Applicable Mortality Table and lump sum interest rates (applicable to Members with Benefit Commencement Dates on or after January 1, 2000) specified in

Section 2.4(b) of this Plan and (2) in the case of a benefit payable in a form that is not subject to §417(e)(3) of the Code, the benefit shall be the amount determined under the factors specified in §2.4(a) (or, if larger, the amount determined by applying a 5% interest rate and the mortality table under §2.3(a)).

8.11- Combined Plan Fraction

Effective for Plan Years beginning before January 1, 2000, if a Member has participated in any Defined Contribution Plan and the sum of Member's Defined Benefit Fraction and the Member's Defined Contribution Fraction otherwise would exceed one, then the Member's Projected Annual Benefit shall be reduced, to the extent necessary, until such sum equals one.

8.12 - Definition of Other Term

The terms "Employer" and "Compensation", and other terms used in this Article that are not otherwise expressly defined in the Plan, shall be defined, interpreted and applied for purposes of this Article as prescribed in Code §415 and the regulations and rulings issued thereunder.

ARTICLE 9

FINANCING/TOP HEAVY PROVISIONS

9.1 - Trust Fund

- 9.1.1 The funding of the Plan and payment for the benefits hereunder shall be provided through the medium of the Trust Fund held under the Trust Agreement. The Fund shall comprise all of the assets held by the Trustees on the Effective Date of Restatement together with the subsequent contributions of the Contributing Employers to the Trustees pursuant to this Plan and any income, gains, or profits, less distributions, expenses paid from the Fund and losses.

9.2 - Member Contributions

- 9.2.1 No Member shall be required or permitted to make any contributions to the Plan.

9.3 - Irrevocability

- 9.3.1 The Contributing Employers shall have no right, title or interest in the contributions made by it to the Trustees and no part of the Fund shall revert to the Contributing Employers.

9.4 - Top Heavy Definitions

For purposes of this Article 9:

- 9.4.1 "Key-Employee" shall mean:

(a) Any Member or former Member (and the Beneficiaries of such Member) who, at any time during the Plan Year or any of the four preceding Plan Years was:

- (1) an officer of an Employer whose annual compensation exceeds 50% of the dollar limitation under Section 415(b)(1)(A) of the Internal Revenue Code;
- (2) one of the ten Employees owning (or considered as owning within the meaning of Section 318 of the Internal Revenue Code) the largest interests in an Employer, if such individual's annual compensation exceeds 100 percent of the dollar limitation under Section 415(c)(1)(A) of the Internal Revenue Code;
- (3) a five-percent owner of an Employer; or
- (4) a one-percent owner of an Employer having an annual compensation from such Employer of more than \$150,000.

For purposes of clause (1), no more than 50 Employees (or, if lesser, the greater of 10 percent or 3 of the Employees) shall be treated as officers.

(b) For purpose of this Article, the term "five-percent owner" means

- (1) if the Employer is a corporation, any person who owns (or is considered as owning within the meaning of the Section 318 of the Internal Revenue Code) more than five percent of the outstanding stock of the corporation, or stock possessing more than five percent

of the total combined voting power of all stock of the corporation,
or

- (2) if the Employer is not a corporation, any person who owns more than five percent of the capital or profits interest in the Employer.
- (c) For purposes of this Section, the term "one percent owner" means any person who would be described in paragraph (b) if "one percent" were substituted for "five percent" each place it appears in paragraph (b).
- (d) The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Internal Revenue Code and the regulations thereunder.

9.4.2 "Non-Key Employee" shall mean any Employee who is not a Key Employee.

9.4.3 "Determination Date" shall mean the last day of the preceding Plan Year, or with respect to a new Member, the last day of the first Plan Year in which he was a Member.

9.4.4 "Aggregation Group" shall mean:

- (a) Required Aggregation:
 - (1) each plan of an Employer in which a Key Employee is a participant, and

- (2) any other plan of such Employer which enables any plan described in (A) to meet the requirements of Section 401(a)(4) and 410 of the Internal Revenue Code.
- (b) Permissive Aggregation: An Employer may treat any plan not required to be included in an Aggregation Group as being a part of such group if such group would continue to meet the requirements of Sections 401(a)(4) and 410 of the Internal Revenue Code with such plan being taken into account.

9.4.5 "Top-Heavy Ratio" shall mean:

- (a) If an Employer maintains one or more defined benefit plans and the Employer has not maintained any defined contribution plans (including any Simplified Employee Pension Plan) which during the five year period ending on the Determination Date(s) has or has had account balances, the Top-Heavy Ratio for this Plan alone or for the Required or Permissive Aggregation Group, as appropriate, is a fraction, the numerator of which is the sum of the present values of accrued benefits of all Key Employees as of Determination Date(s) (including any part of any accrued benefit distributed in the five-year period ending on the Determinate Date(s)), and the denominator of which is the sum of all accrued benefits (including any part of any accrued benefit distributed in the five year period ending on the Determination Date(s), determined in accordance with Section 416 of the Internal Revenue Code and the regulations thereunder.
- (b) If an Employer maintains one or more defined benefit plans and the Employer maintains or has maintained one or more defined contribution plans (including any Simplified Employee Pension Plan (which during the five year period ending on the Determination Date(s) has or has had any

account balances, the Top-Heavy Ratio for any Required or Permissive Aggregation Group, as appropriate, is a fraction, the numerator of which is the sum of the present value of accrued benefits under the aggregate defined benefit plan or plans for all Key Employees, determined in accordance with (a) above, and the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees as of the Determination Date(s), and the denominator of which is the sum of the present values of accrued benefits under the aggregated defined benefit plan or plans, determined in accordance with (a) above, for all Members and the sum of the account balances under the aggregated defined contribution plan or plans for all Members as of the Determination Date(s), all determined in accordance with Section 416 of the Internal Revenue Code and the regulations thereunder. The account balances under a defined contribution plan in both the numerator and denominator of the Top-Heavy Ratio are adjusted for any distribution of an account balance made in the five year period ending on the Determination Date(s).

- (c) For purposes of (a) and (b) above, the value of account balances and the present value of accrued benefits will be determined as of the most recent Valuation Date that falls within or ends with the 12 month period ending on the Determination Date, except as provided in Section 416 of the Internal Revenue Code and the regulations thereunder, for the first and second plan years of a defined benefit plan. The account balances and accrued benefits of a Member (1) who is not a Key Employee but who was a Key Employee in a prior year, or (2) who has not received any compensation from any Employer maintaining the Plan at any time during the five year period ending on the Determination Date will be disregarded. The calculation of the Top-Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made

in accordance with Section 416 of the Internal Revenue Code and the regulations thereunder. Deductible employee contributions will not be taken into account for purposes of computing the Top-Heavy Ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the Determination Date(s) that fall within the same calendar year.

9.4.6 "Valuation Date" shall mean, for purposes of computing the Top-Heavy Ratio, January 1 of each Plan Year.

9.4.7 "Top-Heavy group" shall mean

(a) any Aggregation Group if, as of the Determination Date, the sum of:

(1) the present value of the cumulative accrued benefits for Key Employees under all defined benefit plans included in such group, and

(2) the aggregation of the accounts of Key Employees under all defined contribution plans included in such group,

exceeds 60 percent of a similar sum determined for all Employees.

(b) For purposes of determining the present value of the cumulative accrued benefit for any Employee or the amount of the account of any Employee, such present value or the amount shall be increased by the aggregate distributions made with respect to such Employee under the plan during the five year period ending on the Determination Date.

- (c) For purposes of this Section:
- (1) except to the extent provided in regulations, any rollover contribution (or similar transfer) initiated by the Employee and made after December 31, 1983, to a plan shall not be taken into account with respect to the transferee plan for purposes of determining whether such plan is a Top-Heavy Plan or whether any Aggregation Group which includes such plan is a Top-Heavy Group.
 - (2) if any individual is a Non-Key Employee with respect to such plan for any Plan Year, but such individual was a Key Employee with respect to such Plan for any prior Plan Year, any accrued benefit for such Employee (and the account of such Employee) shall not be taken into account.

9.4.8 "Top-Heavy Plan": For any Plan Year beginning after December 31, 1983, this Plan is a Top-Heavy Plan if any of the following conditions exists:

- (a) If the Top-Heavy Ratio for this Plan exceeds 60 percent and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group:
- (b) If this Plan is part of a Required Aggregation Group (but which is not part of a Permissive Aggregation Group) and the Top-Heavy Ratio for the group exceeds 60 percent; or

- (c) If this Plan is a part of a Required Aggregation Group and part of a Permissive Aggregation Group and the Top-Heavy Ratio for the Permissive Aggregation Group exceeds 60 percent.

9.5 - Other Provisions of this Plan

Notwithstanding any other provision of this Plan, for any Plan year in which this Plan is determined to be a Top-Heavy Plan:

- 9.5.1 Each Member who is a Non-Key Employee and who has completed 1,000 Hours of Service shall accrued a benefit expressed as a life annuity commencing at Normal Retirement Age of not less than 2% of his highest average compensation for the period of consecutive years not exceeding five for which the Member had the highest compensation.
- 9.5.2 No additional benefit accruals shall be provided pursuant to (a) to the extent that the total accruals on behalf of the Member attributable to Employer contributions will provide a benefit expressed as a life annuity commencing at Normal Retirement Age that equals or exceeds 20% of the Member's highest average compensation for the period of consecutive years not exceeding five for which the Member had the highest compensation.
- 9.5.3 For purposes of determining the period of consecutive years not exceeding five for which the Member had the highest compensation, a year shall not be taken into account if such year ends in a Plan Year beginning before January 1, 1984 or such year begins after the close of the last year in which the Plan was a Top-Heavy Plan.

- 9.5.4 The provisions of (a) above shall not apply to any Member to the extent that the Member is covered by any other plan or plans of an Employer under which the minimum allocation or benefit requirements applicable to this Top-Heavy Plan will be met in the other plan or plans.

9.6 - Top-Heavy Plan -- Minimum Vesting Schedule

- 9.6.1 For any Plan Year in which this Plan is a Top-Heavy Plan, the minimum vesting schedule set forth in (b) below shall apply to all benefits within the meaning of Section 411(a)(7) of the Internal Revenue Code except those attributable to Employee contributions. No reduction in vested benefits may occur in the event the Plan ceases to be a Top-Heavy Plan in a subsequent Plan Year. Notwithstanding the foregoing, this Section does not apply to the accrued benefits of any Member who does not have an Hour of Service after the Plan initially becomes a Top-Heavy Plan; such Member accrued benefits will be determined without regard to this Section.
- 9.6.2 For any Plan Year in which this Plan is a Top-heavy Plan, the minimum nonforfeitable interest of each Member in employer-derived accrued benefits shall be determined on the basis of the following:

<u>Years of Service</u>	<u>Percentage Vesting</u>
0-2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

- 9.6.3 Members with not less than three years of service must be permitted to elect, within a reasonable time after the application of the Schedule in 9.6.2 above, to have non-forfeitable percentages calculated under the Plan without regard to the schedule in 9.6.2 above.
- 9.6.4 If the Plan becomes a Top-Heavy Plan and then ceases to be a Top-Heavy Plan, each Member with not less than three years of service, must be permitted to elect, within a reasonable time after the schedule in 9.6.2 above reverts to the vesting schedule otherwise applicable, to have his nonforfeitable percentage computed under 9.6.2 above.

ARTICLE 10

ADMINISTRATION

10.1 - General

- 10.1.1 The Trustees shall from time to time establish rules for the administration of the Plan.

10.2 - Claims

- 10.2.1 Claim and Appeal Procedure, Effective Prior to January 1, 2002
- a. Benefit Claim Procedure. Each Member (or beneficiary) claiming a benefit under the Plan must complete an application on a prescribed form and file it with the Trustees, subject to the conditions set forth in Section 10.3. Within 90 days after their receipt of an application, the Trustees shall give written notice to the claimant of their decision on the application.
 - b. Denial of Benefits. If the Trustees deny the claim, in whole or in part, the written notice of that decision will:
 - (1) explain why the claim was denied,
 - (2) cite the Plan section on which the decision was based, and
 - (3) explain the Plan's review procedure set forth in I(c) below.

If the Trustees do not deny the claim on its merits, but reject the application for failure to furnish certain necessary material or information, the written notice to the claimant will explain what additional material is needed and why, and advise the claimant accordingly.

- c. Appeal and Review Procedure. If a claim has been denied, the claimant may appeal the denial within 60 days after his receipt of written notice thereof by submitting in writing to the Trustees:

- (1) a request for his review of the denial of claim,
- (2) a statement of issues and comments, and
- (3) a request for an opportunity to review such documents relating to his claim.

The Trustees will make a decision, which shall be in writing, delivered to the claimant within 60 days after their consideration of his request for the appeal. The Trustees' decision will be final and binding on all parties concerned.

10.2.2 Claim and Appeal Procedure, Effective on or After January 1, 2002

- a. Benefit Claim Procedure. Each Member (or beneficiary) claiming a benefit under the Plan must complete an application on a prescribed form and file it with the Trustees, subject to the conditions set forth in Section 10.3. Within 90 days after their receipt of an application (180 days if special circumstances require an extension of time for processing the claim and if written notice of such extension and circumstances is given to the

Member (or beneficiary) within the initial 90 day period), the Trustees shall give written or electronic notice to the claimant of their decision on the application. If notification is not provided within such period, the claim will be considered denied as of the last day of such period and the Member (or Beneficiary) may request a review of the denied claim.

- b. Denial of Benefits. If the Trustees deny the claim, in whole or in part, the Trustees shall provide written or electronic notice of that decision. Such notice shall be written in a manner calculated to be understood by the Member (or beneficiary) and will contain:
 - i. specific reasons why the claim was denied,
 - ii. specific reference to pertinent provisions of the Plan on which the decision was based,
 - iii. a description of any additional material and information needed for the Member (or Beneficiary) to perfect his or her claim and an explanation of why the material or information is needed, and
 - iv. a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement that the Member (or beneficiary) has the right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

If the Trustees do not deny the claim on its merits, but reject the application for failure to furnish certain necessary material or information, the written notice to the claimant will explain what additional material is needed and why, and advise the claimant that he may refile a proper application under the claim procedure set forth in a. above.

- c. Appeal and Review Procedure. If a claim has been denied, the claimant may appeal the denial within 60 days after his receipt of written notice thereof by submitting a written request to a reviewer appointed for such purposes by the Trustees or a subcommittee designated by the Trustees. Such period may be extended by the reviewer for good cause shown. The claimant making the request for review may submit written comments, documents, records and other information relating to the claim, including requesting a hearing to the reviewer. The claim for review shall be given a full and fair review that takes into account all comments, documents, records and other information submitted that relates to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The reviewer shall provide the Member (or beneficiary) with written or electronic notice of the decision on review. Such notification shall be written in a manner calculated to be understood by such Member (or beneficiary) and will contain (a) specific reasons for the denial, (b) specific references to pertinent provisions of the Plan on which the decision is based, (c) a statement that the Member (or beneficiary) has the right to bring a civil action under Section 502(a) of ERISA, and (d) a statement that the Member (or beneficiary) is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant to the claim for benefits. A document is relevant to the claim for benefits if it was relied upon in making the determination, was submitted, considered or generated in the course of making the determination or demonstrates that benefit determinations are made in accordance with the Plan and that Plan provisions have been applied consistently with respect to similarly situated claimants.

Written or electronic notice of the decision on review shall be provided to the Member (or beneficiary) within 60 days after the request for review is received by the reviewer (or within 120 days, if special circumstances require an extension of time for processing the request and if written notice of such extension and circumstances is given to the Member (or beneficiary) within the initial 60 day period). If notification is not provided within such period, the claim will be considered denied as of the last day of such period. The reviewer's decision shall be final and binding on all persons.

10.3 - Application Forms

- 10.3.1 Application for retirement benefits may only be made in writing on forms provided by the Fund Office.
- 10.3.2 In the event that an application shall have been approved by the Trustees and the applicant shall have been duly notified of such approval and such applicant shall not retire within the meaning of this Plan within sixty days subsequent to such notification, the approval of the application shall thereupon be deemed to be automatically cancelled and the application void.
- 10.3.3 In the event that an application shall be disapproved or rejected by the Trustees, the applicant shall be required to make new application in the manner herein provided for in any succeeding period in which he seeks retirement.
- 10.3.4 The filing or approval of an application for retirement benefits shall not deprive the applicant of the right to withdraw such application prior to the commencement of payments, not shall such filing or approval be deemed a waiver of such right.

10.4 - Information Required

- 10.4.1 Each and every Employer, Member and Beneficiary shall furnish to the Trustees any reasonable information or proof requested by them for the administration of this Pension Plan. Failure on the part of any Member or Beneficiary to comply with such request promptly and in good faith shall be sufficient grounds for denying or suspending benefits to such person until he does so comply. If a Member or Beneficiary makes a false statement material to his claim for benefits, he may be denied any or all benefits and the Trustees shall have the right to recover any payments made in reliance of such false statement.

10.5 - Standards of Proof

- 10.5.1 The Trustees shall be the sole judges of the standard of proof required in any case. In the application and interpretation of this Pension Plan, the decisions of the Trustees shall be final and binding on all parties, including Members, Employers, Union and beneficiaries. The Trustees may at any time, by resolution duly adopted, appoint a committee for the hearing and consideration of any matters specified by the Trustees, and the decision of such committee shall be binding on all parties subject only to disapproval or modification by the Trustees.

ARTICLE 11

AMENDMENT, DURATION, TERMINATION AND MERGER

11.1 - Amendment and Duration of the Plan

- 11.1.1 The Trustees hope and expect to continue the Plan, but necessarily reserve the right to amend, discontinue or terminate the Plan at any time or from time to time in whole or in part and in any respect or respects whatsoever.

11.2 - Allocation of Assets on Termination of the Plan

- 11.2.1 In the event of the termination of the Plan, assets will be used for the exclusive benefit of Participants and will never revert to any Employer. The allocation of assets will be administered in accordance with the provisions of Section 4041A of ERISA.

11.3 - Merger of the Plan.

- 11.3.1 To the extent required by the Pension Benefit Guaranty Corporation, the Plan shall not be merged into or consolidated with any other plan, nor its assets or liabilities transferred to any other plan, unless each Member, Retired Member, Spouse and Beneficiary could (if the Plan had then been terminated) received a benefit immediately after the merger, consolidation, or transfer equal to or greater than the benefit he would have received immediately before the merger, consolidation, or transfer (had the Plan then been terminated).

11.4 - Missing Members upon Plan Termination

- 11.4.1 Notwithstanding any other provision in this Plan to the contrary, upon termination of the Plan, missing Members shall be treated in accordance with Section 4050 of ERISA, effective as of January 1, 1996.

ARTICLE 12

MULTIEMPLOYER PENSION PLAN AMENDMENTS ACT OF 1980

12.1 - Definitions for Purposes of this Article.

- (a) Bankruptcy Code means the United States Bankruptcy Code of 1978, as amended from time to time, as codified in Title 11 of the United States Code.
- (b) Base Unit means the number of weekly Contributions for Plan Years after 2003 for an Employer as defined in item 12.1(p) below.
- (c) Covered Employee means any Employee covered under the collective bargaining agreement between an Employer and Local 1102 RWDSU, UFCW, AFL-CIO.
- (d) Default means:
 - (i) the failure of an Employer to make any Withdrawal Liability payment if the failure is not cured within 60 days after the Employer receives written notification from the Trustees of such failure; or
 - (ii) the occurrence of any of the following circumstances that the Trustees have determined, pursuant to Section 219(c)(5)(B) of ERISA, indicates substantial likelihood that an Employer will not pay its Withdrawal Liability.
- (e) Employer means a Contributing Employer as defined in Section 2.10 and includes, for the purposes of this Article, a former Contributing Employer that has withdrawn. It also includes all trades or businesses (whether or not incorporated) under common control (within the meaning of Section 4001(b)(1) of ERISA) with an Employer that has or had an obligation to contribute to the Fund.

- (f) Employer's Unfunded Vested Benefits means the portion of the Fund's Unfunded Vested Benefits deemed to be allocable to an Employer, as determined in accordance with Section 12.3 or Section 12.4.
- (g) Facility means one or more physical locations from which an Employer regularly conducts business.
- (h) Labor Dispute means an economic strike within the meaning of Section 4128(b)(2) of ERISA.
- (i) Partial Withdrawal means the occurrence as of the last day of the Plan Year in which any of the following occurs:
 - (i) An Employer's Base Units for a Plan Year and each of the two preceding Plan Years ("Testing Period") do not exceed 30 percent of the Employer's Base Units determined by calculating the average Base Units during any two Plan Years (which need not be consecutive) in which the Base Units were highest within the five Plan Years before the Testing Period ("High Base Year");
 - (ii) There is a Permanent cessation of an Employer's obligation to contribute under one or more, but fewer than all, participation agreements or collective bargaining agreements under which the Employer was obligated to contribute to the Fund, but the Employer continues to perform the type of work within the jurisdiction of the participation agreements or collective bargaining agreements requiring contributions to the Fund, or transfers such work to another location; provided, however, that a cessation of obligations described in this subsection shall not include a situation where one participation agreement or collective bargaining agreement under which

the Employer was obligated to contribute to the Fund has been replaced with another under which the Employer is obligated to contribute to the Fund; or

- (iii) There is a Permanent cessation of an Employer's obligation to contribute to the Fund with respect to work performed at one or more, but fewer than all its Facilities, but the Employer continues to perform work at a Facility of the type for which the obligation to contribute ceased.
- (j) Payroll means, for each Employer, the annual accumulation starting January 1, 2002, of the total hourly wage rate times the number of hours worked in a year for each Covered Employee of an Employer.
- (k) Permanent means a condition expected to last indefinitely, as determined in the discretion of the Trustees.
- (l) Plans' Unfunded Vested Benefits means the amount, not less than zero, calculated by subtracting the market value of the Fund's assets, as determined by the Trustees, from the actuarial value of the Fund's Vested Benefits, as determined by the Trustees.
- (m) Vested Benefits means benefits for which a Member has satisfied the conditions for entitlement under the Plan or the requirements of ERISA (other than submission of a formal application, retirement, or completion of a required waiting period) regardless of whether the benefit may subsequently be reduced or suspended by Plan amendment or an occurrence of any condition or operation of ERISA or the Internal Revenue Code of 1986.
- (n) Withdrawal of an Employer means the occurrence of the earlier of either the Permanent cessation by the Employer of the obligation to contribute to the Fund or the Permanent cessation of work covered under participation agreements or collective bargaining agreements obligating the Employer to contribute to the Fund. In the event of such an

occurrence, the Employer is considered a “Withdrawn Employer.” An Employer does not incur a Withdrawal if a temporary cessation of the obligation to contribute is due solely to the pendency of a Labor Dispute. For purposes of this Section 12.1(n), an “obligation to contribute” means an obligation to contribute arising under one or more participation agreement or collective bargaining (or related) agreements or as a result of a duty under applicable labor-management relations law.

- (o) Withdrawal Liability means the amount of an Employer’s Unfunded Vested Benefits upon a Withdrawal, Mass Withdrawal (as described in Section 12.9) or Partial Withdrawal, determined under Section 12.3, 12.9 or Section 12.4, after application of any applicable adjustments described in Section 12.6.
- (p) Contributions means actual weekly contributions made to the Fund by Employers in the 2004 and later Plan Years.
- (q) Deemed Contributions means weekly Contributions that would have been made by Employers during the 2002 and 2003 Plan Years, if the Employers were contributing at the 2004 Contribution rate of \$30 per week per Participant for 50 weeks in each Plan Year.

12.2- Determination and Collection of Withdrawal Liability

- (a) The Trustees shall determine:
 - (i) whether an Employer has Withdrawn or Partially Withdrawn from the Fund;
 - (ii) the date of such a Withdrawal or Partial Withdrawal;
 - (iii) an Employer’s Withdrawal Liability;
 - (iv) the schedule of payments of an Employer’s Withdrawal Liability; and
 - (v) any other matters necessary or proper for the establishment and calculation of Withdrawal Liability under this Article 12.

The Trustees shall notify the Employer of its determination, including the amount of the Employer's Withdrawal Liability and the schedule of Withdrawal Liability payments, which notice shall constitute a demand for payment in accordance with the schedule.

- (b) Within 90 days after an Employer receives the notice required by Section 12.2(a), an Employer may, in writing:
 - (i) ask the Trustees to review any specific matter relating to the determination of the Employer's Withdrawal Liability and the schedule of payments;
 - (ii) identify any inaccuracy in the determination of the amount of the Unfunded Vested Benefits allocable to the Employer; and
 - (iii) furnish any additional relevant information to the Trustees.
- (c) After the Trustees review the matters (if any) raised by an Employer pursuant to Section 12.2(b), the Trustees shall send a written reply to an Employer, setting forth the decision of the Trustees, the basis for the decision, and the reason for any change in the determination of an Employer's liability or schedule of liability payments.

12.3- Determination of Employer's Unfunded Vested Benefits Upon Withdrawal

- (a) Except as otherwise provided in this Section 12.3, the amount of an Employer's Unfunded Vested Benefits upon a Withdrawal is equal to the product of:
 - (i) the Plan's Unfunded Vested Benefits as of the end of the Plan Year preceding the Plan Year in which the Employer's Withdrawal occurs, less the value as of the end of such Plan Year of all outstanding claims for Withdrawal Liability which can

reasonably be expected to be collected from Employers withdrawing before such Plan Year, multiplied by

(ii) a fraction –

- the numerator of which is the sum of all Deemed Contributions and Contributions for the withdrawing Employer from January 1, 2002 through the last Plan Year ending before the Withdrawal, and
- the denominator of which is the sum of all Deemed Contributions and Contributions of all Employers from January 1, 2002 through the last Plan Year ending before the Withdrawal, excluding the sum of all Deemed Contributions and Contributions after January 1, 2002 from Employers who withdrew in any Plan Year prior to the determination of such Employer's Withdrawal Liability.

(b) If an Employer incurs a Withdrawal on or before December 31 of the first Plan Year beginning after the effective date of a merger of another multiemployer pension plan with the Fund, the amount of the Employer's Unfunded Vested Benefits shall be determined as if the plans had remained separate plans. Such determination shall be made under this Article 12 to the extent they are not inconsistent with valid documents and instruments governing such other plan.

12.4– Determination of Employer's Unfunded Vested Benefits Upon Partial Withdrawal

(a) The amount of an Employer's Unfunded Vested Benefits upon a Partial Withdrawal shall be the amount determined under Section 12.3, which shall be determined as if the Employer had withdrawn on the date of the Partial Withdrawal, or, in the case of a Partial Withdrawal under Section 12.1(i)(i), on the last day of the first Plan Year in the Testing Period; reduced in accordance with Section 12.6(b) (if it is applicable); and multiplied by a fraction that is one minus the fraction

- (i) whose numerator is the Employer's Deemed Contributions and Contributions for the Plan Year following the Plan Year in which the Partial Withdrawal occurs; and
 - (ii) whose denominator is the Employer's average Deemed Contributions and Contributions during the lesser of complete years since January 1, 2002 and five Plan Years preceding the Plan Year of the Partial Withdrawal, provided that, in the case of a Partial Withdrawal under Section 12.1(i)(i), the five Plan Years preceding the Testing Period shall be used.
- (b) An Employer's Withdrawal Liability for a Partial Withdrawal shall be offset against any Withdrawal Liability that may arise upon a subsequent Withdrawal or Partial Withdrawal by such Employer in a manner determined by the Trustees.

12.5– Reduction in Liability After Imposition of Partial Withdrawal Liability

- (a) If, in each of any two consecutive Plan Years following the Plan Year of a Partial Withdrawal under Section 12.1(i)(i), the number of Base Units for which an Employer has an obligation to contribute is not less than 90 percent of the average number of Base Units for which the Employer had an obligation to contribute in the High Base Year (as described in Section 12.1(i)), then the Employer shall have no obligation to make payments for such Partial Withdrawal (other than delinquent payments) for years beginning after the second consecutive Plan Year following the Plan Year of the Partial Withdrawal.
- (b) For any Plan Year in which the number of Base Units for which an Employer that has partially withdrawn under Section 12.1(i)(i) has an obligation to contribute equals or exceeds the number of Base Units for which the Employer had an obligation to contribute in the High Base Year (as described in Section 12.1(i)), the Employer may furnish (in lieu of payment of the Partial Withdrawal Liability determined under Section 12.4) a bond to the Fund in the amount determined by the Trustees (not exceeding 50 percent of the annual payment otherwise required).

- (c) If the Trustees determine under Section 12.5(a) that an Employer has no further liability for a Partial Withdrawal, then any bond posted under Section 12.5(b) shall be cancelled.
- (d) If the Trustees determine under Section 12.5(a) that an Employer continues to have liability for a Partial Withdrawal, then:
 - (i) any bond posted under Section 12.5(a) shall immediately be paid to the Fund;
 - (ii) the Employer shall immediately be liable for the outstanding amount of liability due for the Plan Year for which the bond was posted; and
 - (iii) the Employer shall continue to make the Partial Withdrawal Liability payments as they are due.
- (e) If, in each of any two consecutive Plan Years following a Partial Withdrawal under Section 12.1(i)(i),
 - (i) the number of Base Units for which the Employer has an obligation to contribute exceeds 30 percent of the average number of Base Units described in Section 12.1(i)(i), and
 - (ii) the total number of Base Units for which all Employers had obligations to contribute is at least 90 percent of the total number of Base Units for which all Employers had obligations to contribute in the Partial Withdrawal Plan Year,then the Employer shall have no obligation to make payments for such Partial Withdrawal (other than delinquent payments) for the Plan Years beginning after the second such consecutive Plan Year.

12.6– Special Rules for Determining Withdrawal Liability

- (a) To determine an Employer's Withdrawal Liability, the Employer's Unfunded Vested Benefits shall be adjusted in accordance with this Section, as applicable.
- (b) Deductible
 - (i) In the case of a Withdrawal, an Employer's Unfunded Vested Benefits, if any, shall be reduced by the lesser of:
 - (1) $\frac{3}{4}$ of one percent of the Plan's Unfunded Vested Benefits as of the end of the Plan Year ending before the date of the Withdrawal or Partial Withdrawal;
 - or
 - (2) \$50,000;(the lesser hereinafter returned to as the "Reduction Amount"), provided, however, that if the Employer's Unfunded Vested Benefits (determined without regard to this Section 12.6(b)) exceed \$100,000 the Reduction Amount shall be reduced (but not below zero) by the amount of such excess.
 - (ii) In the case of a Partial Withdrawal, this Section 12.6(b) shall be applied in determining the amount under Section 12.3, that is used to determine the Employer's Unfunded Vested Benefits under Section 12.4, but shall not be applied to reduce the Employer's Unfunded Vested Benefits under Section 12.4.
- (c) Individual Liability

If an Employer demonstrates to the satisfaction of the Trustees that the Employer operated as a sole proprietorship or partnership, property described in Section 522 of the Bankruptcy Code (or similar provisions of law, as determined by the Trustees) shall not be available to pay Withdrawal Liability.

(d) Sale of Assets

(i) A Withdrawal or Partial Withdrawal of an Employer (hereinafter in this Section referred to as the “Seller”) does not occur solely because, as a result of a *bona fide*, arm’s length sale of assets to an unrelated party as defined in Section 4204(d) of ERISA (hereinafter in this Section 12.6(d) referred to as the “Purchaser”), the Seller ceased covered operations or ceases to have an obligation to contribute for such operations, if:

- (1) The Purchaser has an obligation to contribute to the Fund with respect to the operations for substantially the same number of Base Units for which the Seller had an obligation to contribute to the Fund, as determined by the Trustees:
- (2) The Purchaser provides to the Fund, for a period of five Plan Years commencing with the first Plan Year beginning after the sale of assets, either a bond issued by a corporate surety that is an acceptable surety for purposes of Section 412 of ERISA, or an amount held in escrow by a bank or similar financial institution satisfactory to the Trustees, in an amount equal to the greater of:
 - (a) the average annual contribution required to be made by the Seller with respect to the operations under the Fund for the three Plan Years preceding the Plan Year in which the sale of the Seller’s assets occurs; or
 - (b) the annual contribution that the Seller was required to make with respect to the operations under the Fund for the last Plan Year before the Plan Year in which the sale of the Seller’s assets occurs;which bond or escrow must be paid to the Fund if the Purchaser withdraws in a Withdrawal or Partial Withdrawal from the Fund, or fails to make a contribution to the Fund when due, at any time during the first five Plan Years beginning after such sale; and

- (3) the contract for sale provides that if the Purchaser withdraws in a Withdrawal or Partial Withdrawal with respect to operations during such first five Plan Years, the Seller is secondarily liable for any Withdrawal Liability it would have had to the Fund with respect to the operations (but for this Section 12.6(d)) if the liability of the Purchaser with respect to the Fund is not paid. The applicable provisions of the contract must be substantially in the form annexed hereto as Exhibit A.
- (ii) If the Purchaser:
 - (1) withdraws before the last day of the fifth Plan Year beginning after the sale; and
 - (2) fails to make any Withdrawal Liability payment when due, then the Seller must pay to the Fund the payments that would have been due from the Seller but for this Section 12.6(d).
- (iii) If all, or substantially all, of the Seller's assets are distributed, or if the Seller is liquidated before the end of the fifth Plan Year described in Section 12.6(d)(i)(3), then the Seller must provide a bond or amount in escrow equal to the present value of the Withdrawal Liability the Seller would have had but for this Section 12.6(d).
- (iv) If only a portion of the Seller's assets are distributed during such period, then a bond or escrow shall be required in accordance with regulations prescribed by the Pension Benefit Guaranty Corporation.
- (v) The liability of the party furnishing a bond or escrow under this section 12.6(d) shall be reduced, upon payment of the bond or escrow to the Fund, by the amount thereof.

- (vi) For purposes of this Section 12.6(d), the liability of the Purchaser shall be determined as if the Purchaser were the Seller and had been required to contribute to the Fund the amount the Seller was required to contribute.
- (vii) If the Fund is in reorganization, within the meaning of Section 4241 of ERISA, in the Plan Year in which the sale of assets occurs, the Purchaser shall furnish a bond or escrow in an amount equal to 200 percent of the amount described in Section 12.6(d)(i)(2).
- (viii) Except as otherwise provided in this Section 12.6(d), Sections 12.6(d)(i)(2) and 12.6(d)(i)(3) shall not apply if the parties to the sale inform the Fund in writing of their intention that the sale be covered by this Section 12.6(d) and demonstrate to the satisfaction of the Trustees that at least one of the following criteria is satisfied:
 - (1) the amount of the bond or escrow required under Section 12.6(d)(i)(2) (determined without regard to this subsection) does not exceed the lesser of \$250,000 or two percent of the average total annual contributions made by all Employers to the Fund, for the purposes of section 412(b)(3)(A) of the Internal Revenue Code, for the three most recent Plan Years ending before the Date of Determination; or
 - (2) the Purchaser's average net income after taxes for its three most recent fiscal years ending before the Date of Determination, reduced by any interest expense incurred with respect to the sale which is payable in the fiscal year following the Date of Determination, equals or exceeds 150 percent of the amount of the bond or escrow required under Section 12.6(d)(i)(2) (determined without regard to this subsection); or

- (3) the Purchaser's net tangible assets at the end of the fiscal year preceding the Date of Determination equal or exceed –
 - (a) if the Purchaser was not obligated to contribute to the Fund before the sale, the amount of Unfunded Vested Benefits allocable to the Seller under this Article 12 (with respect to the purchased operations) as of the Date of Determination; or
 - (b) if the Purchaser was obligated to contribute to the Fund before the sale, the sum of the amounts of Unfunded Vested Benefits allocable to the Purchaser and to the Seller under this Article 12 (with respect to the purchased operations), each as of the Date of Determination.
- (ix) For purposes of Section 12.6(d)(viii), "Date of Determination" means the date on which the Seller ceases covered operations or ceases to have an obligation to contribute for such operations as a result of a sale of assets within the meaning of this Section 12.6.
- (x) Sections 12.5(d)(viii)(2) and 12.6(d)(viii)(3) do not apply if, as of the earlier of the date of the Fund's decision on the variance request or the first day of the first Plan Year beginning after the Date of Determination, the Purchaser is the subject of a petition under the Bankruptcy Code, or under similar provisions of state law, as determined by the Trustees.
- (xi) For purposes of Sections 12.6(d)(viii)(2) and 12.6(d)(viii)(3), if the transaction involves the assumption by the Purchaser of the Seller's obligations to contribute to more than one multiemployer plan, then the total amount of the bond or escrow or of the Unfunded Vested Benefits, as applicable, for all of the plans with respect to which the Purchaser has not posted a bond or escrow shall be used to determine whether the applicable test is met.

(e) Additional Limitations

- (i) If the Trustees determine that the Withdrawal of an Employer (other than an Employer undergoing reorganization under the Bankruptcy Code or similar provisions of state law) is the result of a *bona fide*, arm's length sale of assets to an unrelated party as defined in section 4204(d) of ERISA, the Employer's liability shall not exceed the greater of:
 - (1) the Unfunded Vested Benefits attributable to employees of the Employer; or
 - (2) 30 percent of the first \$2,000,000 of the liquidation or dissolution value of the Employer (determined after the sale or exchange of such assets), plus 35 percent of the next \$2,000,000, plus 40 percent of the next \$2,000,000, plus 45 percent of the next \$1,000,000, plus 50 percent of the next \$1,000,000, plus 60% of the next \$1,000,000, plus 80 percent of the excess over \$10,000,000.
- (ii) The liability of an insolvent Employer undergoing liquidation or dissolution shall not exceed an amount equal to the sum of:
 - (1) 50% of the Employer's Withdrawal Liability (determined without regard to this subsection), and
 - (2) That portion of the amount determined under Section 12.6(e)(ii)(1) that does not exceed the liquidation or dissolution value of the Employer (determined as of the commencement of liquidation or dissolution) after reducing such value by the amount determined under Section 12.6(e)(ii)(1).
- (iii) For purposes of this Section 12.6(e), the Employer is insolvent if its liabilities, including Withdrawal Liability (determined without regard to this Section 12.6(e))

exceed its assets (determined as of the commencement of the liquidation or dissolution).

- (iv) For purposes of this Section 12.6(e), the liquidation or dissolution value of an Employer is determined without regard to its Withdrawal Liability.
- (v) In the case of the Withdrawal of an Employer from the Fund and from one or more other plans attributable to the same sale, liquidation, or dissolution, the Withdrawal Liability of the Employer to this Fund shall be an amount which bears the same ratio to the present value of the withdrawal liability payments to all plans (after the application of the preceding provisions of this Section 12.6(e)), as the Withdrawal Liability of the Employer to this Fund (determined without regard to this Section 12.6(e)).
- (f) If the Trustees determine that a principal purpose of any transaction is to evade or avoid Withdrawal Liability, this Article 12 shall be applied (and liability shall be determined and collected) without regard to such transaction.

12.7– Information for Identification of Withdrawal/Partial Withdrawal

- (a) Each Employer must periodically file with the Fund such information as the Trustees reasonably request to enable them to determine the status of each Employer with respect to the Fund.
- (b) In addition, an Employer must furnish, within 30 days after written request from the Trustees, such further information as the Trustees determine to be necessary to enable them to determine its status with respect to the Fund.
- (c) An Employer must give the Fund advance written notice of:

- (i) any proposed bulk sale transaction within the meaning of Article 6 of the Uniform Commercial Code;
- (ii) any sale or closing of a Facility at which employees of the Employer who participate in the Fund are employed; and
- (iii) any sale of all or substantially all of the Employer's assets.

The notice described in this Section 12.7(c) must be given as soon as an Employer makes a decision to take an action described in this Section 12.7(c), but in no event less than 10 days before the action.

12.8– Payment of Withdrawal Liability

- (a) Installment Payment. Withdrawal Liability is payable in quarterly installments over the period of years (the “Amortization Period”) necessary to amortize the amount of Withdrawal Liability in level annual payments calculated as if the first payment were made on the first day of the Plan Year following the Plan Year in which the Withdrawal or Partial Withdrawal occurs and as if each subsequent payment were made on the first day of each subsequent Plan Year, as prescribed in this Section 12.8.
- (b) Calculation of Annual Payment.
 - (i) Except as provided in Section 12.8(b)(ii) the amount of each annual payment shall be the product of:
 - (1) the average number of Base Units for the period of the three consecutive Plan Years (or number of complete Plan Years after 2003 if less) during the period of 10 consecutive Plan Years ending before the Plan Year in which the Withdrawal or Partial Withdrawal occurs in which the number of Base Units for which the Employer had an obligation to contribute to the Fund was highest; and
 - (2) the highest weekly contribution rate at which the Employer had an obligation to contribute to the Fund during the 10 Plan Years after 2003 and

ending with the Plan Year in which the Withdrawal or Partial Withdrawal occurred.

For purposes of the calculation prescribed by this Section 12.8(b), a Partial Withdrawal described in Section 12.1(h)(i) shall be deemed to occur on the last day of the first Plan Year in the Testing Period described in Section 12.1(h)(i).

For those Employers that withdraw and do not have at least one complete year of Contributions after 2003, their entire Withdrawal Liability is due 60 days after the Trustees demand payment, unless other terms are agreed upon between such Employer and the Trustees.

- (ii) In the case of a Partial Withdrawal described in Section 12.1(h)(i), the amount of each annual payment shall be the product of:
 - (1) the amount determined under Section 12.8(b)(i); and
 - (2) the fraction determined under Section 12.4(a).
- (c) Interest Assumption. The determination of the Amortization Period shall be based on the actuarial interest assumption utilized by the Fund for the purpose of determining ongoing funding obligations.
- (d) Time for Payment. Each annual payment is payable in four equal installments, due quarterly. The first installment is due 60 days after the Trustees demand payment under Section 12.2(a). The pendency of a request for review under Section 12.2(b) does not alter an Employer's obligation to make Withdrawal Liability payments.
- (e) Twenty-Year Limitation. If the Amortization Period determined under this Section 12.8 exceeds 20 years, the Employer's Withdrawal Liability shall be limited to the first 20 annual payments determined under Section 12.8(b).

- (f) Delinquency. If an Employer fails to make a Withdrawal Liability payment when due,
 - (i) the Fund will notify the Employer of such failure; and
 - (ii) the Employer must pay the delinquent sum plus interest, plus the greater of:
 - (1) interest on the delinquent sum; or
 - (2) liquidated damages of 20 percent (or such higher percentage as the law allows) of the delinquent sum.
- (g) Acceleration.
 - (i) If a Default occurs, the entire outstanding amount of the Employer's Withdrawal Liability, plus accrued interest thereon from the first date of the Employer's Default and additional interest or liquidated damages provided under Section 12.8(f)(ii), shall become due and payable.
 - (ii) Forbearance by the Trustees from demanding accelerated payments under Section 12.8(g)(i) does not constitute a waiver of their right to demand such accelerated payments at a later time.
- (h) Collection Expenses. If the Trustees utilize legal proceedings to collect Withdrawal Liability, the Employer must reimburse the Fund for all of the expenses it incurs in the collection process, including attorney's fees.
- (i) Interest on Delinquent Payments. Interest under Sections 12.8(f) and 12.8(g) shall be determined using interest rates determined under regulations promulgated by the Pension Benefit Guarantee Corporation.
- (j) Prepayment. An Employer may prepay the outstanding amount of any unpaid Withdrawal Liability, plus accrued interest, if any, in whole or in part, without penalty.

12.9– Mass Withdrawal

- (a) In the event of the Withdrawal of every Employer from the Fund, or the Withdrawal of substantially all of the Employers pursuant to an agreement or arrangements to withdraw from the Fund (hereinafter referred to as “Mass Withdrawal”),
 - (i) the liability of each Employer shall be determined or redetermined and paid without regard to Section 12.6(b); and
 - (ii) notwithstanding any other provisions of this Article 12, the Plan’s Unfunded Vested Benefits shall be fully allocated among all such Employers.
- (b) Withdrawal by an Employer from the Fund during a period of three consecutive Plan Years within a Mass Withdrawal shall be presumed to be a Withdrawal pursuant to an agreement or arrangement for purposes of Section 12.9(a), unless the Employer proves otherwise to the Trustees by a preponderance of the evidence.
- (c) The amount of the Plans’ Unfunded Vested Benefits statutorily calculated under a Mass Withdrawal will be increased by any contributions made to the Fund from January 1, 2002 through the year ending prior to the year of mass withdrawal by all Employers who had not withdrawn prior to the Mass Withdrawal.
- (d) Upon Mass Withdrawal, a withdrawing Employer’s Unfunded Vested Benefits determined under Section 12.3, after the application of Section 12.9(c), will be reduced by any contributions made by that particular withdrawing Employer from January 1, 2002 through the year ending prior to the year of mass withdrawal.

12.10 – Resolution of Disputes

- (a) Any disputes between an Employer and the Fund concerning a determination made by the Trustees under this Article 12 or concerning a determination that is otherwise subject to

compulsory arbitration under Section 4221 of ERISA shall be resolved through arbitration.

The Employer may initiate the arbitration proceeding within a 60-day period after the earlier of:

- (i) the date the Employer receives the notification described in Section 12.2(c); or
 - (ii) 120 days after the date of the Employer's request under Section 12.2(b); provided the Employer has first made a request under Section 12.2(b).
- (b) The arbitration shall be initiated and conducted in accordance with regulations promulgated by the Pension Benefit Guarantee Corporation at 29 CFR §4221.1 *et seq.*
- (c) The Fund may purchase insurance to cover any potential liability of the arbitrator.

12.11 – Employer Information Requests

- (a) An Employer may request in writing that the Fund make available to the Employer general information necessary for the Employer to compute its Withdrawal Liability with respect to the Fund (other than information that is unique to the Employer). The Fund will furnish the information for examination at the Fund's office to the Employer without charge. The following information will be furnished in accordance with this subsection:
- (i) A summary of the Employer's Deemed Contributions and Contributions in relevant Plan Years that will be taken into account for the purposes of determining its Withdrawal Liability;
 - (ii) The amount of all Employer's Deemed Contributions and Contributions in relevant Plan Years that will be taken into account for the purposes of determining the Employer's Withdrawal Liability; and
 - (iii) A copy of any actuarial report necessary to calculate the Employer's Withdrawal Liability.

- (b) Upon a request by an Employer for more information than that described in Section 12.11(a), the Trustees will determine whether to make such information available for examination at the Fund's office.
- (c) Upon request, copies of any documents made available under Sections 12.11(a) and 12.11(b) will be provided to an Employer for a charge of \$0.25 per page.
- (d) If an Employer requests in writing that the Trustees make an estimate of such Employer's potential Withdrawal Liability with respect to the Fund or to provide information unique to that Employer, the Trustees may require the Employer to pay the reasonable cost of making such estimate or providing such information.

ARTICLE 13
MISCELLANEOUS

13.1 - Inalienability of Benefits

13.1.1 Benefit payments shall be made only to Members and their Beneficiaries entitled to benefits under the Plan. No right or claim to benefit payments from the Fund or assets of the Fund shall be assignable or alienable, nor may any such rights or claims be taken by attachment, execution, levy, or other legal proceedings.

Effective January 1, 1987, benefits shall be paid under a judgement, decree, order, or court approved property settlement agreement (hereinafter collectively referred to as an "order") as required by law and which:

- i. relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child or other dependent of an Employee, and
- ii. is made pursuant to a state domestic relations law (including a community property law), and
- iii. specifies the name and the last known mailing address (if any) of the Employee and the name and mailing address of each alternative payee covered by the order, and
- iv. specifies the amount (or percentage) of the Employee's benefits to be paid by the Plan to each such alternative payee, or the manner in which such amount (or percentage) is to be determined, and

- v. specifies the number of payments or periods to which such order applies, and
- vi. specifies that the order is applicable to this Plan.

Benefits payable under this paragraph may commence prior to the Employee's termination of employment, but in no event shall such benefits commence prior to the time that the Employee would have been entitled to a pension under the terms of this Plan had he in fact terminated employment.

The benefit payable to the alternative payee shall not exceed the Actuarial Equivalent of the benefit the Employee would have received had he terminated employment on the date of the order (or his actual date of termination, if earlier), and had such payment commenced on the date required under the order.

13.2 - No Diversion

- 13.2.1 No part of the Trust Fund shall be diverted to any purpose other than the purposes set forth in the Plan and Trust Agreement.

13.3 - No Other Rights

- 13.3.1 Except as otherwise specifically provided in the Plan, no Member, and his Beneficiary or any other person shall be entitled to any benefits under the Plan.

13.4 - Notices

- 13.4.1 Any notice provided for hereunder shall be deemed satisfactorily given if such notice is mailed to the last known address of the person entitled to the same as reflected on the records of the Fund. The foregoing sentence shall not preclude notice from effectively being given, if actually received, in any other way.

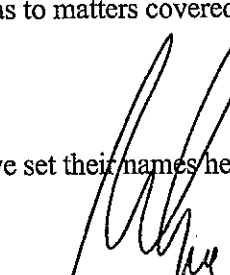
13.5 - Separability

- 13.5.1 In case any provision hereof shall be held illegal or invalid for any reason, said illegality or invalidity shall not effect the remaining part hereof but this Plan shall be construed and enforced as if said illegal and invalid provisions have never been inserted therein or herein.

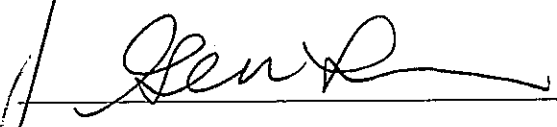
13.6 - Construction

- 13.6.1 The Plan shall be construed, administered and enforced under the laws of the State of New York, except as to matters covered by the Act.

In Witness Whereof, the Trustees have set their names here this 19th day of December, 2014.

By: 

Employer Trustee

By: 

Union Trustee

**Special Provisions Relating to Certain Provisions of the
Economic Growth and Tax Relief Reconciliation Act of 2001**

This Appendix A reflects certain provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"). The provisions of this Appendix A are intended as good faith compliance with the requirements of EGTRRA and are to be construed in accordance with EGTRRA and guidance issued thereunder. Except as otherwise provided herein, this Appendix A shall be effective January 1, 2002. This Appendix A shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Appendix A.

I. Limitations on Benefits.

- (a) **Effective Date.** This Section shall be effective for limitation years ending after December 31, 2001.
- (b) **Effect on Members.** Benefit increases resulting from the increase in the limitations of Section 415(b) of the Code will be provided to all Members who have one hour of service on or after the first day of the first limitation year ending after December 31, 2001.
- (c) **Definitions.**
 - (1) **Defined benefit dollar limitation.** The "defined benefit dollar limitation" is \$160,000, as adjusted, effective January 1 of each year, under Section 415(d) of the Code in such manner as the Secretary of the Treasury shall prescribe, and payable in the form of a straight life annuity. A limitation

as adjusted under Section 415(d) will apply to limitation years ending with or within the calendar year for which the adjustment applies.

- (2) Maximum permissible benefit. The “maximum permissible benefit” is the defined benefit dollar limitation (adjusted where required, as provided in (A) and, if applicable, in (B, C, D, E, F, G, H, I, or J and limited, if applicable, as provided in (K)).
 - (A) If the Member has fewer than 10 years of participation in the Plan, the defined benefit dollar limitation shall be multiplied by a fraction, (i) the numerator of which is the number of years (or part thereof) of participation in the Plan and (ii) the denominator of which is 10.
 - (B) If the benefit of a Member begins prior to age 62, the defined benefit dollar limitation applicable to the Member at such earlier age is an annual benefit payable in the form of a straight life annuity beginning at the earlier age that is the Actuarial Equivalent of the defined benefit dollar limitation applicable to the Member at age 62 (adjusted under (A) above, if required). The defined benefit dollar limitation applicable at an age prior to age 62 is determined as the lesser of (i) the Actuarial Equivalent (at such age) of the defined benefit dollar limitation computed using the interest rate and mortality table (or other tabular factor) specified in Section 2.4 of the Plan and (ii) the Actuarial Equivalent (at such age) of the defined benefit dollar limitation computed using a 5 percent interest rate and the applicable mortality table as defined in Section 2.4 of the Plan. Any decrease in the defined benefit dollar limitation determined in accordance with this paragraph (B) shall not reflect a mortality decrement if benefits are not forfeited upon

the death of the Member. If any benefits are forfeited upon death, the full mortality decrement is taken into account.

- (C) If the benefit of a Member begins after the Member attains age 65, the defined benefit dollar limitation applicable to the Member at the later age is the annual benefit payable in the form of a straight life annuity beginning at the later age that is actuarially equivalent to the defined benefit dollar limitation applicable to the Member at age 65 (adjusted under (A) above, if required). The Actuarial Equivalent of the defined benefit dollar limitation applicable at an age after age 65 is determined as the lesser of (i) the Actuarial Equivalent (at such age) of the defined benefit dollar limitation computed using the interest rate and mortality table (or other tabular factor) specified in Section 2.4 of the Plan and (ii) the Actuarial Equivalent (at such age) of the defined benefit dollar limitation computed using a 5 percent interest rate assumption and the applicable mortality table as defined in Section 2.4 of the Plan. For these purposes, mortality between age 65 and the age at which benefits commence shall be ignored.
- (D) Benefits which are payable in a form other than a straight life annuity and the benefit is not subject to section 417(e)(3), the benefit, for purposes of applying the limitations, will be adjusted to an actuarially equivalent straight life annuity that equals, for limitation years beginning on or after July 1, 2007, the greater of the annual amount of the straight life annuity (if any) payable under the Plan at the same annuity starting date, and the annual amount of a straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's

form of benefit computed using an interest rate of 5 percent and the applicable mortality table under IRC 417(e)(3).

- (E) Benefits which are payable in a form other than a straight life annuity and the benefit is not subject to section 417(e)(3), the benefit, for purposes of applying the limitations, will be adjusted to an actuarially equivalent straight life annuity that equals: for limitation years beginning before July 1, 2007, the annual amount of the straight life annuity commencing at the same annuity starting date that is the same actuarial present value as the Participant's form of benefit computed using whichever of the following produces the greater annual amount: (1) the interest rate and mortality table or other tabular factor specified in the Plan for adjusting benefits in the same form; and (2) a 5 percent interest rate assumption and the applicable mortality table.
- (F) Retirement benefits which are payable in a form other than a straight life annuity and the benefit is subject to section 417(e)(3), the benefit, for purposes of applying the limitations, will be adjusted to an actuarially equivalent straight life annuity that equals: i) if the annuity starting date is in a plan year beginning after 2005, the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, using whichever of the following produces the greatest annual amount: (1) the interest rate and the mortality table or other tabular factors specified in the Plan for adjusting benefits in the same form; (2) a 5.5 percent interest rate assumption and the applicable mortality table; and (3) the applicable interest rate under IRC 417(e)(3) and the applicable mortality table, divided by 1.05; ii) if the annuity

starting date is in a plan year beginning in 2004 or 2005, the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit payable, using whichever of the following produces the greater annual income: (1) the interest rate and the mortality table or other tabular factor specified in the Plan for adjusting benefits in the same form; (2) a 5.5 percent interest rate assumption and the applicable mortality table; and iii) if the annuity starting date is on or after the first day of the first plan year beginning in 2004 and before December 31, 2004, and the Plan applies the transition rule in 101(d)(3) of PFEA '04 in lieu of the rule in ii), the annual amount starting date that has the same actuarial present values as the Participant's form of benefit, determined in accordance with Notice 2004-78.

- (G) For a retirement benefit beginning before age 62, if the annuity starting date is in a limitation year beginning on or after July 1, 2007, and the Plan has an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the lesser of (1) the adjusted dollar limitation determined in accordance with Appendix A, I(c)(1) of the Plan; and (2) the product of the dollar limitation multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the Plan at the Participant's annuity starting date to the annual amount of the immediately commencing straight life annuity under the Plan at age 62, both determined without applying the limitations of IRC 415.

- (H) For a retirement benefit beginning before age 62, if the annuity starting date is in a limitation year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's annuity starting date is the actuarial equivalent of the dollar limitation with actuarial equivalence computed using a 5 percent interest rate assumption and the applicable mortality table and expressing the Participant's age based on the completed calendar months as of the annuity starting date.
- (I) For a retirement benefit beginning before age 65, if the annuity starting date is in a limitation year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's annuity starting date is the actuarial equivalent of the dollar limitation with actuarial equivalence computed using a 5 percent interest rate assumption and the applicable mortality table and expressing the Participant's age based on completed calendar months as of the annuity starting date.
- (J) For a retirement benefit beginning after age 65, the Plan will provide for an increase in the maximum dollar limitation on benefits that is limited to: 1) if the annuity starting date is in a limitation year beginning on or after July 1, 2007, and the Plan has an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the lesser of (1) the

adjusted dollar limitation determined in accordance with Appendix A I(c)(1) of the Plan and (2) the product of the dollar limitation multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the Plan at the Participant's annuity starting date to the annual amount of the immediately commencing straight life annuity under the Plan at age 62, both determined without applying the limitation of IRC 415.

- (K) Notwithstanding the above, for limitation years beginning before January 1, 2002, the maximum permissible benefit will not exceed the defined benefit compensation limitation. In the case of a Member who has fewer than 10 years of service with the Employer, the defined benefit compensation limitation shall be multiplied by a fraction, (i) the numerator of which is the number of years (or part thereof) of service with the Employer and (ii) the denominator of which is 10.

II. Modification of Top-Heavy Rules.

- (a) Effective date. This Section shall apply for purposes of determining whether the Plan is a top-heavy plan under Section 416(g) of the Code for Plan Years beginning after December 31, 2001, and whether the Plan satisfies the minimum benefits requirements of Section 416(c) of the Code for such years. This Section amends Sections 9.4, 9.5 and 9.6 of the Plan.
- (b) Determination of top-heavy status.
 - (1) Key Employees. Key Employee means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the determination date was an officer of the Employer having annual compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5-percent owner of the Employer, or a 1-percent owner of the Employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of Section 415(c)(3) of the Code. The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.
 - (2) Determination of present values and amounts. This Section II(b)(2) of this Appendix A shall apply for purposes of determining the present values of accrued benefits and the amounts of account balances of Employees as of the determination date.

- (A) Distributions during year ending on the determination date. The present values of accrued benefits and the amounts of account balances of an Employee as of the determination date shall be increased by the distributions made with respect to the Employee under the Plan and any Plan aggregated with the Plan under Section 416(g)(2) of the Code during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting “5-year period” for “1-year period”.
- (B) Employees not performing services during year ending on the determination date. The accrued benefits and accounts of any individual who has not performed services for the Employer during the 1-year period ending on the determination date shall not be taken into account.
- (c) Minimum benefits. For purposes of satisfying the minimum benefit requirements of Section 416(c)(1) of the Code and the Plan, in determining years of service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Section 410(b) of the Code) no Key Employee or former Key Employee.

Required Minimum Distribution Final Regulations

Model Amendment

(a) General Rules

- (i) **Effective Date.** The provisions of this Appendix B will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (ii) **Precedence.** The requirements of this Appendix B will take precedence over any inconsistent provisions of the Plan.
- (iii) **Requirements of Treasury Regulations Incorporated.** All distributions required under this Appendix B will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Internal Revenue Code.
- (iv) **TEFRA Section 242(b)(2) Elections.** Notwithstanding the other provisions of this Appendix B, other than Appendix B(a)(iii), distributions may be made under a designation made before January 1, 1984, in accordance with section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to section 242(b)(2) of TEFRA.

(b) Time and Manner of Distribution.

- (i) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.
- (ii) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (1) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then, distributions to the surviving Spouse will begin by December 1 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later.
 - (2) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - (3) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (4) If the Participant's surviving Spouse is the Participant's sole designated beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse again, this Appendix B(b)(ii), other

than Appendix B(b)(ii)(1), will apply as if the surviving Spouse were the Participant.

For purposes of this Appendix B(b)(ii) and Appendix B(e), distributions are considered to begin on the Participant's required beginning date (or, if Appendix B(ii)(4) applies, the date distributions are required to begin to the surviving Spouse under Appendix B(b)(ii)(1). If annuity payments irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Appendix B(b)(ii)(1)), the date distributions are considered to begin is the date distributions actually commence.

(iii)Form of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with paragraphs (c), (d) and (e) of this Appendix B. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in section 414(k) of the code will be distributed in a manner satisfying the requirements of section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

(c) Determination of Amount to be Distributed Each Year.

(i) General Annuity Requirements. If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- (1) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
- (2) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in paragraphs (d) and (e) of this Appendix B;
- (3) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
- (4) payments will either be nonincreasing or increase only as follows:
 - (I) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - (II) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life was being used to determine the distribution period described in paragraph (d) dies or is no longer the Participant's Beneficiary pursuant to a qualified domestic relations order within the meaning of section 414(p);

(III) to provide cash refunds of employee contributions upon the

Participant's death; or

(IV) to pay increased benefits that result from a Plan amendment.

(ii) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Appendix B (b)(ii)(1) or (2)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

(iii) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(d) Requirements For Annuity Distributions That Commence During Participant's Lifetime.

- (i) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of section 1.401(a)(9)-6 of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.
- (ii) Period Certain Annuities. Unless the Participant's Spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations plus the

excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's Spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Appendix B (d)(ii), or the joint life and last survivor expectancy of the Participant and the Participant's Spouse as determined under the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the annuity starting date.

(e) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

(i) Participant Survived by Designated Beneficiary. If the Participant dies before the date distribution of his or her interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Appendix B (b)(ii)(I) or (2), over the life of the designated Beneficiary or over a period certain not exceeding:

- (1) Unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's

birthday in the calendar year immediately following the calendar year of the Participant's death; or

- (2) If the annuity starting date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the annuity starting date.

(ii) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin.

If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving Spouse is the Participant's sole designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Appendix B (e) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Appendix B (b)(ii)(I).

(f) Definitions.

- (i) Designated beneficiary. The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under section 401(a)(9) of the

Internal Revenue Code and section 1.401(a)(9)-4, Q&A-4, of the Treasury regulations.

- (ii) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Appendix B (b)(ii).
- (iii) Life expectancy. Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.
- (iv) Required beginning date. The term required beginning date means April 1 of the calendar year following the later of (1) the calendar year in which the Participant attains age 70-1/2, or (2) the calendar year in which the Participant retires.



P.O. Box 558
Wayne, NJ 07474-0558

Last Statement:
Statement Ending:
Page:

August 31, 2025
September 30, 2025
1 of 3

20370 M0656DDA100125071029 01 000000000 20370 003



LOCAL 1102 RETIREMENT FUND
311 CROSSWAYS PARK DR
WOODBURY NY 11797-2041



Email: contactus@valley.com



Visit Us Online: www.valley.com



Mail To: 1720 Route 23, Wayne, NJ 07470

Account Statement

BUSINESS ANALYSIS CHECKING - XXXXXX

SUMMARY FOR THE PERIOD: 09/01/25 - 09/30/25

LOCAL 1102 RETIREMENT FUND

Beginning Balance	+	Deposits & Other Credits	-	Withdrawals & Other Debits	=	Ending Balance
\$33,249.12		\$2,880.00		\$12,765.56		\$23,363.56

TRANSACTIONS

Date	Description	Withdrawals & Other Debits	Deposits & Other Credits	Balance
	Beginning Balance			\$33,249.12
09/10	CHECK 1278	-\$1,142.85		\$32,106.27
09/17	CHECK 1280	-\$340.00		\$31,766.27
09/23	REMOTE DEPOSIT		\$960.00	\$32,726.27
09/23	CHECK 1277	-\$2,011.41		\$30,714.86
09/23	CHECK 1279	-\$9,271.30		\$21,443.56
09/25	REMOTE DEPOSIT		\$1,920.00	\$23,363.56
Ending Balance				\$23,363.56

CHECKS IN ORDER

Date	Number	Amount	Date	Number	Amount
09/23	1277	\$2,011.41	09/23	1279	\$9,271.30
09/10	1278	\$1,142.85	09/17	1280	\$340.00

(*) Check Number Missing or Check Converted to Electronic Transaction and Listed under the Transaction section.



OVERDRAFT FEES

	Total This Period:	Total Year-To-Date:
Total Overdraft Fees:	\$0.00	\$0.00





P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

XXXXXX
09/30/2025
2 of 3

Check Images for Account XXXXXX

LOCAL Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury New York 11797
516-683-1102

Valley National Bank
699 Hillside Avenue
New Hyde Park, New York 11040

001277

DATE 08/19/2025

Pay Two Thousand Eleven And 41/100 Dollars

\$ ****2,011.41

TO THE ORDER OF
LOCAL 1102 RETIREMENT TRUST
311 CROSSWAYS PARK DRIVE
WOODBURY NY 11797

Merchant Cap 002261363 09/23/2025

For RDC Deposit at Valley National
Local 1102
To the Account of
09/23/2025

09/23/2025 # 1277 \$2,011.41

LOCAL Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury New York 11797
516-683-1102

Valley National Bank
699 Hillside Avenue
New Hyde Park, New York 11040

001279

DATE 09/08/2025

Pay Nine Thousand Two Hundred Seventy-one And 30/100 Dollars

\$ ****9,271.30

TO THE ORDER OF
LOCAL 1102 RWDSU
311 CROSSWAYS PARK DRIVE
WOODBURY NY 11797

Merchant Cap 002261363 09/23/2025

For RDC Deposit at Valley National
Local 1102
To the Account of
09/23/2025

09/23/2025 # 1279 \$9,271.30

LOCAL Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury New York 11797
516-683-1102

Valley National Bank
699 Hillside Avenue
New Hyde Park, New York 11040

001278

DATE 08/28/2025

Pay One Thousand One Hundred Forty-two And 85/100 Dollars

\$ ****1,142.85

TO THE ORDER OF
BRIDGEWAY BENEFIT TECHNOLOGIES
P.O. BOX 5629
DEPTFORD NJ 08096-0629

Merchant Cap 002261363 09/23/2025

For RDC Deposit at Valley National
Local 1102
To the Account of
09/23/2025

09/10/2025 # 1278 \$1,142.85

LOCAL Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury New York 11797
516-683-1102

Valley National Bank
699 Hillside Avenue
New Hyde Park, New York 11040

001280

DATE 09/08/2025

Pay Three Hundred Forty Only Dollars

\$ ****340.00

TO THE ORDER OF
ROTHMAN ROCCO LLP
3 WEST MAIN STREET
SUITE 200
ELMSFORD NY 10523

Merchant Cap 002261363 09/23/2025

For Deposit Only - JPMC

09/17/2025 # 1280 \$340.00





P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

XXXXXX
09/30/2025
3 of 3

To Reconcile Your Account

1. Compare the checks listed as paid on your statement with the entries appearing in your checkbook to insure that they have been properly charged to your account.
2. Create a list of all checks that have been issued by you but have not been paid by Valley (Check(s) Outstanding).
3. Add to your checkbook balance any credit not already recorded in the checkbook.
4. Deduct from your checkbook any service charge or other charges (including automatic deductions) which you have not already recorded in your checkbook.
5. Follow the instructions listed in the Balance Reconciliation section below.

Balance Reconciliation

1 Enter ending statement balance	
2 Add deposits recorded in your checkbook but not shown on this statement.	
3 Total (1 plus 2 above)	
4 Subtract total check(s) outstanding	
5 Balance (3 less 4 should equal checkbook balance)	

Finance Charge Computation For Personal Line Of Credit

The Finance Charge that accrues in any monthly billing period is determined on each day in the monthly billing cycle by multiplying the Daily Periodic Rate by the outstanding principal balance (after subtracting payments and adding advances posted that day); then we add the results of these calculations for the number of days in the billing cycle. The Daily Periodic Rate is the Annual Percentage Rate in effect during the monthly billing cycle divided by 365.

In Case Of Errors Or Questions About Your Personal Line Of Credit Transactions

A. Pursuant To The Federal Fair Credit Billing Act

If you think your statement is wrong or if you need more information about checking transactions on your statement which did not arise from an electronic transfer, write us as soon as possible at Valley National Bank, Attn: Customer Care, 1720 Route 23, Wayne, NJ 07470-7533, or email us at contactus@valley.com. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can contact us at 800-522-4100, but doing so will not preserve your rights. In your letter, give us your name and account number and the dollar amount of the suspected error. Describe the error and explain, if you can,

why you believe there is an error. If you need more information, describe the item you are unsure about. You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

B. Under Applicable State Law

If you rely upon the 3 months period provided by state law, you may lose important rights that could be preserved by action more promptly under the federal law described in the first paragraph in this section. State law provisions apply only after expiration of the time period for submitting a proper written notice of a billing error under federal law.

In Case Of Error Or Questions About Your Electronic Transfers (Pursuant to the Electronic Fund Transfer Act. Applicable to personal accounts only; does not pertain to wire transfers.)

If you think your statement or receipt is wrong or if you need more information about an electronic transfer on the statement or receipt, please contact us at 800-522-4100; write us at Valley National Bank, Attn: Customer Care, 1720 Route 23, Wayne, NJ 07470-7533, or email us at contactus@valley.com. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. Tell us your name and account number and the dollar amount of the suspected error. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this or 20 business days if your notice of error involves an electronic fund transfer to or from the account within 30 days after the first deposit to the account was made, we will provisionally credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For additional terms and conditions applicable to your account statement, please refer to your account agreement.





P.O. Box 558
Wayne, NJ 07474-0558

Last Statement: |
Statement Ending:
Page:

August 31, 2025
September 30, 2025
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20370 M0656DDA100125071029 01 000000000 20370 003



LOCAL 1102 RETIREMENT FUND
311 CROSSWAYS PARK DR
WOODBURY NY 11797-2041



Email: contactus@valley.com



Visit Us Online: www.valley.com



Mail To: 1720 Route 23, Wayne, NJ 07470

Account Statement

BUSINESS ANALYSIS CHECKING - XXXXXX

SUMMARY FOR THE PERIOD: 09/01/25 - 09/30/25

LOCAL 1102 RETIREMENT FUND

Beginning Balance	+	Deposits & Other Credits	-	Withdrawals & Other Debits	=	Ending Balance
\$33,249.12		\$2,880.00		\$12,765.56		\$23,363.56

TRANSACTIONS

Date	Description	Withdrawals & Other Debits	Deposits & Other Credits	Balance
	Beginning Balance			\$33,249.12
09/10	CHECK 1278	-\$1,142.85		\$32,106.27
09/17	CHECK 1280	-\$340.00		\$31,766.27
09/23	REMOTE DEPOSIT		\$960.00	\$32,726.27
09/23	CHECK 1277	-\$2,011.41		\$30,714.86
09/23	CHECK 1279	-\$9,271.30		\$21,443.56
09/25	REMOTE DEPOSIT		\$1,920.00	\$23,363.56
Ending Balance				\$23,363.56

CHECKS IN ORDER

Date	Number	Amount	Date	Number	Amount
09/23	1277	\$2,011.41	09/23	1279	\$9,271.30
09/10	1278	\$1,142.85	09/17	1280	\$340.00

(*) Check Number Missing or Check Converted to Electronic Transaction and Listed under the Transaction section.



OVERDRAFT FEES

	Total This Period:	Total Year-To-Date:
Total Overdraft Fees:	\$0.00	\$0.00





P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

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Check Images for Account XXXXXX

1102 Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury, New York 11797
516-663-1102

Valley National Bank
688 Hudson Avenue
New Hyde Park, New York 11042

001277
DATE 08/18/2025

Pay Two Thousand Eleven And 41/100 Dollars \$ 2,011.41

TO THE ORDER OF LOCAL 1102 RETIREMENT TRUST
311 CROSSWAYS PARK DRIVE
WOODBURY NY 11797

000001277 0212013834

MetLife 09/23/2025

09/23/2025 # 1277 \$2,011.41

1102 Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury, New York 11797
516-663-1102

Valley National Bank
688 Hudson Avenue
New Hyde Park, New York 11042

001279
DATE 09/06/2025

Pay Nine Thousand Two Hundred Seventy-one And 30/100 Dollars \$ 9,271.30

TO THE ORDER OF LOCAL 1102 RWDSU
311 CROSSWAYS PARK DRIVE
WOODBURY NY 11797

000001279 0212013834

MetLife 09/23/2025

09/23/2025 # 1279 \$9,271.30

1102 Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury, New York 11797
516-663-1102

Valley National Bank
688 Hudson Avenue
New Hyde Park, New York 11042

001278
DATE 08/26/2025

Pay One Thousand One Hundred Forty-two And 85/100 Dollars \$ 1,142.85

TO THE ORDER OF BRIDGEWAY BENEFIT TECHNOLOGIES
P.O. BOX 5829
DEPTFORD NJ 08050-0829

000001278 0212013834

MetLife 09/23/2025

09/10/2025 # 1278 \$1,142.85

1102 Local 1102 Retirement Fund
311 Crossways Park Drive
Woodbury, New York 11797
516-663-1102

Valley National Bank
688 Hudson Avenue
New Hyde Park, New York 11042

001280
DATE 08/08/2025

Pay Three Hundred Forty Only Dollars \$ 340.00

TO THE ORDER OF ROTHMAN ROCCO LLP
3 WEST MAIN STREET
SUITE 200
ELMSFORD NY 10523

000001280 0212013834

MetLife 09/23/2025

09/17/2025 # 1280 \$340.00



System: 10/3/2025 2:19:10 PM
User Date: 10/3/2025

RETIREMENT FUND
RECONCILIATION POSTING JOURNAL
Bank Reconciliation

Page: 1
User ID: [REDACTED]

Audit Trail Code: [REDACTED]
Checkbook ID: STATE
Description: State Bank - Admin

Bank Statement Ending Balance: \$23,363.56
Bank Statement Ending Date: 9/30/2025
Cutoff Date: 9/30/2025

Statement Ending Balance	\$23,363.56
Outstanding Checks (-)	\$4,654.25
Deposits in Transit (+)	\$0.00
Adjusted Bank Balance	\$18,709.31
Checkbook Balance as of Cutoff	\$18,709.31 ✓
Adjustments	\$0.00
Adjusted Book Balance	\$18,709.31
Difference	\$0.00

Audit Trail Code: [REDACTED]
Checkbook ID: STATE
Description: State Bank - Admin
Sorted By: Type
Sort Order: Ascending

Type Number	Date	Paid To/Rcvd From	Trx Amount	Cleared Amount
DEP 000595	9/25/2025		\$1,920.00	
DEP 000596	9/23/2025		\$960.00	
CHK 001277	8/19/2025	LOCAL 1102 RETIREMENT TRUST	-\$2,011.41	
CHK 001278	8/28/2025	BRIDGEWAY BENEFIT TECHNOLOGIES	-\$1,142.85	
CHK 001279	9/8/2025	LOCAL 1102 RWDSU	-\$9,271.30	
CHK 001280	9/8/2025	ROTHMAN ROCCO LLP	-\$340.00	

6 Transaction(s)

Totals:		
Number of Payments		4
Amount of Payments	\$12,765.56	
Number of Deposits		2
Amount of Deposits	\$2,880.00	

System: 10/3/2025 2:19:12 PM
User Date: 10/3/2025

RETIREMENT FUND
OUTSTANDING TRANSACTIONS REPORT
Bank Reconciliation

Page: 1
User ID:

Audit Trail Code:
Checkbook ID: STATE
Description: State Bank - Admin
Sorted By: Type
Sort Order: Ascending

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	001282	9/22/2025	FACT	-\$710.00
CHK	001283	9/22/2025	LOCAL 1102 RETIREMENT TRUST	-\$1,672.83
CHK	001284	9/26/2025	BRIDGEWAY BENEFIT TECHNOLOGIES	-\$1,142.85
CHK	001285	9/26/2025	Complete Software Solutions, L	-\$1,128.57

4 Transaction(s)

Totals:
Number of Payments 4
Amount of Payments \$4,654.25
Number of Deposits 0
Amount of Deposits \$0.00

RETIREMENT FUND

For the Nine Months Ending Tuesday, September 30, 2025

	2025	2024
	9/30/2025	9/30/2024
Cash:		
1015-000-0000-00000-00 Cash - Admin (VNB)	18,709.31	7,240.87
1018-000-0000-00000-00 Cash - VNB - Pension Claims	63,855.92	64,411.36
Total Cash	82,565.23	71,652.23

LOCAL 1102 RETIREMENT FUND

1018

BANK RECONCILIATION CLAIMS ACCOUNT

September-25

BALANCE PER GENERAL LEDGER	9/1/2025	<u>78,923.24</u>	
CASH RECEIPTS		0.00	78,923.24

CASH DISBURSEMENTS:

<i>CHECKS</i>	(867.67)
<i>WIRES</i>	(14,113.83)
<i>945 DEPOSIT - Taxes</i>	(76.42)
<i>CT Withholding Taxes</i>	(9.40)

BALANCE PER GENERAL LEDGER	9/30/2025	63,855.92
		<u>63,855.92</u> ✓
		diff

CALCULATED GENERAL LEDGER BALANCE	63,855.92
OUTSTANDING DEPOSITS	

OUTSTANDING CHECKS	<u>0.00</u>
CALCULATED STATEMENT BALANCE	63,855.92

BALANCE PER BANK STATEMENT	<u>63,855.92</u>
	diff (0.00)



P.O. Box 558
Wayne, NJ 07474-0558

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3926 M0656DDA100125071029 03 000000000 45743 005



LOCAL 1102 RETIREMENT FUND
PENSION DISTRIBUTION
311 CROSSWAYS PARK DR
WOODBURY NY 11797-2041



Email: contactus@valley.com



Visit Us Online: www.valley.com



Mail To: 1720 Route 23, Wayne, NJ 07470

Account Statement

BUSINESS ANALYSIS CHECKING - XXXXXX

SUMMARY FOR THE PERIOD: 09/01/25 - 09/30/25

LOCAL 1102 RETIREMENT FUND

Beginning Balance	+	Deposits & Other Credits	-	Withdrawals & Other Debits	=	Ending Balance
\$78,923.24		\$0.00		\$15,067.32		\$63,855.92

TRANSACTIONS

Date	Description	Withdrawals & Other Debits	Deposits & Other Credits	Balance
	Beginning Balance			\$78,923.24
09/02	ACH DEBIT	-\$76.42		\$78,846.82
	IRS USATAXPYMT 250902			
09/02	ACH DEBIT	-\$14,113.83		\$64,732.99
	LOCAL 1102 PENSION 250901			
09/02	ACH DEBIT	-\$9.40		\$64,723.59
	STATE OF CT DRS BUS DIRPAY 250902			
09/04	CHECK 3938	-\$189.75		\$64,533.84
09/05	CHECK 3937	-\$44.85		\$64,488.99
09/05	CHECK 3939	-\$94.00		\$64,394.99
09/05	CHECK 3944	-\$129.25		\$64,265.74
09/08	CHECK 3945	-\$64.63		\$64,201.11
09/08	CHECK 3943	-\$64.86		\$64,136.25
09/08	CHECK 3941	-\$71.55		\$64,064.70
09/08	CHECK 3936	-\$140.51		\$63,924.19
09/17	CHECK 3942	-\$31.82		\$63,892.37
09/22	CHECK 3940	-\$36.45		\$63,855.92
	Ending Balance			\$63,855.92

CHECKS IN ORDER

Date	Number	Amount	Date	Number	Amount
09/08	3936	\$140.51	09/04	3938	\$189.75
09/05	3937	\$44.85	09/05	3939	\$94.00

(*) Check Number Missing or Check Converted to Electronic Transaction and Listed under the Transaction section.





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Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

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Check Images for Account XXXXXX

LOCAL 1102 Local 1102 Retirement Fund Pension Account 311 Crossways Park Drive Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003936

ONE HUNDRED FORTY DOLLARS AND 51 CENTS *****140.51

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

#00003936# @021201383# [REDACTED]

For Deposit Only - JPMC

09/08/2025 # 3936 \$140.51

LOCAL 1102 Local 1102 Retirement Fund Pension Account 311 Crossways Park Drive Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003939

NINETY-FOUR DOLLARS AND 00 CENTS *****94.00

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

#00003939# @021201383# [REDACTED]

090425 [REDACTED] ASRV

890425 [REDACTED] ASRV

09/05/2025 # 3939 \$94.00

LOCAL 1102 Local 1102 Retirement Fund Pension Account 311 Crossways Park Drive Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003937

FORTY-FOUR DOLLARS AND 85 CENTS *****44.85

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

#00003937# @021201383# [REDACTED]

09/05/2025 # 3937 \$44.85

LOCAL 1102 Local 1102 Retirement Fund Pension Account 311 Crossways Park Drive Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003940

THIRTY-SIX DOLLARS AND 45 CENTS *****36.45

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

#00003940# @021201383# [REDACTED]

As Directed by [REDACTED]

09/22/2025 # 3940 \$36.45

LOCAL 1102 Local 1102 Retirement Fund Pension Account 311 Crossways Park Drive Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003938

ONE HUNDRED EIGHTY-NINE DOLLARS AND 75 CENTS *****189.75

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

#00003938# @021201383# [REDACTED]

20250903 0000000000 [REDACTED]

TRN_DEBIT MHEDRZY 189.75 [REDACTED]

Ridgewood Metro [REDACTED]

09/04/2025 # 3938 \$189.75

LOCAL 1102 Local 1102 Retirement Fund Pension Account 311 Crossways Park Drive Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003941

SEVENTY-ONE DOLLARS AND 55 CENTS *****71.55

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

#00003941# @021201383# [REDACTED]

Bank of Albuquerque NDC *****

09/06/2025 05:24 PM

[REDACTED]

09/08/2025 # 3941 \$71.55



P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

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09/30/2025
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Check Images for Account XXXXXX (Continued)

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
311 Crossways Park Drive
Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 0000003942

THIRTY-ONE DOLLARS AND 82 CENTS *****31.82

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

⑈00003942⑈ ⑆021201383⑆ [REDACTED]

09/17/2025 # 3942 \$31.82

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
311 Crossways Park Drive
Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 0000003944

ONE HUNDRED TWENTY-NINE DOLLARS AND 25 CENTS *****129.25

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

⑈00003944⑈ ⑆021201383⑆ [REDACTED]

09/05/2025 # 3944 \$129.25

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
311 Crossways Park Drive
Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO.

SIXTY-FOUR DOLLARS AND 86 CENTS *****64.86

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

⑈00003943⑈ ⑆021201383⑆ [REDACTED]

For Deposit Only - JPMC

09/08/2025 # 3943 \$64.86

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
311 Crossways Park Drive
Woodbury, NY 11787

SEPTEMBER PENSION CHECK 9/01/2025 NO. 0000003945

SIXTY-FOUR DOLLARS AND 63 CENTS *****64.63

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [REDACTED]

⑈00003945⑈ ⑆021201383⑆ [REDACTED]

09/08/2025 # 3945 \$64.63

45743 0177885 0004-0005 45743



LOCAL 1102 RETIREMENT FUND
PENSION CHECK REGISTER FROM

9/01/2025 TO 9/30/2025

DATE: 10/03/2025
PAGE: 1

CHECK NBR	CHECK DATE	PAYEE NUMBER	PAYEE NAME	GROSS AMOUNT	FEDERAL WITHHOLD	Lump-Sum	Retro.	State	NET AMOUNT	CHECK NBR
3936	9/01/2025			140.51					140.51	3936
3937	9/01/2025			44.85					44.85	3937
3938	9/01/2025			189.75					189.75	3938
3939	9/01/2025			94.00					94.00	3939
3940	9/01/2025			36.45					36.45	3940
3941	9/01/2025			71.55					71.55	3941
3942	9/01/2025			31.82					31.82	3942
3943	9/01/2025			64.86					64.86	3943
3944	9/01/2025			129.25					129.25	3944
3945	9/01/2025			64.63					64.63	3945
TOTAL -				867.67	0.00	0.00	0.00	0.00	867.67	

NUMBER OF CHECKS ISSUED	10	TOTAL AMT	\$867.67
NUMBER OF ALIGNMENTS	0	TOTAL AMT	\$0.00
NUMBER OF VOIDS - PREV PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF VOIDS - CURR PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF REFUNDS - PREV PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF REFUNDS - CURR PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF STOP PAYMENTS - PREV	0	TOTAL AMT	\$0.00
NUMBER OF STOP PAYMENTS - CURR	0	TOTAL AMT	\$0.00

LOCAL 1102 RETIREMENT FUND
PENSION WIRE REGISTER FROM

9/01/2025 TO 9/30/2025

DATE: 10/03/2025
PAGE: 2

WIRE NBR	WIRE DATE	PAYEE NUMBER	PAYEE NAME	GROSS AMOUNT	FEDERAL WITHHOLD	Lump-Sum	Retro.	State	NET AMOUNT	WIRE NBR
18139	9/01/2025			51.16					51.16	18139
18140	9/01/2025			193.88					193.88	18140
18141	9/01/2025			63.25					63.25	18141
18142	9/01/2025			232.20					232.20	18142
18143	9/01/2025			330.00					330.00	18143
18144	9/01/2025			196.81					196.81	18144
18145	9/01/2025			162.25					162.25	18145
18146	9/01/2025			123.83					123.83	18146
18147	9/01/2025			65.55					65.55	18147
18148	9/01/2025			25.78					25.78	18148
18149	9/01/2025			85.19					85.19	18149
18150	9/01/2025			39.15					39.15	18150
18151	9/01/2025			92.00					92.00	18151
18152	9/01/2025			86.00					86.00	18152
18153	9/01/2025			179.50					179.50	18153
18154	9/01/2025			93.92					93.92	18154
18155	9/01/2025			58.75					58.75	18155
18156	9/01/2025			175.75					175.75	18156
18157	9/01/2025			64.63					64.63	18157
18158	9/01/2025			21.60					21.60	18158
18159	9/01/2025			226.19					226.19	18159
18160	9/01/2025			55.81					55.81	18160
18161	9/01/2025			108.69					108.69	18161
18162	9/01/2025			79.31					79.31	18162
18163	9/01/2025			144.00					144.00	18163
18164	9/01/2025			330.00					330.00	18164
18165	9/01/2025			178.75					178.75	18165
18166	9/01/2025			37.80					37.80	18166
18167	9/01/2025			101.48					101.48	18167
18168	9/01/2025			141.00					141.00	18168
18169	9/01/2025			96.94					96.94	18169
18170	9/01/2025			46.00					46.00	18170
18171	9/01/2025			146.88					146.88	18171
18172	9/01/2025			30.02					30.02	18172
18173	9/01/2025			91.06					91.06	18173
18174	9/01/2025			177.02					177.02	18174
18175	9/01/2025			141.75					141.75	18175
18176	9/01/2025			296.00					296.00	18176
18177	9/01/2025			80.39					80.39	18177
18178	9/01/2025			121.52					121.52	18178
18179	9/01/2025			64.05					64.05	18179
18180	9/01/2025			181.67					181.67	18180
18181	9/01/2025			214.44					214.44	18181
18182	9/01/2025			44.00					44.00	18182
18183	9/01/2025			35.32					35.32	18183
18184	9/01/2025			20.75					20.75	18184
18185	9/01/2025			159.50					159.50	18185
18186	9/01/2025			237.00	25.00				212.00	18186
18187	9/01/2025			242.78					242.78	18187
18188	9/01/2025			47.00					47.00	18188
18189	9/01/2025			32.85					32.85	18189

LOCAL 1102 RETIREMENT FUND
PENSION WIRE REGISTER FROM

9/01/2025 TO 9/30/2025

DATE: 10/03/2025
PAGE: 3

WIRE NBR	WIRE DATE	PAYEE NUMBER	PAYEE NAME	GROSS AMOUNT	FEDERAL WITHHOLD	Lump-Sum	Retro.	State	NET AMOUNT	WIRE NBR
18190	9/01/2025			104.30					104.30	18190
18191	9/01/2025			36.00					36.00	18191
18192	9/01/2025			46.00					46.00	18192
18193	9/01/2025			146.00					146.00	18193
18194	9/01/2025			71.30				4.98	66.32	18194
18195	9/01/2025			50.00					50.00	18195
18196	9/01/2025			56.38					56.38	18196
18197	9/01/2025			40.16					40.16	18197
18198	9/01/2025			162.00					162.00	18198
18199	9/01/2025			249.69					249.69	18199
18200	9/01/2025			102.81					102.81	18200
18201	9/01/2025			100.00					100.00	18201
18202	9/01/2025			40.18					40.18	18202
18203	9/01/2025			53.82					53.82	18203
18204	9/01/2025			261.44					261.44	18204
18205	9/01/2025			61.00					61.00	18205
18206	9/01/2025			91.80					91.80	18206
18207	9/01/2025			167.00					167.00	18207
18208	9/01/2025			131.00					131.00	18208
18209	9/01/2025			360.00					360.00	18209
18210	9/01/2025			58.75					58.75	18210
18211	9/01/2025			67.56					67.56	18211
18212	9/01/2025			64.35					64.35	18212
18213	9/01/2025			282.00					282.00	18213
18214	9/01/2025			194.73					194.73	18214
18215	9/01/2025			152.75					152.75	18215
18216	9/01/2025			73.44					73.44	18216
18217	9/01/2025			29.38					29.38	18217
18218	9/01/2025			100.26					100.26	18218
18219	9/01/2025			67.50					67.50	18219
18220	9/01/2025			63.25				4.42	58.83	18220
18221	9/01/2025			76.38					76.38	18221
18222	9/01/2025			184.00					184.00	18222
18223	9/01/2025			117.50					117.50	18223
18224	9/01/2025			121.50					121.50	18224
18225	9/01/2025			173.25					173.25	18225
18226	9/01/2025			61.69					61.69	18226
18227	9/01/2025			80.50					80.50	18227
18228	9/01/2025			181.50	27.22				154.28	18228
18229	9/01/2025			55.81					55.81	18229
18230	9/01/2025			101.25					101.25	18230
18231	9/01/2025			90.00					90.00	18231
18232	9/01/2025			148.50					148.50	18232
18233	9/01/2025			225.50					225.50	18233
18234	9/01/2025			74.64					74.64	18234
18235	9/01/2025			141.00	20.00				121.00	18235
18236	9/01/2025			142.29					142.29	18236
18237	9/01/2025			160.50					160.50	18237
18238	9/01/2025			293.75					293.75	18238
18239	9/01/2025			243.81					243.81	18239
18240	9/01/2025			108.26					108.26	18240

LOCAL 1102 RETIREMENT FUND
PENSION WIRE REGISTER FROM

9/01/2025 TO 9/30/2025

DATE: 10/03/2025
PAGE: 4

WIRE NBR	WIRE DATE	PAYEE NUMBER	PAYEE NAME	GROSS AMOUNT	FEDERAL WITHHOLD	Lump-Sum	Retro.	State	NET AMOUNT	WIRE NBR
18241	9/01/2025			229.13	4.20				224.93	18241
18242	9/01/2025			31.50					31.50	18242
18243	9/01/2025			126.31					126.31	18243
18244	9/01/2025			211.50					211.50	18244
18245	9/01/2025			252.63					252.63	18245
18246	9/01/2025			61.69					61.69	18246
18247	9/01/2025			42.00					42.00	18247
18248	9/01/2025			42.00					42.00	18248
18249	9/01/2025			196.81					196.81	18249
18250	9/01/2025			42.00					42.00	18250
18251	9/01/2025			62.10					62.10	18251
18252	9/01/2025			135.13					135.13	18252
18253	9/01/2025			46.27					46.27	18253
18254	9/01/2025			132.00					132.00	18254
18255	9/01/2025			70.93					70.93	18255
TOTAL -				14199.65	76.42	0.00	0.00	9.40	14113.83	-

NUMBER OF WIRES ISSUED	117	TOTAL AMT	\$14,113.83
NUMBER OF VOIDS - PREV PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF VOIDS - CURR PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF REFUNDS - PREV PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF REFUNDS - CURR PERIOD	0	TOTAL AMT	\$0.00
NUMBER OF STOP PAYMENTS - PREV	0	TOTAL AMT	\$0.00
NUMBER OF STOP PAYMENTS - CURR	0	TOTAL AMT	\$0.00

LOCAL 1102 RETIREMENT FUND
PENSION RETIREMENT TOTALS FROM 9/01/2025 TO 9/30/2025

DATE: 10/03/2025
PAGE: 5

RETIREE		GROSS	FEDERAL	Lump-Sum	Retro.	State	NET AMOUNT
Normal Retirement	107	13543.60	76.42	—		9.40	13457.78
Beneficiary	20	1523.72					1523.72
TOTALS:	127	15067.32	76.42			9.40	14981.50

RETIREE		GROSS	FEDERAL	Lump-Sum	Retro.	State	NET AMOUNT
NORMAL LIFE	4	787.25	20.00				767.25
DEF/NORMAL LIFE	75	10054.79	56.42			9.40	9988.97
DEF/NORMAL 50% JOI	14	1419.88					1419.88
DEF/NORMAL 75% JOI	12	1095.01					1095.01
DEF/POST 65 LIFE	1	85.19					85.19
DEF/POST 65 50% JO	1	101.48					101.48
BENEFICIARY PAY	20	1523.72					1523.72
TOTALS:	127	15067.32	76.42			9.40	14981.50

LOCAL 1102 RETIREMENT FUND
PENSION BENEFIT OPTION TOTALS: 9/01/2025 TO 9/30/2025

DATE: 10/03/2025
PAGE: 7

STATE TAX WITHHELD BY STATE

CT	9.40

TOTAL	9.40

LOCAL 1102 RETIREMENT FUND
PENSION CHECKS CLEARED FROM 9/01/2025 THRU 9/30/2025

DATE: 10/03/2025
PAGE: 1

CHECK NBR	CHECK DATE	PAYEE NUMBER	PAYEE NAME	CHECK AMOUNT	CLEARED AMOUNT	DIFF. AMOUNT	CLEARED DATE	CHECK STATUS	VOID DATE
3936	9/01/2025	XXXXX		140.51	140.51		9/08/2025		
3937	9/01/2025	XXXXX		44.85	44.85		9/05/2025		
3938	9/01/2025	XXXXX		189.75	189.75		9/04/2025		
3939	9/01/2025	XXXXX		94.00	94.00		9/05/2025		
3940	9/01/2025	XXXXX		36.45	36.45		9/22/2025		
3941	9/01/2025	XXXXX		71.55	71.55		9/08/2025		
3942	9/01/2025	XXXXX		31.82	31.82		9/17/2025		
3943	9/01/2025	XXXXX		64.86	64.86		9/08/2025		
3944	9/01/2025	XXXXX		129.25	129.25		9/05/2025		
3945	9/01/2025	XXXXX		64.63	64.63		9/08/2025		
NUMBER OF CHECKS: 10				TOTALS:	867.67	867.67			

LOCAL 1102 RETIREMENT FUND
ACCOUNT RECONCILIATION DETAILS

CHK CLEAR FLAG UPDATED

DATE: 10/01/2025
PAGE: 1

EXCEPTION REASON	CHECK NUMBER	CHECK DATE	ISSUED AMOUNT	CLEARED AMOUNT	CLEARED DATE
---------------------	-----------------	---------------	------------------	-------------------	-----------------

TOTAL CHECK EXCEPTIONS		0			
TOTAL CHECKS CLEARED		10			

TOTAL AMOUNT	0.00
TOTAL AMOUNT	867.67

RETIREMENT FUND

For the Nine Months Ending Tuesday, September 30, 2025

	2025	2024
	9/30/2025	9/30/2024
Cash:		
1015-000-0000-00000-00 Cash - Admin (VNB)	18,709.31	7,240.87
1018-000-0000-00000-00 Cash - VNB - Pension Claims	63,855.92	64,411.36
Total Cash	82,565.23	71,652.23



P.O. Box 558
Wayne, NJ 07474-0558

Last Statement:
Statement Ending:
Page:

August 31, 2025
September 30, 2025
1 of 5

3926 M0656DDA100125071029 03 000000000 45743 005



LOCAL 1102 RETIREMENT FUND
PENSION DISTRIBUTION
311 CROSSWAYS PARK DR
WOODBURY NY 11797-2041



Email: contactus@valley.com



Visit Us Online: www.valley.com



Mail To: 1720 Route 23, Wayne, NJ 07470

Account Statement

BUSINESS ANALYSIS CHECKING - XXXXXX

SUMMARY FOR THE PERIOD: 09/01/25 - 09/30/25

LOCAL 1102 RETIREMENT FUND

Beginning Balance	+	Deposits & Other Credits	-	Withdrawals & Other Debits	=	Ending Balance
\$78,923.24		\$0.00		\$15,067.32		\$63,855.92

TRANSACTIONS

Date	Description	Withdrawals & Other Debits	Deposits & Other Credits	Balance
	Beginning Balance			\$78,923.24
09/02	ACH DEBIT	-\$76.42		\$78,846.82
	IRS USATAXPYMT 250902			
09/02	ACH DEBIT	-\$14,113.83		\$64,732.99
	LOCAL 1102 PENSION 250901			
09/02	ACH DEBIT	-\$9.40		\$64,723.59
	STATE OF CT DRS BUS DIRPAY 250902			
09/04	CHECK 3938	-\$189.75		\$64,533.84
09/05	CHECK 3937	-\$44.85		\$64,488.99
09/05	CHECK 3939	-\$94.00		\$64,394.99
09/05	CHECK 3944	-\$129.25		\$64,265.74
09/08	CHECK 3945	-\$64.63		\$64,201.11
09/08	CHECK 3943	-\$64.86		\$64,136.25
09/08	CHECK 3941	-\$71.55		\$64,064.70
09/08	CHECK 3936	-\$140.51		\$63,924.19
09/17	CHECK 3942	-\$31.82		\$63,892.37
09/22	CHECK 3940	-\$36.45		\$63,855.92
	Ending Balance			\$63,855.92

CHECKS IN ORDER

Date	Number	Amount	Date	Number	Amount
09/08	3936	\$140.51	09/04	3938	\$189.75
09/05	3937	\$44.85	09/05	3939	\$94.00

(*) Check Number Missing or Check Converted to Electronic Transaction and Listed under the Transaction section.





P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

XXXXXX
09/30/2025
2 of 5

CHECKS IN ORDER (continued)

Date	Number	Amount	Date	Number	Amount
09/22	3940	\$36.45	09/08	3943	\$64.86
09/08	3941	\$71.55	09/05	3944	\$129.25
09/17	3942	\$31.82	09/08	3945	\$64.63

(*) Check Number Missing or Check Converted to Electronic Transaction and Listed under the Transaction section.

OVERDRAFT FEES

	Total This Period:	Total Year-To-Date:
Total Overdraft Fees:	\$0.00	\$0.00





P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

XXXXXX
09/30/2025
3 of 5

Check Images for Account XXXXXX

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
RWDSUFCW 311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003936

ONE HUNDRED FORTY DOLLARS AND 51 CENTS *****140.51

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

00003936 ⑆021201383⑆ [REDACTED]

For Deposit Only - JPMC

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

ENCLOSURE HERE

09/08/2025 # 3936 \$140.51

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
RWDSUFCW 311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003939

NINETY-FOUR DOLLARS AND 00 CENTS *****94.00

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

00003939 ⑆021201383⑆ [REDACTED]

090425 [REDACTED] ASRV

090425 [REDACTED] ASRV

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

ENCLOSURE HERE

09/05/2025 # 3939 \$94.00

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
RWDSUFCW 311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003937

FORTY-FOUR DOLLARS AND 85 CENTS *****44.85

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

00003937 ⑆021201383⑆ [REDACTED]

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

ENCLOSURE HERE

09/05/2025 # 3937 \$44.85

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
RWDSUFCW 311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003940

THIRTY-SIX DOLLARS AND 45 CENTS *****36.45

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

00003940 ⑆021201383⑆ [REDACTED]

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

ENCLOSURE HERE

09/22/2025 # 3940 \$36.45

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
RWDSUFCW 311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003938

ONE HUNDRED EIGHTY-NINE DOLLARS AND 75 CENTS *****189.75

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

00003938 ⑆021201383⑆ [REDACTED]

20250903 0000000000 [REDACTED]

TRN_DEBIT MMEDRZY 189.75

Ridgewood Metro

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

ENCLOSURE HERE

09/04/2025 # 3938 \$189.75

LOCAL 1102 Local 1102 Retirement Fund
Pension Account
RWDSUFCW 311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003941

SEVENTY-ONE DOLLARS AND 55 CENTS *****71.55

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

00003941 ⑆021201383⑆ [REDACTED]

Bank of Albuquerque
MDC *****
09/06/2025 05:24 PM

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

ENCLOSURE HERE

09/08/2025 # 3941 \$71.55



P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

XXXXXX
09/30/2025
4 of 5

Check Images for Account XXXXXX (Continued)

LOCAL 1102 Local 1102 Retirement Fund
RWDSU-UFCW Pension Account
311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003942

THIRTY-ONE DOLLARS AND 82 CENTS *****31.82

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

#00003942# ⑆021201383⑆ [REDACTED]

DO NOT WRITE STAMP OR SIGN BELOW THIS LINE

*FEDERAL RESERVE BOARD OF GOVERNORS

ENDORSE HERE

09/17/2025 # 3942 \$31.82

LOCAL 1102 Local 1102 Retirement Fund
RWDSU-UFCW Pension Account
311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003944

ONE HUNDRED TWENTY-NINE DOLLARS AND 25 CENTS *****129.25

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

#00003944# ⑆021201383⑆ [REDACTED]

DO NOT WRITE STAMP OR SIGN BELOW THIS LINE

*FEDERAL RESERVE BOARD OF GOVERNORS

ENDORSE HERE

09/05/2025 # 3944 \$129.25

LOCAL 1102 Local 1102 Retirement Fund
RWDSU-UFCW Pension Account
311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003943

SIXTY-FOUR DOLLARS AND 86 CENTS *****64.86

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

#00003943# ⑆021201383⑆ [REDACTED]

DO NOT WRITE STAMP OR SIGN BELOW THIS LINE

*FEDERAL RESERVE BOARD OF GOVERNORS

ENDORSE HERE

09/08/2025 # 3943 \$64.86

LOCAL 1102 Local 1102 Retirement Fund
RWDSU-UFCW Pension Account
311 Crossways Park Drive
Woodbury, NY 11797

SEPTEMBER PENSION CHECK 9/01/2025 NO. 00000003945

SIXTY-FOUR DOLLARS AND 63 CENTS *****64.63

PAY TO THE ORDER OF [REDACTED]

TRUSTEE [Signature]

#00003945# ⑆021201383⑆ [REDACTED]

DO NOT WRITE STAMP OR SIGN BELOW THIS LINE

*FEDERAL RESERVE BOARD OF GOVERNORS

ENDORSE HERE

09/08/2025 # 3945 \$64.63





P.O. Box 558
Wayne, NJ 07474-0558

Account Number:
Statement Date:
Page :

XXXXXX
09/30/2025
5 of 5

To Reconcile Your Account

1. Compare the checks listed as paid on your statement with the entries appearing in your checkbook to insure that they have been properly charged to your account.
2. Create a list of all checks that have been issued by you but have not been paid by Valley (Check(s) Outstanding).
3. Add to your checkbook balance any credit not already recorded in the checkbook.
4. Deduct from your checkbook any service charge or other charges (including automatic deductions) which you have not already recorded in your checkbook.
5. Follow the instructions listed in the Balance Reconciliation section below.

Balance Reconciliation

1 Enter ending statement balance	
2 Add deposits recorded in your checkbook but not shown on this statement.	
3 Total (1 plus 2 above)	
4 Subtract total check(s) outstanding	
5 Balance (3 less 4 should equal checkbook balance)	

Finance Charge Computation For Personal Line Of Credit

The Finance Charge that accrues in any monthly billing period is determined on each day in the monthly billing cycle by multiplying the Daily Periodic Rate by the outstanding principal balance (after subtracting payments and adding advances posted that day); then we add the results of these calculations for the number of days in the billing cycle. The Daily Periodic Rate is the Annual Percentage Rate in effect during the monthly billing cycle divided by 365.

In Case Of Errors Or Questions About Your Personal Line Of Credit Transactions

A. Pursuant To The Federal Fair Credit Billing Act

If you think your statement is wrong or if you need more information about checking transactions on your statement which did not arise from an electronic transfer, write us as soon as possible at Valley National Bank, Attn: Customer Care, 1720 Route 23, Wayne, NJ 07470-7533, or email us at contactus@valley.com. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can contact us at 800-522-4100, but doing so will not preserve your rights. In your letter, give us your name and account number and the dollar amount of the suspected error. Describe the error and explain, if you can,

why you believe there is an error. If you need more information, describe the item you are unsure about. You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

B. Under Applicable State Law

If you rely upon the 3 months period provided by state law, you may lose important rights that could be preserved by action more promptly under the federal law described in the first paragraph in this section. State law provisions apply only after expiration of the time period for submitting a proper written notice of a billing error under federal law.

In Case Of Error Or Questions About Your Electronic Transfers (Pursuant to the Electronic Fund Transfer Act. Applicable to personal accounts only; does not pertain to wire transfers.)

If you think your statement or receipt is wrong or if you need more information about an electronic transfer on the statement or receipt, please contact us at 800-522-4100; write us at Valley National Bank, Attn: Customer Care, 1720 Route 23, Wayne, NJ 07470-7533, or email us at contactus@valley.com. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. Tell us your name and account number and the dollar amount of the suspected error. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this or 20 business days if your notice of error involves an electronic fund transfer to or from the account within 30 days after the first deposit to the account was made, we will provisionally credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For additional terms and conditions applicable to your account statement, please refer to your account agreement.



**ACH VENDOR/MISCELLANEOUS PAYMENT
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY

AGENCY IDENTIFIER:

AGENCY LOCATION CODE (ALC):

ACH FORMAT:

☐ CCD +

☐ CTX

ADDRESS:

CONTACT PERSON NAME:

TELEPHONE NUMBER:

ADDITIONAL INFORMATION:

PAYEE/COMPANY INFORMATION

NAME

Local 1102 Retirement Fund

SSN NO. OR TAXPAYER ID NO.

13-5669982

ADDRESS

311 Crossways Park Drive

Woodbury, NY 11797

CONTACT PERSON NAME:

Angelo Cione

TELEPHONE NUMBER:

(516) 683-1102

FINANCIAL INSTITUTION INFORMATION

NAME:

Valley Bank

ADDRESS:

699 Hilside Avenue

New Hyde Park, NY 11040

ACH COORDINATOR NAME:

TELEPHONE NUMBER:

(516) 437-1000

NINE-DIGIT ROUTING TRANSIT NUMBER:

0 2 1 2 0 1 3 8 3

DEPOSITOR ACCOUNT TITLE:

Local 1102 Retirement Fund - SFA Admin

DEPOSITOR ACCOUNT NUMBER:

LOCKBOX NUMBER:

TYPE OF ACCOUNT:

☒ CHECKING

☐ SAVINGS

☐ LOCKBOX

SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL:
(Could be the same as ACH Coordinator)

TELEPHONE NUMBER:

(516) 437-1000

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U S C 3322; 31 CFR 210



June 5, 2026

To whom it may concern:

Local 1102 Retirement Trust maintains a depository relationship with Valley Bank.

The checking account for this entity is [REDACTED]. The ABA number is 021201383

This account can accept wires or ACH transactions.

If you require any additional information, please contact me at my branch office

516-4371000

Sincerely

A handwritten signature in cursive script that reads 'Erene Joseph'.

Erene Joseph

Sr Personal Banker

Valley Bank

699 Hillside Avenue

New Hyde Park, NY 11040

Angelo Cione

From: Notification <notifications@lifestatus360.com>
Sent: Saturday, September 27, 2025 7:55 PM
To: Michael Gerbe; Doreen Douglas; Kristy Scholfield; Angelo Cione; Jennifer DeLeonardis
Subject: Notification of Records



Notification of Population Analysis

Account Number:	[REDACTED]
Account Name:	Local 1102 RWDSU - UFCW
Process Date:	09/27/2025 04:49:20 68 pm

Your Daily Results

• Number of New Death Matches:	1
• Number of New Obit Matches:	3
• Total Records Processed:	6768

Metrics Summary

• Total Number of Records:	6768
• Total Number of Deaths Found to date:	1029
• Obit Matches to Date	
• Number of Unique SSNs:	6765
• Number of Invalid SSNs:	2
• Number of Invalid DOBs:	145
• Number of Previously Reported:	3
• Number of Missing Addresses:	0
• Number of Missing Cities:	21
• Number of Missing States:	22
• Number of Missing Zip Codes:	20

Service and Type

• Service:	
• Type:	

Your results can be viewed by logging in to your account using the link below. Click [here](#) to Log In (This is an automatically generated email notification.) Should you need assistance, please contact Customer Support at support@lifestatus360.com or call 1-888-Life-360 (543-3360).

Sincerely,

The Team at LifeStatus360

NOTE: Usernames and passwords are for your exclusive use and may not be shared. Each username and password pair is monitored for compliance with this policy.

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INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **JUN 30 2015**

LOCAL 1102 RETIREMENT FUND
C/O FIRST ACTUARIAL CONSULTING INC
STEPHEN FRIEDMANN
1501 BROADWAY STE 1728
NEW YORK, NY 10036

Employer Identification Number:
13-5669982

DLN:
17007048071015

Person to Contact:
CHRISTINA M STRITTHOLT ID# [REDACTED]

Contact Telephone Number:
(513) 263-4497

Plan Name:
RETIREMENT PLAN OF LOCAL 1102
RETIREMENT FUND
Plan Number: 001

Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Continued qualification of the plan under its present form will depend on its effect in operation. See section 1.401-1(b)(3) of the Income Tax Regulations. We will review the status of the plan in operation periodically.

The enclosed Publication 794 explains the significance and the scope of this favorable determination letter based on the determination requests selected on your application forms. Publication 794 describes the information that must be retained to have reliance on this favorable determination letter. The publication also provides examples of the effect of a plan's operation on its qualified status and discusses the reporting requirements for qualified plans. Please read Publication 794.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination letter gives no reliance for any qualification change that becomes effective, any guidance published, or any statutes enacted, after the issuance of the Cumulative List (unless the item has been identified in the Cumulative List) for the cycle under which this application was submitted.

This determination letter is applicable for the amendment(s) executed on 12/19/14.

This letter may not be relied on after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after the application was received. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification

Letter 2002

LOCAL 1102 RETIREMENT FUND

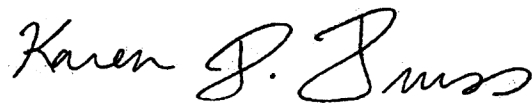
Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the Form 2848 Power of Attorney or appointee as indicated by the Form 8821 Tax Information Authorization.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,

A handwritten signature in black ink, reading "Karen D. Truss". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

Karen D. Truss
Director, EP Rulings & Agreements

Enclosures:
Publication 794
Addendum

LOCAL 1102 RETIREMENT FUND

This determination letter does not provide reliance for any portion(s) of the document that incorporates the terms of an auxiliary agreement (collective bargaining, reciprocity and/or participation agreement), unless the exact language of the section(s) that is being incorporated by reference to the auxiliary agreement has been appended to the document.

**AMENDMENT TO THE
Retirement Plan of Local 1102 Retirement Fund
as Amended and Restated Effective January 1, 2014
TO REINSTATE SUSPENDED BENEFITS**

Background

1. The Board of Trustees of the Retirement Plan of Local 1102 Retirement Fund (the “Board”) has applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the Retirement Plan of Local 1102 Retirement Fund (the “Plan”).
2. 29 C.F.R. §§ 4262.6(e)(2) and 4262.15(a) require that the plan sponsor of a plan that is applying for special financial assistance and that suspended benefits under section 305(e)(9) or 4245(a) of ERISA amend the written instrument governing the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38).
3. 29 C.F.R. § 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under section 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under section 4262.6(e)(2) of ERISA and certification by the plan sponsor that the plan amendment will be timely adopted. Section 4262.7(e)(2) further requires (1) that such certification be signed either by all members of the plan’s board of trustees or by one or more trustees duly authorized both to sign the certification on behalf of the entire board and to commit the board to timely adopting the amendment after the plan’s application for special financial assistance is approved, and (2) that each signature be accompanied by the printed name and title of the signer.
4. Benefits under the Plan have been suspended under section 4245(a) of ERISA due to plan insolvency.
5. Under Article 11 of the Retirement Plan of Local 1102 Retirement Fund as Amended and Restated Effective January 1, 2014 (the “Plan Document”), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Section 13.8 to read as follows:

“i. Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 305(e)(9) or 4245(a) of ERISA.

ii. The Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of their benefits that were not paid because of the suspension, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the Plan, irrespective of whether the participant or beneficiary dies after the date special financial assistance is paid.

Jack Caffrey
Union Trustee

Francis Burke
Employer Trustee

Date: _____

Version Updates

v20230727p

Version

Date updated

v20230727p

07/27/2023 Updated to highlight explanation needed if contributions and withdrawal liability payments do not match the plan year 5500 amounts.

v20220701p

07/01/2022

TEMPLATE 3
Historical Plan Information

File name: *Template 3 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.
 For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20230727p

Provide 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 base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the contributions and withdrawal liabilities shown on this table do not equal the amount shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
PN:	001

Unit (e.g. hourly, weekly)	
----------------------------	--

All Other Sources of Non-Investment Income
--

Plan Year (in order from oldest to most recent)			All Other Sources of Non-Investment Income							Number of Active Participants at Beginning of Plan Year
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 Collected**		
2010	01/01/2010	12/31/2010						\$47,239.00		
2011	01/01/2011	12/31/2011						\$49,409.00		
2012	01/01/2012	12/31/2012						\$53,928.00		
2013	01/01/2013	12/31/2013						\$54,288.00		
2014	01/01/2014	12/31/2014						\$50,472.00		
2015	01/01/2015	12/31/2015						\$40,272.00		
2016	01/01/2016	12/31/2016						\$64,710.00		
2017	01/01/2017	12/31/2017						\$54,798.00		
2018	01/01/2018	12/31/2018						\$53,890.00		
2019	01/01/2019	12/31/2019						\$116,055.00		
2020	01/01/2020	12/31/2020						\$39,679.00		
2021	01/01/2021	12/31/2021						\$44,048.00		
2022	01/01/2022	12/31/2022						\$36,054.00		
2023	01/01/2023	12/31/2023						\$31,166.00		
2024	01/01/2024	12/31/2024						\$19,250.00		

* Total contributions shown here should be contributions based upon CBU's and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."
 ** If the contributions and withdrawal liabilities shown on this table do not equal the amounts shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

TEMPLATE 4A

v20221102p

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. Projected benefit payments should be entered based on current participant status as of the SFA census date. 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. Total expenses should match the amounts shown on 4A-4 and 4A-5.

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	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

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:	Local 1102 RF
EIN:	13-5669982
PN:	001
Initial Application Date:	12/03/2025
SFA Measurement Date:	09/30/2025
Last day of first plan year ending after the measurement date:	12/31/2025

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:	7.50%
SFA Interest Rate Used:	5.86%

Rate used in projection of non-SFA assets.

Rate used in projection of SFA assets.

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

Plan Interest Rate:	7.50%
---------------------	-------

Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates
disregarding modifications made under clause (iv) of such section.

	Month Year	(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):	December 2025	4.61%	5.26%	5.70%
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	November 2025	4.67%	5.28%	5.69%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	October 2025	4.75%	5.33%	5.71%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	September 2025	4.81%	5.35%	5.69%

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):	7.69%
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This amount is calculated based on the other information entered above.

Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	7.50%
Non-SFA Interest Rate Match Check:	Match

This amount is calculated based on the other information entered above.

If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	5.86%
---	-------

This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	5.86%
SFA Interest Rate Match Check:	Match

This amount is calculated based on the other information entered above.

If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

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:	Local 1102 RF
EIN:	13-5669982
PN:	001
SFA Measurement Date:	09/30/2025

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
09/30/2025	12/31/2025	\$50,078	\$164,131	\$0	\$0	\$214,209
01/01/2026	12/31/2026	\$188,133	\$32,769	\$0	\$0	\$220,902
01/01/2027	12/31/2027	\$176,088	\$38,946	\$0	\$0	\$215,034
01/01/2028	12/31/2028	\$164,246	\$47,138	\$0	\$0	\$211,384
01/01/2029	12/31/2029	\$152,676	\$54,877	\$0	\$0	\$207,553
01/01/2030	12/31/2030	\$141,433	\$55,575	\$0	\$0	\$197,008
01/01/2031	12/31/2031	\$130,562	\$55,311	\$0	\$0	\$185,873
01/01/2032	12/31/2032	\$120,092	\$56,205	\$0	\$0	\$176,297
01/01/2033	12/31/2033	\$110,047	\$57,883	\$0	\$0	\$167,930
01/01/2034	12/31/2034	\$100,442	\$61,504	\$0	\$0	\$161,946
01/01/2035	12/31/2035	\$91,290	\$62,342	\$0	\$0	\$153,632
01/01/2036	12/31/2036	\$82,603	\$65,022	\$0	\$0	\$147,625
01/01/2037	12/31/2037	\$74,388	\$65,002	\$0	\$0	\$139,390
01/01/2038	12/31/2038	\$66,656	\$63,950	\$0	\$0	\$130,606
01/01/2039	12/31/2039	\$59,411	\$62,247	\$0	\$0	\$121,658
01/01/2040	12/31/2040	\$52,658	\$61,243	\$0	\$0	\$113,901
01/01/2041	12/31/2041	\$46,399	\$60,412	\$0	\$0	\$106,811
01/01/2042	12/31/2042	\$40,636	\$59,092	\$0	\$0	\$99,728
01/01/2043	12/31/2043	\$35,361	\$56,935	\$0	\$0	\$92,296
01/01/2044	12/31/2044	\$30,565	\$54,612	\$0	\$0	\$85,177
01/01/2045	12/31/2045	\$26,233	\$52,100	\$0	\$0	\$78,333
01/01/2046	12/31/2046	\$22,345	\$49,725	\$0	\$0	\$72,070
01/01/2047	12/31/2047	\$18,882	\$47,224	\$0	\$0	\$66,106
01/01/2048	12/31/2048	\$15,822	\$44,500	\$0	\$0	\$60,322
01/01/2049	12/31/2049	\$13,142	\$41,738	\$0	\$0	\$54,880
01/01/2050	12/31/2050	\$10,819	\$38,927	\$0	\$0	\$49,746
01/01/2051	12/31/2051	\$8,824	\$36,086	\$0	\$0	\$44,910

TEMPLATE 4A - Sheet 4A-3

v20221102p

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:	Local 1102 RF	
EIN:	13-5669982	
PN:	001	
SFA Measurement Date:	09/30/2025	

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

PROJECTED ADMINISTRATIVE EXPENSES for:

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
09/30/2025	12/31/2025	211	N/A	\$50,079	\$50,079
01/01/2026	12/31/2026	202	\$8,080	\$252,000	\$260,080
01/01/2027	12/31/2027	193	\$7,894	\$185,637	\$193,531
01/01/2028	12/31/2028	185	\$7,737	\$182,509	\$190,246
01/01/2029	12/31/2029	176	\$7,526	\$179,272	\$186,798
01/01/2030	12/31/2030	168	\$7,346	\$169,962	\$177,307
01/01/2031	12/31/2031	160	\$8,320	\$158,966	\$167,286
01/01/2032	12/31/2032	152	\$8,082	\$150,585	\$158,667
01/01/2033	12/31/2033	144	\$7,829	\$143,308	\$151,137
01/01/2034	12/31/2034	137	\$7,616	\$138,136	\$145,751
01/01/2035	12/31/2035	130	\$7,389	\$130,880	\$138,269
01/01/2036	12/31/2036	123	\$7,149	\$125,714	\$132,863
01/01/2037	12/31/2037	116	\$6,894	\$118,557	\$125,451
01/01/2038	12/31/2038	109	\$6,623	\$110,922	\$117,545
01/01/2039	12/31/2039	103	\$6,400	\$103,093	\$109,492
01/01/2040	12/31/2040	96	\$6,099	\$96,412	\$102,511
01/01/2041	12/31/2041	90	\$5,846	\$90,284	\$96,130
01/01/2042	12/31/2042	84	\$5,579	\$84,176	\$89,755
01/01/2043	12/31/2043	79	\$5,365	\$77,701	\$83,066
01/01/2044	12/31/2044	73	\$5,069	\$71,590	\$76,659
01/01/2045	12/31/2045	68	\$4,828	\$65,671	\$70,500
01/01/2046	12/31/2046	63	\$4,574	\$60,289	\$64,863
01/01/2047	12/31/2047	58	\$4,306	\$55,190	\$59,495
01/01/2048	12/31/2048	53	\$4,023	\$50,267	\$54,290
01/01/2049	12/31/2049	49	\$3,803	\$45,589	\$49,392
01/01/2050	12/31/2050	45	\$3,571	\$41,200	\$44,771
01/01/2051	12/31/2051	41	\$3,327	\$37,092	\$40,419

TEMPLATE 4A - Sheet 4A-4

v20221102p

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:	Local 1102 RF	
EIN:	13-5669982	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	09/30/2025	
Fair Market Value of Assets as of the SFA Measurement Date:	\$47,821	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$3,744,310	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.
Projected SFA exhaustion year:	08/02/1905	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.
Non-SFA Interest Rate:	7.50%	
SFA Interest Rate:	5.86%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	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))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)								
09/30/2025	12/31/2025		\$11,927		-\$214,209	-\$41,544	-\$50,079	-\$305,832	\$50,059	\$3,488,538	\$0	\$937	\$60,685
01/01/2026	12/31/2026		\$38,520		-\$220,902		-\$260,080	-\$480,982	\$190,564	\$3,198,120	\$0	\$5,751	\$104,956
01/01/2027	12/31/2027		\$33,720		-\$215,034		-\$193,531	-\$408,565	\$175,499	\$2,965,055	\$0	\$9,016	\$147,692
01/01/2028	12/31/2028		\$33,720		-\$211,384		-\$190,246	-\$401,630	\$162,044	\$2,725,469	\$0	\$12,221	\$193,633
01/01/2029	12/31/2029		\$33,720		-\$207,553		-\$186,798	-\$394,351	\$148,216	\$2,479,334	\$0	\$15,666	\$243,019
01/01/2030	12/31/2030		\$33,720		-\$197,008		-\$177,307	-\$374,315	\$134,377	\$2,239,396	\$0	\$19,370	\$296,110
01/01/2031	12/31/2031		\$33,720		-\$185,873		-\$167,286	-\$353,159	\$120,933	\$2,007,171	\$0	\$23,352	\$353,182
01/01/2032	12/31/2032		\$29,969		-\$176,297		-\$158,667	-\$334,964	\$107,855	\$1,780,061	\$0	\$27,587	\$410,738
01/01/2033	12/31/2033		\$24,636		-\$167,930		-\$151,137	-\$319,067	\$95,010	\$1,556,004	\$0	\$31,641	\$467,016
01/01/2034	12/31/2034		\$24,636		-\$161,946		-\$145,751	-\$307,697	\$82,212	\$1,330,519	\$0	\$35,862	\$527,514
01/01/2035	12/31/2035		\$24,636		-\$153,632		-\$138,269	-\$291,901	\$69,459	\$1,108,077	\$0	\$40,399	\$592,549
01/01/2036	12/31/2036		\$24,636		-\$147,625		-\$132,863	-\$280,488	\$56,756	\$884,346	\$0	\$45,277	\$662,462
01/01/2037	12/31/2037		\$24,636		-\$139,390		-\$125,451	-\$264,841	\$44,102	\$663,607	\$0	\$50,520	\$737,618
01/01/2038	12/31/2038		\$24,636		-\$130,606		-\$117,545	-\$248,151	\$31,653	\$447,108	\$0	\$56,157	\$818,411
01/01/2039	12/31/2039		\$24,636		-\$121,658		-\$109,492	-\$231,150	\$19,462	\$235,420	\$0	\$62,217	\$905,264
01/01/2040	12/31/2040		\$24,636		-\$113,901		-\$102,511	-\$216,412	\$7,487	\$26,495	\$0	\$68,731	\$998,631
01/01/2041	12/31/2041		\$24,636		-\$106,811		-\$96,130	-\$26,495	\$0	\$0	-\$176,446	\$70,050	\$916,870
01/01/2042	12/31/2042		\$24,636		-\$99,728		-\$89,755	\$0	\$0	\$0	-\$189,483	\$62,549	\$814,573
01/01/2043	12/31/2043		\$24,636		-\$92,296		-\$83,066	\$0	\$0	\$0	-\$175,362	\$55,403	\$719,249
01/01/2044	12/31/2044		\$24,636		-\$85,177		-\$76,659	\$0	\$0	\$0	-\$161,836	\$48,757	\$630,805
01/01/2045	12/31/2045		\$22,583		-\$78,333		-\$70,500	\$0	\$0	\$0	-\$148,833	\$42,607	\$547,163
01/01/2046	12/31/2046		\$0		-\$72,070		-\$64,863	\$0	\$0	\$0	-\$136,933	\$35,941	\$446,171
01/01/2047	12/31/2047		\$0		-\$66,106		-\$59,495	\$0	\$0	\$0	-\$125,601	\$28,788	\$349,358
01/01/2048	12/31/2048		\$0		-\$60,322		-\$54,290	\$0	\$0	\$0	-\$114,612	\$21,936	\$256,683
01/01/2049	12/31/2049		\$0		-\$54,880		-\$49,392	\$0	\$0	\$0	-\$104,272	\$15,371	\$167,781
01/01/2050	12/31/2050		\$0		-\$49,746		-\$44,771	\$0	\$0	\$0	-\$94,517	\$9,066	\$82,330
01/01/2051	12/31/2051		\$0		-\$44,910		-\$40,419	\$0	\$0	\$0	-\$85,329	\$2,999	\$0

TEMPLATE 5A

v20220802p

Baseline - 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 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A 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 that were 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).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - 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 Baseline SFA amount 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 5A-3.

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 the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
PN:	001
SFA Measurement Date:	09/30/2025

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
09/30/2025	12/31/2025	\$50,078	\$381,001	\$0	\$0	\$431,079
01/01/2026	12/31/2026	\$188,133	\$41,833	\$0	\$0	\$229,966
01/01/2027	12/31/2027	\$176,088	\$47,167	\$0	\$0	\$223,255
01/01/2028	12/31/2028	\$164,247	\$54,509	\$0	\$0	\$218,756
01/01/2029	12/31/2029	\$152,676	\$61,403	\$0	\$0	\$214,079
01/01/2030	12/31/2030	\$141,434	\$61,275	\$0	\$0	\$202,709
01/01/2031	12/31/2031	\$130,562	\$60,221	\$0	\$0	\$190,783
01/01/2032	12/31/2032	\$120,093	\$60,371	\$0	\$0	\$180,464
01/01/2033	12/31/2033	\$110,047	\$61,366	\$0	\$0	\$171,413
01/01/2034	12/31/2034	\$100,442	\$64,370	\$0	\$0	\$164,812
01/01/2035	12/31/2035	\$91,291	\$64,661	\$0	\$0	\$155,952
01/01/2036	12/31/2036	\$82,602	\$66,867	\$0	\$0	\$149,469
01/01/2037	12/31/2037	\$74,389	\$66,441	\$0	\$0	\$140,830
01/01/2038	12/31/2038	\$66,657	\$65,050	\$0	\$0	\$131,707
01/01/2039	12/31/2039	\$59,411	\$63,070	\$0	\$0	\$122,481
01/01/2040	12/31/2040	\$52,658	\$61,845	\$0	\$0	\$114,503
01/01/2041	12/31/2041	\$46,400	\$60,841	\$0	\$0	\$107,241
01/01/2042	12/31/2042	\$40,636	\$59,390	\$0	\$0	\$100,026
01/01/2043	12/31/2043	\$35,362	\$57,137	\$0	\$0	\$92,499
01/01/2044	12/31/2044	\$30,565	\$54,745	\$0	\$0	\$85,310
01/01/2045	12/31/2045	\$26,233	\$52,186	\$0	\$0	\$78,419
01/01/2046	12/31/2046	\$22,345	\$49,779	\$0	\$0	\$72,124
01/01/2047	12/31/2047	\$18,882	\$47,256	\$0	\$0	\$66,138
01/01/2048	12/31/2048	\$15,823	\$44,518	\$0	\$0	\$60,341
01/01/2049	12/31/2049	\$13,142	\$41,749	\$0	\$0	\$54,891
01/01/2050	12/31/2050	\$10,819	\$38,933	\$0	\$0	\$49,752
01/01/2051	12/31/2051	\$8,825	\$36,089	\$0	\$0	\$44,914

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
PN:	001
SFA Measurement Date:	09/30/2025

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

			On this Sheet, show all administrative expense amounts as positive amounts			
			PROJECTED ADMINISTRATIVE EXPENSES for:			
SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
09/30/2025		12/31/2025	N/A	N/A	\$0	\$0
01/01/2026		12/31/2026	208	\$0	\$0	\$0
01/01/2027		12/31/2027	198	\$0	\$0	\$0
01/01/2028		12/31/2028	189	\$0	\$0	\$0
01/01/2029		12/31/2029	180	\$0	\$0	\$0
01/01/2030		12/31/2030	171	\$0	\$0	\$0
01/01/2031		12/31/2031	163	\$0	\$0	\$0
01/01/2032		12/31/2032	154	\$0	\$0	\$0
01/01/2033		12/31/2033	146	\$0	\$0	\$0
01/01/2034		12/31/2034	139	\$0	\$0	\$0
01/01/2035		12/31/2035	131	\$0	\$0	\$0
01/01/2036		12/31/2036	124	\$0	\$0	\$0
01/01/2037		12/31/2037	117	\$0	\$0	\$0
01/01/2038		12/31/2038	110	\$0	\$0	\$0
01/01/2039		12/31/2039	103	\$0	\$0	\$0
01/01/2040		12/31/2040	97	\$0	\$0	\$0
01/01/2041		12/31/2041	90	\$0	\$0	\$0
01/01/2042		12/31/2042	84	\$0	\$0	\$0
01/01/2043		12/31/2043	79	\$0	\$0	\$0
01/01/2044		12/31/2044	73	\$0	\$0	\$0
01/01/2045		12/31/2045	68	\$0	\$0	\$0
01/01/2046		12/31/2046	63	\$0	\$0	\$0
01/01/2047		12/31/2047	58	\$0	\$0	\$0
01/01/2048		12/31/2048	53	\$0	\$0	\$0
01/01/2049		12/31/2049	49	\$0	\$0	\$0
01/01/2050		12/31/2050	45	\$0	\$0	\$0
01/01/2051		12/31/2051	41	\$0	\$0	\$0

TEMPLATE 5A - Sheet 5A-3

v20220802p

Baseline - 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 Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	09/30/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$47,821
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$2,091,453
Non-SFA Interest Rate:	7.50%
SFA Interest Rate:	5.86%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
				Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	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))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments										
09/30/2025	12/31/2025		\$11,927		-\$431,079	-\$41,544	\$0	-\$472,622	\$23,500	\$1,642,331	\$0	\$937	\$60,685
01/01/2026	12/31/2026		\$38,520		-\$229,966		\$0	-\$229,966	\$89,005	\$1,501,370	\$0	\$5,751	\$104,956
01/01/2027	12/31/2027		\$33,720		-\$223,255		\$0	-\$223,255	\$80,955	\$1,359,070	\$0	\$9,016	\$147,692
01/01/2028	12/31/2028		\$33,720		-\$218,756		\$0	-\$218,756	\$72,758	\$1,213,073	\$0	\$12,221	\$193,633
01/01/2029	12/31/2029		\$33,720		-\$214,079		\$0	-\$214,079	\$64,350	\$1,063,344	\$0	\$15,666	\$243,019
01/01/2030	12/31/2030		\$33,720		-\$202,709		\$0	-\$202,709	\$55,934	\$916,568	\$0	\$19,370	\$296,110
01/01/2031	12/31/2031		\$33,720		-\$190,783		\$0	-\$190,783	\$47,708	\$773,493	\$0	\$23,352	\$353,182
01/01/2032	12/31/2032		\$29,969		-\$180,464		\$0	-\$180,464	\$39,648	\$632,677	\$0	\$27,587	\$410,738
01/01/2033	12/31/2033		\$24,636		-\$171,413		\$0	-\$171,413	\$31,681	\$492,946	\$0	\$31,641	\$467,016
01/01/2034	12/31/2034		\$24,636		-\$164,812		\$0	-\$164,812	\$23,701	\$351,834	\$0	\$35,862	\$527,514
01/01/2035	12/31/2035		\$24,636		-\$155,952		\$0	-\$155,952	\$15,710	\$211,593	\$0	\$40,399	\$592,549
01/01/2036	12/31/2036		\$24,636		-\$149,469		\$0	-\$149,469	\$7,696	\$69,820	\$0	\$45,277	\$662,462
01/01/2037	12/31/2037		\$24,636		-\$140,830		\$0	-\$69,820	\$0	\$0	-\$71,010	\$48,990	\$665,078
01/01/2038	12/31/2038		\$24,636		-\$131,707		\$0	\$0	\$0	\$0	-\$131,707	\$45,425	\$603,432
01/01/2039	12/31/2039		\$24,636		-\$122,481		\$0	\$0	\$0	\$0	-\$122,481	\$41,172	\$546,759
01/01/2040	12/31/2040		\$24,636		-\$114,503		\$0	\$0	\$0	\$0	-\$114,503	\$37,242	\$494,135
01/01/2041	12/31/2041		\$24,636		-\$107,241		\$0	\$0	\$0	\$0	-\$107,241	\$33,587	\$445,117
01/01/2042	12/31/2042		\$24,636		-\$100,026		\$0	\$0	\$0	\$0	-\$100,026	\$30,201	\$399,928
01/01/2043	12/31/2043		\$24,636		-\$92,499		\$0	\$0	\$0	\$0	-\$92,499	\$27,114	\$359,179
01/01/2044	12/31/2044		\$24,636		-\$85,310		\$0	\$0	\$0	\$0	-\$85,310	\$24,347	\$322,852
01/01/2045	12/31/2045		\$22,583		-\$78,419		\$0	\$0	\$0	\$0	-\$78,419	\$21,899	\$288,915
01/01/2046	12/31/2046		\$0		-\$72,124		\$0	\$0	\$0	\$0	-\$72,124	\$18,771	\$235,562
01/01/2047	12/31/2047		\$0		-\$66,138		\$0	\$0	\$0	\$0	-\$66,138	\$15,010	\$184,434
01/01/2048	12/31/2048		\$0		-\$60,341		\$0	\$0	\$0	\$0	-\$60,341	\$11,408	\$135,501
01/01/2049	12/31/2049		\$0		-\$54,891		\$0	\$0	\$0	\$0	-\$54,891	\$7,957	\$88,567
01/01/2050	12/31/2050		\$0		-\$49,752		\$0	\$0	\$0	\$0	-\$49,752	\$4,644	\$43,459
01/01/2051	12/31/2051		\$0		-\$44,914		\$0	\$0	\$0	\$0	-\$44,914	\$1,455	\$0

TEMPLATE 6A

v20220802p

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	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

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:	Local 1102 RF	
EIN:	13-5669982	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?		

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	\$2,091,453
2	Not valuing TermVesteds over age 85 on the measurement date	(\$264,074)	\$1,827,379
3	Administrative Expenses added	\$1,916,932	\$3,744,310
4			
5			

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.

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

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.

TEMPLATE 6A - Sheet 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

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:	Local 1102 RF
EIN:	13-5669982
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	09/30/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$47,821
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,827,379
Non-SFA Interest Rate:	7.50%
SFA Interest Rate:	5.86%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						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))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
09/30/2025	12/31/2025		\$11,927		-\$214,209	-\$41,544	\$0	-\$255,753	\$22,812	\$1,594,438	\$0	\$937	\$60,685
01/01/2026	12/31/2026		\$38,520		-\$220,902		\$0	-\$220,902	\$86,483	\$1,460,019	\$0	\$5,751	\$104,956
01/01/2027	12/31/2027		\$33,720		-\$215,034		\$0	-\$215,034	\$78,791	\$1,323,776	\$0	\$9,016	\$147,692
01/01/2028	12/31/2028		\$33,720		-\$211,384		\$0	-\$211,384	\$70,922	\$1,183,314	\$0	\$12,221	\$193,633
01/01/2029	12/31/2029		\$33,720		-\$207,553		\$0	-\$207,553	\$62,811	\$1,038,573	\$0	\$15,666	\$243,019
01/01/2030	12/31/2030		\$33,720		-\$197,008		\$0	-\$197,008	\$54,661	\$896,226	\$0	\$19,370	\$296,110
01/01/2031	12/31/2031		\$33,720		-\$185,873		\$0	-\$185,873	\$46,670	\$757,023	\$0	\$23,352	\$353,182
01/01/2032	12/31/2032		\$29,969		-\$176,297		\$0	-\$176,297	\$38,814	\$619,540	\$0	\$27,587	\$410,738
01/01/2033	12/31/2033		\$24,636		-\$167,930		\$0	-\$167,930	\$31,021	\$482,632	\$0	\$31,641	\$467,016
01/01/2034	12/31/2034		\$24,636		-\$161,946		\$0	-\$161,946	\$23,186	\$343,872	\$0	\$35,862	\$527,514
01/01/2035	12/31/2035		\$24,636		-\$153,632		\$0	-\$153,632	\$15,317	\$205,557	\$0	\$40,399	\$592,549
01/01/2036	12/31/2036		\$24,636		-\$147,625		\$0	-\$147,625	\$7,401	\$65,332	\$0	\$45,277	\$662,462
01/01/2037	12/31/2037		\$24,636		-\$139,390		\$0	-\$65,332	\$0	\$0	-\$74,058	\$48,843	\$661,883
01/01/2038	12/31/2038		\$24,636		-\$130,606		\$0	\$0	\$0	\$0	-\$130,606	\$45,230	\$601,143
01/01/2039	12/31/2039		\$24,636		-\$121,658		\$0	\$0	\$0	\$0	-\$121,658	\$41,034	\$545,155
01/01/2040	12/31/2040		\$24,636		-\$113,901		\$0	\$0	\$0	\$0	-\$113,901	\$37,146	\$493,036
01/01/2041	12/31/2041		\$24,636		-\$106,811		\$0	\$0	\$0	\$0	-\$106,811	\$33,522	\$444,383
01/01/2042	12/31/2042		\$24,636		-\$99,728		\$0	\$0	\$0	\$0	-\$99,728	\$30,158	\$399,449
01/01/2043	12/31/2043		\$24,636		-\$92,296		\$0	\$0	\$0	\$0	-\$92,296	\$27,086	\$358,875
01/01/2044	12/31/2044		\$24,636		-\$85,177		\$0	\$0	\$0	\$0	-\$85,177	\$24,329	\$322,664
01/01/2045	12/31/2045		\$22,583		-\$78,333		\$0	\$0	\$0	\$0	-\$78,333	\$21,888	\$288,802
01/01/2046	12/31/2046		\$0		-\$72,070		\$0	\$0	\$0	\$0	-\$72,070	\$18,765	\$235,497
01/01/2047	12/31/2047		\$0		-\$66,106		\$0	\$0	\$0	\$0	-\$66,106	\$15,006	\$184,397
01/01/2048	12/31/2048		\$0		-\$60,322		\$0	\$0	\$0	\$0	-\$60,322	\$11,406	\$135,482
01/01/2049	12/31/2049		\$0		-\$54,880		\$0	\$0	\$0	\$0	-\$54,880	\$7,956	\$88,558
01/01/2050	12/31/2050		\$0		-\$49,746		\$0	\$0	\$0	\$0	-\$49,746	\$4,643	\$43,455
01/01/2051	12/31/2051		\$0		-\$44,910		\$0	\$0	\$0	\$0	-\$44,910	\$1,455	\$0

TEMPLATE 6A - Sheet 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

v20220802p

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:	
EIN:	
PN:	
MPRA Plan?	
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	
Fair Market Value of Assets as of the SFA Measurement Date:	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	
Non-SFA Interest Rate:	
SFA Interest Rate:	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date			Other Payments to Plan (excluding financial assistance and SFA)		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))
		Contributions	Withdrawal Liability Payments		Benefit Payments								

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

v20220802p

PLAN INFORMATION

[illegible]

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

v20220802p

PLAN INFORMATION

[illegible]

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

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.

Assumption/Method Changes - SFA Eligibility

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	
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[illegible]

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

v20220701p

Assumption/Method Changes - SFA Amount
PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF	
EIN:	13-5669982	
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
Base Mortality	RP-2014	Pri-2012 Blue Collar	The new assumption is the most recent mortality table published by the SOA. It better reflects the anticipated fund experience.
Mortality Scale	MP-2019	MP-2021	The new assumption is the most recent mortality scale. It better reflects the anticipated fund experience.
Terminated Vested Members over age 85	Included	Excluded	The old assumptions is unreasonable. The new assumption better reflects the anticipated fund experience.
Administrative Expenses	none	For 2025, \$200,316 prorated for three months. For the 2026 plan year, \$182,000 excluding PBGC premium, increasing by 2.25% per annum thereafter. The PBGC premium rate is \$40 per participant for 2026, increasing by 2.25% per year through 2030; \$52 per participant for 2031, increasing by 2.25% per year thereafter. Additionally, \$70,000 is assumed for preparing the SFA application and associated work for the 2026 plan year. Total annual administrative expenses are limited to 90% of expected benefit payments for each projection year. The SFA fee is not subject to the benefit payment limitation.	The old assumption is unreasonable. The new assumption better reflects the anticipated fund experience.

Version Updates

v20220802p

Version

Date updated

v20220802p

08/02/2022 Cosmetic changes to increase the size of some rows

v20220701p

07/01/2022

TEMPLATE 8
Contribution and Withdrawal Liability Details

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

v20220802p

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:	Local 1102 RF
EIN:	13-5669982
PN:	001

Unit (e.g. hourly, weekly)	
----------------------------	--

			All Other Sources of Non-Investment Income								
SFA Measurement Date / Plan Year Start										Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year	
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		
09/30/2025	12/31/2025							\$11,927			
01/01/2026	12/31/2026							\$38,520			
01/01/2027	12/31/2027							\$33,720			
01/01/2028	12/31/2028							\$33,720			
01/01/2029	12/31/2029							\$33,720			
01/01/2030	12/31/2030							\$33,720			
01/01/2031	12/31/2031							\$33,720			
01/01/2032	12/31/2032							\$29,969			
01/01/2033	12/31/2033							\$24,636			
01/01/2034	12/31/2034							\$24,636			
01/01/2035	12/31/2035							\$24,636			
01/01/2036	12/31/2036							\$24,636			
01/01/2037	12/31/2037							\$24,636			
01/01/2038	12/31/2038							\$24,636			
01/01/2039	12/31/2039							\$24,636			
01/01/2040	12/31/2040							\$24,636			
01/01/2041	12/31/2041							\$24,636			
01/01/2042	12/31/2042							\$24,636			
01/01/2043	12/31/2043							\$24,636			
01/01/2044	12/31/2044							\$24,636			
01/01/2045	12/31/2045							\$22,583			
01/01/2046	12/31/2046										
01/01/2047	12/31/2047										
01/01/2048	12/31/2048										
01/01/2049	12/31/2049										
01/01/2050	12/31/2050										
01/01/2051	12/31/2051										
01/01/2052	12/31/2052										

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

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

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><tr><th>Age</th><th>Actives</th></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>	Age	Actives	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
Age	Actives																		
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:	Local 1102 RF
EIN:	13-5669982
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 SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	09/30/2025	09/20/2025	N/A	
Census Data as of	12/31/2019 actuarial report	12/31/2019	12/31/2024	12/31/2025	N/A	

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	12/31/2019 actuarial report	RP-2014 Blue Collar	Pri-2012 Blue Collar	Pri-2012 Blue Collar	Acceptable Change	
Mortality Improvement - Healthy	12/31/2019 actuarial report	MP-2019	MP-2021	MP-2021	Acceptable Change	
Base Mortality - Disabled	12/31/2019 actuarial report	RP-2014 Disabled	Pri-2012 Disabled	Pri-2012 Disabled	Acceptable Change	
Mortality Improvement - Disabled	12/31/2019 actuarial report	MP-2019	MP-2021	MP-2021	Acceptable Change	
Retirement - Actives		N/A	N/A	N/A	No Change	
Retirement - TVs	12/31/2019 actuarial report	Age 65	Age 65	Age 65	No Change	
Turnover		N/A	N/A	N/A	No Change	
Disability	12/31/2019 actuarial report	None	None	None	No Change	
Optional Form Elections - Actives		N/A	N/A	N/A	No Change	
Optional Form Elections - TVs	12/31/2019 actuarial report	Normal form for single members (Life Annuity)	Normal form for single members (Life Annuity)	Normal form for single members (Life Annuity)	No Change	
Marital Status	12/31/2019 actuarial report	80% married	80% married	80% married	No Change	
Spouse Age Difference	12/31/2019 actuarial report	Husbands are 3 years older than wives	Husbands are 3 years older than wives	Husbands are 3 years older than wives	No Change	
Active Participant Count		N/A	N/A	N/A	No Change	
New Entrant Profile	12/31/2019 actuarial report	No new entrants	No new entrants	No new entrants	No Change	
Missing or Incomplete Data	12/31/2019 actuarial report	Similar characteristics of members in the same group	Similar characteristics of members in the same group	Similar characteristics of members in the same group	No Change	

Template 10

v20230727

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
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 SFA Assumption Guidance	Comments
"Missing" Terminated Vested Participant Assumption	12/31/2019 actuarial report	All benefits were valued	All benefits were valued	Benefits for terminated vesteds over age 85 are excluded	Acceptable Change	
Treatment of Participants Working Past Retirement Date	12/31/2019 actuarial report	None	None	None	No Change	
Assumptions Related to Reciprocity	12/31/2019 actuarial report	None	None	None	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	N/A	N/A	N/A		
Contribution Rate	N/A	N/A	N/A		

Template 10

v20230727

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
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 SFA Assumption Guidance	Comments
Administrative Expenses	12/31/2019 actuarial report	None	None	For 2025, \$200,316 prorated for three months. For the 2026 plan year, \$182,000 excluding PBGC premium, increasing by 2.25% per annum thereafter. Plus PBGC premiums. Additional \$70,000 in 2026 for preparing the SFA application. Limited to 90% of expected benefit payments for each projection year. SFA fee not subject to the benefit payment limitation.	Other Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers	12/31/2019 actuarial report	All payments due will be received as scheduled	All payments due will be received as scheduled	All payments due will be received as scheduled		
Assumed Withdrawal Payments -Future Withdrawals		N/A	N/A	N/A		
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	12/31/2019 actuarial report	Made throughout the year	Monthly, beginning of the month	Monthly, beginning of the month		
Contribution Timing		N/A	N/A	N/A		

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	Local 1102 RF
EIN:	13-5669982
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 SFA Assumption Guidance	Comments
Withdrawal Payment Timing	12/31/2019 actuarial report	Made throughout the year	Monthly, end of the month	Monthly, end of the month		
Administrative Expense Timing	12/31/2019 actuarial report	N/A	Monthly, end of the month	Monthly, end of the month		
Other Payment Timing						

Create additional rows as needed.

RESOLUTION OF THE BOARD OF TRUSTEES
OF THE LOCAL 1102 RETIREMENT FUND

WHEREAS, pursuant to the terms of the Restated Agreement and Declaration of Trust for the Local 1102 Retirement Fund (the “Trust Agreement”), the Board of Trustees (the “Trustees”) have the power and authority to amend the Trust Agreement and to formulate, interpret and apply rules, regulations, and policies necessary to administer and maintain the Local 1102 Retirement Fund (the “Fund”);

NOW, THEREFORE, the Trustees of the Fund take the following actions by unanimous written consent, effective June 13, 2023.

RESOLVED, that the Trust Agreement is amended, as set forth below in the annexed Amendment to the Restated Agreement and Declaration of Trust for the Local 1102 Retirement Fund; and

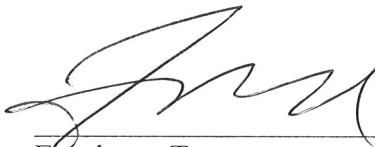
RESOLVED, that the below-named Trustees are hereby authorized to execute an amendment to the Trust Agreement to reflect the terms specified in the annexed Amendment to the Restated Agreement and Declaration of Trust for the Local 1102 Retirement Fund.

Dated: November 15, 2023
Woodbury, New York



Union Trustee

Union Trustee



Employer Trustee

Employer Trustee

AMENDMENT TO THE
RESTATED AGREEMENT AND DECLARATION OF TRUST
FOR THE LOCAL 1102 RETIREMENT FUND

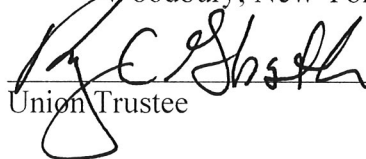
The Board of Trustees (the “Trustees”) of the Local 1102 Retirement Fund (the “Fund”) hereby amend the Restated Agreement and Declaration of Fund (the “Trust Agreement”), as follows:

1. Section 10(c) of the Trust Agreement shall be amended to read as follows:

The Employer Trustee, and each of his successors, designated by the Board of Trade shall continue to serve as a Trustee only as long as he is an officer or an employee of the Board of Trade, or his firm is a member of the Board of Trade and until the Board of Trade withdraws his designation, except that a professional trustee may be designated to serve as the Employer trustee irrespective of whether he meets the qualifications set forth herein.

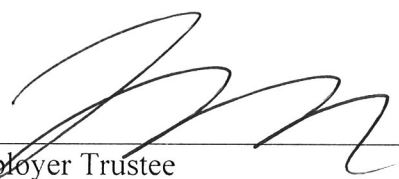
2. The amendment contained herein shall be effective on June 13, 2023 and shall continue in effect thereafter until further action of the Trustees. Except as amended, all provisions of the Trust Agreement remain effective and unaltered.

Dated: November 15, 2023
Woodbury, New York



Union Trustee

Union Trustee



Employer Trustee

Employer Trustee

P.P. Document Program

CORPORATE TRUST AGREEMENT dated as of

1963, made by the TRUSTEES (herein called the "Trustees") of Local 1102 Retirement Fund, parties of the first part, and FIRST NATIONAL CITY BANK, a national banking association (herein called the 'Corporate Trustee'), party of the second part.

The Trustees hereby represent to the Corporate Trustee, as follows:

(a) The Trustees, being the seven individuals who are executing this Corporate Trust Agreement (herein called "this Agreement"), are the presently-acting, duly-constituted and sole trustees under a certain Agreement and Declaration of Trust (herein called the "Declaration of Trust"), dated December 1, 1952 as amended by Agreement dated 1963, whereby said seven individuals constituted themselves trustees of the Local 1102 Retirement Fund. Section 7 of the Declaration of Trust provides that fifty per cent (50%) of the Board of Trustees, from time to time acting thereunder, shall be selected by the Union therein mentioned and fifty per cent (50%) shall be selected by the Employers therein mentioned, such Trustees being therein and herein respectively called "Union Trustees" and "Employer Trustees". At the present time the Union Trustees and the Employer Trustees are as follows:

Union Trustees

N. JEROME KAPLAN
HARRY G. FEIRSON
GEORGE KAYE
DAVID SILVERBUSH

Employer Trustees

LEON GRIZER
LEONARD GERSTEIN
HARRY S. MOSER

(b) A true and correct copy of the Declaration of Trust and the amendment thereto are annexed hereto as EXHIBITS A and B and made a part hereof. The Declaration of Trust has not previously been amended or supplemented except as above set forth and no other instrument appointing a corporate trustee thereunder has been executed. The Declaration of Trust is now in full force and effect.

(c) The Pension Plan (hereinafter called the "Pension Plan") mentioned in the Declaration of Trust, has been formulated and proper application has been made or is being made to the Internal Revenue Service for the approval of the Pension Plan as one which qualifies under the provisions of Section 401 of the Internal Revenue Code of 1954. It is the intention of the Trustees that the Declaration of Trust, as well as this Agreement, shall constitute a part of the Pension Plan qualifying under said Section 401.

(d) The Trustees desire hereby to appoint First National City Bank as Corporate Trustee for the purpose of holding and investing part or all of the money or property from time to time held by the Trustees under the Declaration of Trust, with the powers herein set forth; and to the extent that the Declaration of Trust must be amended or supplemented to permit the execution and delivery of this Agreement, and delegation to the Corporate Trustee of the powers, rights and protection herein specified, the Declaration of Trust is hereby amended and supplemented accordingly.

The Corporate Trustee desires hereby to accept such appointment.

NOW, THEREFORE, the undersigned Trustees, do by these presents appoint First National City Bank, a national banking association, having its principal office at 55 Wall Street, New York, New York, to be such Corporate Trustee; and the Corporate Trustee covenants and agrees to hold all cash or other property it shall receive hereunder IN TRUST for the uses and purposes and upon the terms and conditions herein-after stated.

ARTICLE I

GENERAL DUTIES OF THE CORPORATE TRUSTEE

The Corporate Trustee shall hold the funds and other property from time to time received by it, all of which, together with the income therefrom shall constitute the Trust Fund. It shall manage, invest and reinvest the Trust Fund, collect the income therefrom and make payments therefrom, all as hereinafter provided.

The Corporate Trustee shall be responsible ^{only} for the property actually received by it hereunder at its principal office.

ARTICLE II

POWERS AND DUTIES OF THE CORPORATE TRUSTEE IN THE INVESTMENT, ADMINISTRATION AND DIS- BURSEMENT OF THE TRUST FUND

Section 2.1. Investment Powers and Duties of the Corporate Trustee. The Corporate Trustee shall have, with respect to any and all moneys and property at any time held by it and constituting part of the Trust Fund, power in its discretion:

(a) To invest and reinvest in such securities and investments as are legal for trust fund investments under the laws of the State of New York, except such funds as, in the sole judgment of the Trustees, are required for current administrative and operating expenses and to make benefit payments as the same accrue under and by virtue of the

Declaration of Trust;

(b) To retain any property at any time received by it whether or not such property would be eligible as a new investment under the provisions of subdivision (a) of this

Section;

(c) To sell or exchange any property at any time held by it either public or private sale for cash or on credit and grant options for the purchase or exchange thereof;

(d) To consent to and participate in any plan of reorganization, consolidation, merger, combination or other similar plan; to consent to any contract, lease, mortgage, purchase, sale or other action by any corporation pursuant to such plan and to accept and retain any property issued under any plan of reorganization even though it would not be eligible as a new investment under the provisions of subdivision (a) of this section;

(e) To deposit any such property with any protective reorganization or similar committee; to delegate discretionary power thereto and to pay and agree to pay part of its expenses and compensation and any assessments levied with respect to any such property so deposited;

(f) To exercise all conversion and subscription rights pertaining to any such property; and

(g) To collect and receive any and all money and other property of whatsoever kind or nature due or owing or belonging to the Trust Fund and to give full discharge and acquittance therefor; and to extend the time of payment of any obligation at any time owing to the Trust Fund.

Section 2.2. Administrative Powers and Duties of the Corporate Trustee. The Corporate Trustee shall have power and authority:

(a) To exercise all voting rights with respect to any investment and in connection therewith to grant proxies, discretionary or otherwise;

(b) To cause any security or other property to be registered and held in the name of one or more of its nominees, without increase or decrease of liability with respect to such security or other property so registered;

(c) To settle, compromise or submit to arbitration any claims, debts or damages due or owing to or from the Trust Fund; to commence or defend suits or legal proceedings whenever, in its judgment, any interest of the Trust Fund requires it; and to represent the Trust Fund in all suits or legal proceedings in any court of law or equity or before any other body or tribunal;

(d) To hold uninvested, without liability for interest thereon, any moneys received by it until the same shall be invested or disbursed;

(e) With the permission of the Trustees, to borrow money for the purposes of the Trust, to issue its promissory note or notes for the same, to secure the repayment thereof by pledging any property in its possession as Corporate

Trustee hereunder; and, upon such terms and conditions as the Trustees may authorize, to borrow money from the corporation which is at the time serving as Corporate Trustee hereunder, and to give security therefor as hereinabove provided;

(f) Generally to do all such acts and to execute and deliver all such instruments as in the judgment of the Corporate Trustee may be necessary or desirable in carrying out any power conferred upon it by this Agreement; and to do the same and to take all such proceedings and exercise all such rights and privileges with relation to any property constituting a part of the Trust Fund as if the Corporate Trustee were the absolute owner thereof.

Section 2.3. Powers and Duties of the Corporate

Trustee in the Disbursement of the Trust Fund. The Corporate Trustee shall make such payments from the Trust Fund at such time or times, in such amounts, and to such bank accounts of the Trustees as the Trustees shall direct in writing.

Section 2.4. Ownership of Trust Property. Notwithstanding any other provision contained in this Agreement or in the Declaration of Trust, the Corporate Trustee shall be deemed to have full and complete title and legal ownership of all property constituting the Trust Fund from time to time in its possession; and the Trustees shall not be deemed to have joint title or joint ownership with the Corporate Trustee.

No person dealing with the Corporate Trustee need make any inquiry as to whether the Corporate Trustee has authority to take or omit any action under this Agreement

or whether the Trustees have instructed the Corporate Trustee to take or omit any such action but shall be fully protected in relying upon the certificate of the Corporate Trustee that it has authority to take or omit such proposed action. The seal of the Corporate Trustee affixed to any instrument executed by it shall constitute the Corporate Trustee's certificate that it is authorized to execute such instrument and to proceed as may be provided for therein. No such person shall be required to follow the application by the Corporate Trustee of any money or property which may be paid or transferred to it.

ARTICLE III

FOR THE PROTECTION OF THE CORPORATE TRUSTEE

Section 3.1. Composition of the Trustees. If any one or more of the Trustees shall cease to act as such, the remaining Trustees shall furnish promptly to the Corporate Trustee a certificate stating such fact, signed by all the remaining Trustees, but until such certificate is received by the Corporate Trustee, it shall be fully protected in continuing to rely upon the authority of such Trustee or Trustees. The Corporate Trustee shall not recognize the authority of any new Trustee until it has received a certificate of his appointment, signed by all of the Trustees then acting. If at any time the full number of Trustees provided for in the Declaration of Trust shall not have been designated, the Trustee or Trustees acting at such time shall be deemed to be and to have all the powers and

duties of the Trustees; provided, however, that any certificate furnished to the Corporate Trustee pursuant to this section must bear the signature of at least ^{two} ~~one~~ Union Trustee and at least ^{two} ~~one~~ Employer Trustee.

Section 3.2. Evidence of Action by Trustees. The Corporate Trustee may rely upon any certificate, notice or direction purporting to have been signed on behalf of the Trustees by at least ^{two} ~~one~~ Union Trustee and at least ^{two} ~~one~~ Employer Trustee, which the Corporate Trustee believes to be genuine and to have been so signed.

Communications to the Corporate Trustee shall be addressed to its office at 399 Park Avenue, New York 22, New York, and communications to the Trustees shall be sent to
at

unless the Corporate Trustee or the Trustees respectively shall request that communications be sent to another address. No communication shall be binding upon the Trust Fund or the Corporate Trustee until received by it.

Section 3.3. Advice of Counsel. The Corporate Trustee may consult with any legal counsel, including counsel for the Trustees or its own general counsel, with respect to the meaning or construction of this Agreement, its obligations or duties hereunder, or any act which it should take or omit hereunder, or any action or proceeding or any question of law, and shall be fully protected with respect to any action taken or omitted by it in good faith pursuant to the advice of such counsel.

Section 3.4. Miscellaneous. The Corporate Trustee shall use ordinary care and reasonable diligence in the

exercise of its powers and the performance of its duties hereunder, but shall not be liable for any mistake of judgment or other action taken in good faith, or for any loss, unless resulting from its own neglect. The Corporate Trustee shall not be liable for any loss sustained by the Trust Fund by reason of the purchase, retention, sale or exchange of any investment by the Corporate Trustee in good faith and in accordance with the provisions hereof.

The Corporate Trustee's powers, duties, rights and obligations shall be limited to those expressly conferred or imposed upon it by this Agreement, notwithstanding any reference herein to the Declaration of Trust or to the Pension Plan.

The Trustees may employ First National City Bank as their agent to perform any act, keep any records or accounts, or make any computations which are required of the Trustees and may compensate said Bank therefor; and such employment shall not be deemed to be contrary to or inconsistent with the provisions of this Agreement. Nothing done by said Bank as agent for the Trustees shall change or increase in any manner its responsibility or liability as Corporate Trustee hereunder which shall be governed solely by the terms of this Agreement.

ARTICLE IV

TAXES, EXPENSES AND COMPENSATION OF THE CORPORATE TRUSTEE

Section 4.1. Taxes. The Corporate Trustee shall deduct from and charge against the Trust Fund any taxes paid by it which may be imposed upon the Trust Fund or the income thereof or which the Corporate Trustee is required to pay

with respect to the interest of any person therein.

Section 4.2. Compensation and Expenses. The

Corporate Trustee shall receive for its services as Corporate Trustee hereunder the compensation which may be agreed upon from time to time in writing by the Trustees and Corporate Trustee; and the Corporate Trustee shall have a lien on the Trust Fund for such compensation and for its reasonable expenses, if any, and the same may be withdrawn from the Trust Fund by the Corporate Trustee.

ARTICLE V

SETTLEMENT OF ACCOUNTS - ENFORCEMENT OF
TRUST - LEGAL PROCEEDINGS

Section 5.1. Settlement of Accounts of the Corporate

Trustee. The Corporate Trustee shall keep full accounts of all of its receipts and disbursements. Its books and records with respect to the Trust Fund shall be open to inspection by the Trustees or by their representatives at all reasonable times during business hours of the Corporate Trustee.

Within ninety (90) days after the close of each year, or any termination of the duties of the Corporate Trustee, it shall render to the Trustees an account of its acts and transactions, which account shall be signed by the Corporate Trustee. Said account shall be rendered by mailing it in duplicate to the Trustees.

If after reviewing the same the Trustees find the account to be correct as submitted, the Trustees shall endorse upon an instrument of settlement annexed to the account their approval of the same and their agreement that the same shall constitute an account stated.

If within ninety (90) days after the receipt of such account the Trustees shall not have endorsed their approval of the account in the manner hereinabove provided and returned the same to the Corporate Trustee nor have filed with the Corporate Trustee notice of any objection which the Trustees may have to any act or transaction of the Corporate Trustee, said account shall become an account stated. After any such objection has been so filed, if the Trustees are satisfied that it should be withdrawn or the account is adjusted to their satisfaction, the Trustees shall in writing filed with the Corporate Trustee signify their approval of the account and it shall become an account stated.

When in this section it is provided that an account shall have become an account stated, such an account shall be deemed to have been finally settled and shall be conclusive between and among the Corporate Trustee and the Trustees and all persons having or claiming to have any interest in the Trust Fund or under the Pension Plan, and such settlement of an account shall constitute a full and complete discharge and release of the Corporate Trustee, with like effect as if such account had been settled and allowed by a judgment or decree of a court of competent jurisdiction in an action or proceeding in which the Corporate Trustee, the Trustees, and all persons having or claiming to have any interest in the Trust Fund or under the Pension Plan were parties.

The Corporate Trustee shall have the right to apply at any time to a court of competent jurisdiction for the

judicial settlement of its account, and in any such action or proceeding it shall be necessary to join as parties thereto only the Corporate Trustee and the Trustees and any judgment or decree which may be entered therein shall be conclusive upon all persons having or claiming to have any interest in the Trust Fund or under the Pension Plan.

Section 5.2. Determination of the Rights and Benefits of Persons Claiming an Interest under the Plan or in the Trust Fund - Enforcement of the Trust - Legal Proceedings. The Trustees shall have complete control and authority to determine the existence, non-existence, nature and amount of the rights and interests of all persons in or to the Trust Fund or under the Pension Plan and the Corporate Trustee shall have no power, authority or duty in respect of such matters or to question or to examine into any determination made or direction given by the Trustees. The Trustees shall have authority to enforce this Agreement on behalf of any and all persons having or claiming any interest in the Trust Fund or under this Agreement or the Pension Plan. To protect the Trust Fund from the expense which might otherwise be incurred, it is imposed as a condition for the securing of any interest in the Trust Fund and it is hereby agreed, that no other person may institute or maintain any action or proceeding against the Corporate Trustee or the Trust Fund in the absence of written authority from the Trustees or a judgment of a court of competent jurisdiction that in refusing such authority the Trustees have acted fraudulently or in bad faith. In any

action or proceeding affecting the Trust Fund, or any property constituting part or all thereof, or the administration thereof or for instructions to the Corporate Trustee, the Corporate Trustee and the Trustees shall be the only necessary parties and no other person shall be entitled to any notice or process, and any judgment that may be entered in such action or proceeding shall be binding and conclusive on all persons having or claiming to have any interest in the Trust Fund or under this Agreement or the Pension Plan.

ARTICLE VI

RESIGNATION, REMOVAL AND SUBSTITUTION OF THE CORPORATE TRUSTEE

Section 6.1. Resignation of the Corporate Trustee.

The Corporate Trustee may resign its duties hereunder by filing with the Trustees its written resignation. No such resignation shall take effect until sixty (60) days from the date thereof unless accepted by the Trustees prior thereto.

Section 6.2. Removal of the Corporate Trustee.

The Corporate Trustee may be removed by the Trustees at any time, upon sixty (60) days' notice to the Corporate Trustee, but such notice may be waived by the Corporate Trustee. Such removal shall be effected by delivering to the Corporate Trustee a written notice of its removal executed by the Trustees.

Section 6.3. Appointment of a Successor Corporate

Trustee. The appointment of a successor Corporate Trustee hereunder, if desired by the Trustees, shall be accomplished by and shall take effect upon the delivery to the resigning

or removed Corporate Trustee, as the case may be, of (a) an instrument in writing appointing such successor Corporate Trustee, executed by the Trustees, and (b) an acceptance in writing of the office of successor Corporate Trustee hereunder executed by the successor so appointed, both of which instruments shall be acknowledged in like manner as a deed of real property to record in the State of New York.

Section 6.4. Transfer of Fund to Successor. The resigning or removed Corporate Trustee shall transfer and deliver the Trust Fund to the Trustees, or if it shall have received notice from the Trustees of the appointment of a successor Corporate Trustee, then to such successor Corporate Trustee.

ARTICLE VII

AMENDMENT

By an instrument in writing delivered to the Corporate Trustee, executed and acknowledged in like manner as a deed of real property to record in the State of New York, the Trustees shall have the right at any time and from time to time to modify or amend this Agreement in whole or in part; provided, however, that the Trustees covenant that no such amendment shall divert any part of the Trust Fund to purposes other than those specifically provided in the Declaration of Trust. Notwithstanding the foregoing, the Corporate Trustee shall be fully protected in acting upon any such instrument in writing of the Trustees without inquiry or investigation as to the provisions of said Declaration of Trust. Any such amendment shall become effective upon delivery of the

written instrument of amendment to the Corporate Trustee and the endorsement by the Corporate Trustee of its written acceptance thereof together with its written consent thereto.

ARTICLE VIII

MISCELLANEOUS

Section 8.1. Laws of New York to Govern. This Agreement and the Trust hereby created shall be governed, construed, administered and regulated in all respects under the laws of the State of New York.

Section 8.2. Titles and Headings Not to Control. The titles to the Articles and the headings of Sections in this Agreement are placed herein for convenience of reference only and in case of any conflict the text of this Agreement, rather than such titles or headings, shall control.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their duly authorized officers and their respective seals to be hereto affixed as of the day and year first above written.

_____	(L.S.)	_____	(L.S.)
_____	(L.S.)	_____	(L.S.)
_____	(L.S.)	_____	(L.S.)
_____	(L.S.)		

Union Trustees

Employer Trustees

FIRST NATIONAL CITY BANK

By _____
Vice President

ATTEST:

Assistant Cashier

STATE OF NEW YORK)
COUNTY OF NEW YORK)

: SS.:

On this day of , 1963 before
me personally came N. JEROME KAPLAN, HARRY G. FEIRSON,
GEORGE KAYE, DAVID SILVERBUSH, LEON GRIZER, LEONARD GERSTEIN
and HARRY S. MOSER, to me known and known to me to be the
individuals described in and who executed the foregoing
instrument, and they duly and severally acknowledged to me
that they executed the same.

Notary Public

STATE OF NEW YORK)
COUNTY OF NEW YORK)

: SS.:

On this day of , 1963 before me
came to me known, who, being
by me duly sworn, did depose and say that he resides at
 ; that he is a Vice- President
of FIRST NATIONAL CITY BANK, the corporation described in
and which executed the foregoing instrument; that he knows
the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed
by order of the Board of Directors of said corporation; and
that he signed his name thereto by like order.

Notary Public

ARTICLE 12

MULTIEMPLOYER PENSION PLAN AMENDMENTS ACT OF 1980

12.1 - Definitions for Purposes of this Article.

- (a) Bankruptcy Code means the United States Bankruptcy Code of 1978, as amended from time to time, as codified in Title 11 of the United States Code.
- (b) Base Unit means the number of weekly Contributions for Plan Years after 2003 for an Employer as defined in item 12.1(p) below.
- (c) Covered Employee means any Employee covered under the collective bargaining agreement between an Employer and Local 1102 RWDSU, UFCW, AFL-CIO.
- (d) Default means:
 - (i) the failure of an Employer to make any Withdrawal Liability payment if the failure is not cured within 60 days after the Employer receives written notification from the Trustees of such failure; or
 - (ii) the occurrence of any of the following circumstances that the Trustees have determined, pursuant to Section 1219(c)(5)(B) of ERISA, indicates substantial likelihood that an Employer will not pay its Withdrawal Liability.
- (e) Employer means a Contributing Employer as defined in Section 2.10 and includes, for the purposes of this Article, a former Contributing Employer that has withdrawn. It also includes all trades or businesses (whether or not incorporated) under common control (within the meaning of Section 4001(b)(1) of ERISA) with an Employer that has or had an obligation to contribute to the Fund.

- (f) Employer's Unfunded Vested Benefits means the portion of the Fund's Unfunded Vested Benefits deemed to be allocable to an Employer, as determined in accordance with Section 12.3 or Section 12.4.
- (g) Facility means one or more physical locations from which an Employer regularly conducts business.
- (h) Labor Dispute means an economic strike within the meaning of Section 4128(b)(2) of ERISA.
- (i) Partial Withdrawal means the occurrence as of the last day of the Plan Year in which any of the following occurs:
 - (i) An Employer's Base Units for a Plan Year and each of the two preceding Plan Years ("Testing Period") do not exceed 30 percent of the Employer's Base Units determined by calculating the average Base Units during any two Plan Years (which need not be consecutive) in which the Base Units were highest within the five Plan Years before the Testing Period ("High Base Year");
 - (ii) There is a Permanent cessation of an Employer's obligation to contribute under one or more, but fewer than all, participation agreements or collective bargaining agreements under which the Employer was obligated to contribute to the Fund, but the Employer continues to perform the type of work within the jurisdiction of the participation agreements or collective bargaining agreements requiring contributions to the Fund, or transfers such work to another location; provided, however, that a cessation of obligations described in this subsection shall not include a situation where one participation agreement or collective bargaining agreement under which the Employer was obligated to contribute to the Fund has been replaced with another under which the Employer is obligated to contribute to the Fund; or

- (iii) There is a Permanent cessation of an Employer's obligation to contribute to the Fund with respect to work performed at one or more, but fewer than all its Facilities, but the Employer continues to perform work at a Facility of the type for which the obligation to contribute ceased.
- (j) Payroll means, for each Employer, the annual accumulation starting January 1, 2002, of the total hourly wage rate times the number of hours worked in a year for each Covered Employee of an Employer.
- (k) Permanent means a condition expected to last indefinitely, as determined in the discretion of the Trustees.
- (l) Plans' Unfunded Vested Benefits means the amount, not less than zero, calculated by subtracting the market value of the Fund's assets, as determined by the Trustees, from the actuarial value of the Fund's Vested Benefits, as determined by the Trustees.
- (m) Vested Benefits means benefits for which a Member has satisfied the conditions for entitlement under the Plan or the requirements of ERISA (other than submission of a formal application, retirement, or completion of a required waiting period) regardless of whether the benefit may subsequently be reduced or suspended by Plan amendment or an occurrence of any condition or operation of ERISA or the Internal Revenue Code of 1986.
- (n) Withdrawal of an Employer means the occurrence of the earlier of either the Permanent cessation by the Employer of the obligation to contribute to the Fund or the Permanent cessation of work covered under participation agreements or collective bargaining agreements obligating the Employer to contribute to the Fund. In the event of such an occurrence, the Employer is considered a "Withdrawn Employer." An Employer does not incur a Withdrawal if a temporary cessation of the obligation to contribute is due solely to the pendency of a Labor Dispute. For purposes of this Section 12.1(n), an "obligation to

contribute” means an obligation to contribute arising under one or more participation agreement or collective bargaining (or related) agreements or as a result of a duty under applicable labor-management relations law.

- (o) Withdrawal Liability means the amount of an Employer’s Unfunded Vested Benefits upon a Withdrawal, Mass Withdrawal (as described in Section 12.9) or Partial Withdrawal, determined under Section 12.3, 12.9 or Section 12.4, after application of any applicable adjustments described in Section 12.6.
- (p) Contributions means actual weekly contributions made to the Fund by Employers in the 2004 and later Plan Years.
- (q) Deemed Contributions means weekly Contributions that would have been made by Employers during the 2002 and 2003 Plan Years, if the Employers were contributing at the 2004 Contribution rate of \$30 per week per Participant for 50 weeks in each Plan Year.

12.2- Determination and Collection of Withdrawal Liability

- (a) The Trustees shall determine:
 - (i) whether an Employer has Withdrawn or Partially Withdrawn from the Fund;
 - (ii) the date of such a Withdrawal or Partial Withdrawal;
 - (iii) an Employer’s Withdrawal Liability;
 - (iv) the schedule of payments of an Employer’s Withdrawal Liability; and
 - (v) any other matters necessary or proper for the establishment and calculation of Withdrawal Liability under this Article 12.

The Trustees shall notify the Employer of its determination, including the amount of the Employer’s Withdrawal Liability and the schedule of Withdrawal Liability payments, which notice shall constitute a demand for payment in accordance with the schedule.

- (b) Within 90 days after an Employer receives the notice required by Section 12.2(a), an Employer may, in writing:
 - (i) ask the Trustees to review any specific matter relating to the determination of the Employer's Withdrawal Liability and the schedule of payments;
 - (ii) identify any inaccuracy in the determination of the amount of the Unfunded Vested Benefits allocable to the Employer; and
 - (iii) furnish any additional relevant information to the Trustees.
- (c) After the Trustees review the matters (if any) raised by an Employer pursuant to Section 12.2(b), the Trustees shall send a written reply to an Employer, setting forth the decision of the Trustees, the basis for the decision, and the reason for any change in the determination of an Employer's liability or schedule of liability payments.

12.3- Determination of Employer's Unfunded Vested Benefits Upon Withdrawal

- (a) Except as otherwise provided in this Section 12.3, the amount of an Employer's Unfunded Vested Benefits upon a Withdrawal is equal to the product of:
 - (i) the Plan's Unfunded Vested Benefits as of the end of the Plan Year preceding the Plan Year in which the Employer's Withdrawal occurs, less the value as of the end of such Plan Year of all outstanding claims for Withdrawal Liability which can reasonably be expected to be collected from Employers withdrawing before such Plan Year, multiplied by
 - (ii) a fraction –
 - the numerator of which is the sum of all Deemed Contributions and Contributions for the withdrawing Employer from January 1, 2002 through the last Plan Year ending before the Withdrawal, and

- the denominator of which is the sum of all Deemed Contributions and Contributions of all Employers from January 1, 2002 through the last Plan Year ending before the Withdrawal, excluding the sum of all Deemed Contributions and Contributions after January 1, 2002 from Employers who withdrew in any Plan Year prior to the determination of such Employer's Withdrawal Liability.
- (b) If an Employer incurs a Withdrawal on or before December 31 of the first Plan Year beginning after the effective date of a merger of another multiemployer pension plan with the Fund, the amount of the Employer's Unfunded Vested Benefits shall be determined as if the plans had remained separate plans. Such determination shall be made under this Article 12 to the extent they are not inconsistent with valid documents and instruments governing such other plan.

12.4– Determination of Employer's Unfunded Vested Benefits Upon Partial Withdrawal

- (a) The amount of an Employer's Unfunded Vested Benefits upon a Partial Withdrawal shall be the amount determined under Section 12.3, which shall be determined as if the Employer had withdrawn on the date of the Partial Withdrawal, or, in the case of a Partial Withdrawal under Section 12.1(i)(i), on the last day of the first Plan Year in the Testing Period; reduced in accordance with Section 12.6(b) (if it is applicable); and multiplied by a fraction that is one minus the fraction
- (i) whose numerator is the Employer's Deemed Contributions and Contributions for the Plan Year following the Plan Year in which the Partial Withdrawal occurs; and
 - (ii) whose denominator is the Employer's average Deemed Contributions and Contributions during the lesser of complete years since January 1, 2002 and five Plan Years preceding the Plan Year of the Partial Withdrawal, provided that, in the case of a Partial Withdrawal under Section 12.1(i)(i), the five Plan Years preceding the Testing Period shall be used.

- (b) An Employer's Withdrawal Liability for a Partial Withdrawal shall be offset against any Withdrawal Liability that may arise upon a subsequent Withdrawal or Partial Withdrawal by such Employer in a manner determined by the Trustees.

12.5– Reduction in Liability After Imposition of Partial Withdrawal Liability

- (a) If, in each of any two consecutive Plan Years following the Plan Year of a Partial Withdrawal under Section 12.1(i)(i), the number of Base Units for which an Employer has an obligation to contribute is not less than 90 percent of the average number of Base Units for which the Employer had an obligation to contribute in the High Base Year (as described in Section 12.1(i)), then the Employer shall have no obligation to make payments for such Partial Withdrawal (other than delinquent payments) for years beginning after the second consecutive Plan Year following the Plan Year of the Partial Withdrawal.
- (b) For any Plan Year in which the number of Base Units for which an Employer that has partially withdrawn under Section 12.1(i)(i) has an obligation to contribute equals or exceeds the number of Base Units for which the Employer had an obligation to contribute in the High Base Year (as described in Section 12.1(i)), the Employer may furnish (in lieu of payment of the Partial Withdrawal Liability determined under Section 12.4) a bond to the Fund in the amount determined by the Trustees (not exceeding 50 percent of the annual payment otherwise required).
- (c) If the Trustees determine under Section 12.5(a) that an Employer has no further liability for a Partial Withdrawal, then any bond posted under Section 12.5(b) shall be cancelled.
- (d) If the Trustees determine under Section 12.5(a) that an Employer continues to have liability for a Partial Withdrawal, then:
 - (i) any bond posted under Section 12.5(a) shall immediately be paid to the Fund;

- (ii) the Employer shall immediately be liable for the outstanding amount of liability due for the Plan Year for which the bond was posted; and
 - (iii) the Employer shall continue to make the Partial Withdrawal Liability payments as they are due.

- (e) If, in each of any two consecutive Plan Years following a Partial Withdrawal under Section 12.1(i)(i),
 - (i) the number of Base Units for which the Employer has an obligation to contribute exceeds 30 percent of the average number of Base Units described in Section 12.1(i)(i), and
 - (ii) the total number of Base Units for which all Employers had obligations to contribute is at least 90 percent of the total number of Base Units for which all Employers had obligations to contribute in the Partial Withdrawal Plan Year,

then the Employer shall have no obligation to make payments for such Partial Withdrawal (other than delinquent payments) for the Plan Years beginning after the second such consecutive Plan Year.

12.6– Special Rules for Determining Withdrawal Liability

- (a) To determine an Employer’s Withdrawal Liability, the Employer’s Unfunded Vested Benefits shall be adjusted in accordance with this Section, as applicable.
- (b) Deductible
 - (i) In the case of a Withdrawal, an Employer’s Unfunded Vested Benefits, if any, shall be reduced by the lesser of:
 - (1) $\frac{3}{4}$ of one percent of the Plan’s Unfunded Vested Benefits as of the end of the Plan Year ending before the date of the Withdrawal or Partial Withdrawal; or
 - (2) \$50,000;(the lesser hereinafter returned to as the “Reduction Amount”), provided, however, that if the Employer’s Unfunded Vested Benefits (determined without regard to this Section 12.6(b)) exceed \$100,000 the Reduction Amount shall be reduced (but not below zero) by the amount of such excess.
 - (ii) In the case of a Partial Withdrawal, this Section 12.6(b) shall be applied in determining the amount under Section 12.3, that is used to determine the Employer’s Unfunded Vested Benefits under Section 12.4, but shall not be applied to reduce the Employer’s Unfunded Vested Benefits under Section 12.4.
- (c) Individual Liability

If an Employer demonstrates to the satisfaction of the Trustees that the Employer operated as a sole proprietorship or partnership, property described in Section 522 of the Bankruptcy Code (or similar provisions of law, as determined by the Trustees) shall not be available to pay Withdrawal Liability.
- (d) Sale of Assets

- (i) A Withdrawal or Partial Withdrawal of an Employer (hereinafter in this Section referred to as the “Seller”) does not occur solely because, as a result of a *bona fide*, arm’s length sale of assets to an unrelated party as defined in Section 4204(d) of ERISA (hereinafter in this Section 12.6(d) referred to as the “Purchaser”), the Seller ceased covered operations or ceases to have an obligation to contribute for such operations, if:
- (1) The Purchaser has an obligation to contribute to the Fund with respect to the operations for substantially the same number of Base Units for which the Seller had an obligation to contribute to the Fund, as determined by the Trustees:
 - (2) The Purchaser provides to the Fund, for a period of five Plan Years commencing with the first Plan Year beginning after the sale of assets, either a bond issued by a corporate surety that is an acceptable surety for purposes of Section 412 of ERISA, or an amount held in escrow by a bank or similar financial institution satisfactory to the Trustees, in an amount equal to the greater of:
 - (a) the average annual contribution required to be made by the Seller with respect to the operations under the Fund for the three Plan Years preceding the Plan Year in which the sale of the Seller’s assets occurs; or
 - (b) the annual contribution that the Seller was required to make with respect to the operations under the Fund for the last Plan Year before the Plan Year in which the sale of the Seller’s assets occurs;which bond or escrow must be paid to the Fund if the Purchaser withdraws in a Withdrawal or Partial Withdrawal from the Fund, or fails to make a contribution to the Fund when due, at any time during the first five Plan Years beginning after such sale; and
 - (3) the contract for sale provides that if the Purchaser withdraws in a Withdrawal or Partial Withdrawal with respect to operations during such first five Plan Years, the Seller is secondarily liable for any Withdrawal

Liability it would have had to the Fund with respect to the operations (but for this Section 12.6(d)) if the liability of the Purchaser with respect to the Fund is not paid. The applicable provisions of the contract must be substantially in the form annexed hereto as Exhibit A.

- (ii) If the Purchaser:
 - (1) withdraws before the last day of the fifth Plan Year beginning after the sale; and
 - (2) fails to make any Withdrawal Liability payment when due, then the Seller must pay to the Fund the payments that would have been due from the Seller but for this Section 12.6(d).
- (iii) If all, or substantially all, of the Seller's assets are distributed, or if the Seller is liquidated before the end of the fifth Plan Year described in Section 12.6(d)(i)(3), then the Seller must provide a bond or amount in escrow equal to the present value of the Withdrawal Liability the Seller would have had but for this Section 12.6(d).
- (iv) If only a portion of the Seller's assets are distributed during such period, then a bond or escrow shall be required in accordance with regulations prescribed by the Pension Benefit Guaranty Corporation.
- (v) The liability of the party furnishing a bond or escrow under this section 12.6(d) shall be reduced, upon payment of the bond or escrow to the Fund, by the amount thereof.
- (vi) For purposes of this Section 12.6(d), the liability of the Purchaser shall be determined as if the Purchaser were the Seller and had been required to contribute to the Fund the amount the Seller was required to contribute.

- (vii) If the Fund is in reorganization, within the meaning of Section 4241 of ERISA, in the Plan Year in which the sale of assets occurs, the Purchaser shall furnish a bond or escrow in an amount equal to 200 percent of the amount described in Section 12.6(d)(i)(2).

- (viii) Except as otherwise provided in this Section 12.6(d), Sections 12.6(d)(i)(2) and 12.6(d)(i)(3) shall not apply if the parties to the sale inform the Fund in writing of their intention that the sale be covered by this Section 12.6(d) and demonstrate to the satisfaction of the Trustees that at least one of the following criteria is satisfied:
 - (1) the amount of the bond or escrow required under Section 12.6(d)(i)(2) (determined without regard to this subsection) does not exceed the lesser of \$250,000 or two percent of the average total annual contributions made by all Employers to the Fund, for the purposes of section 412(b)(3)(A) of the Internal Revenue Code, for the three most recent Plan Years ending before the Date of Determination; or
 - (2) the Purchaser's average net income after taxes for its three most recent fiscal years ending before the Date of Determination, reduced by any interest expense incurred with respect to the sale which is payable in the fiscal year following the Date of Determination, equals or exceeds 150 percent of the amount of the bond or escrow required under Section 12.6(d)(i)(2) (determined without regard to this subsection); or
 - (3) the Purchaser's net tangible assets at the end of the fiscal year preceding the Date of Determination equal or exceed –
 - (a) if the Purchaser was not obligated to contribute to the Fund before the sale, the amount of Unfunded Vested Benefits allocable to the Seller under this Article 12 (with respect to the purchased operations) as of the Date of Determination; or

- (b) if the Purchaser was obligated to contribute to the Fund before the sale, the sum of the amounts of Unfunded Vested Benefits allocable to the Purchaser and to the Seller under this Article 12 (with respect to the purchased operations), each as of the Date of Determination.
- (ix) For purposes of Section 12.6(d)(viii), “Date of Determination” means the date on which the Seller ceases covered operations or ceases to have an obligation to contribute for such operations as a result of a sale of assets within the meaning of this Section 12.6.
- (x) Sections 12.5(d)(viii)(2) and 12.6(d)(viii)(3) do not apply if, as of the earlier of the date of the Fund’s decision on the variance request or the first day of the first Plan Year beginning after the Date of Determination, the Purchaser is the subject of a petition under the Bankruptcy Code, or under similar provisions of state law, as determined by the Trustees.
- (xi) For purposes of Sections 12.6(d)(viii)(2) and 12.6(d)(viii)(3), if the transaction involves the assumption by the Purchaser of the Seller’s obligations to contribute to more than one multiemployer plan, then the total amount of the bond or escrow or of the Unfunded Vested Benefits, as applicable, for all of the plans with respect to which the Purchaser has not posted a bond or escrow shall be used to determine whether the applicable test is met.

(e) Additional Limitations

- (i) If the Trustees determine that the Withdrawal of an Employer (other than an Employer undergoing reorganization under the Bankruptcy Code or similar provisions of state law) is the result of a *bona fide*, arm's length sale of assets to an unrelated party as defined in section 4204(d) of ERISA, the Employer's liability shall not exceed the greater of:
 - (1) the Unfunded Vested Benefits attributable to employees of the Employer; or
 - (2) 30 percent of the first \$2,000,000 of the liquidation or dissolution value of the Employer (determined after the sale or exchange of such assets), plus 35 percent of the next \$2,000,000, plus 40 percent of the next \$2,000,000, plus 45 percent of the next \$1,000,000, plus 50 percent of the next \$1,000,000, plus 60% of the next \$1,000,000, plus 80 percent of the excess over \$10,000,000.
- (ii) The liability of an insolvent Employer undergoing liquidation or dissolution shall not exceed an amount equal to the sum of:
 - (1) 50% of the Employer's Withdrawal Liability (determined without regard to this subsection), and
 - (2) That portion of the amount determined under Section 12.6(e)(ii)(1) that does not exceed the liquidation or dissolution value of the Employer (determined as of the commencement of liquidation or dissolution) after reducing such value by the amount determined under Section 12.6(e)(ii)(1).
- (iii) For purposes of this Section 12.6(e), the Employer is insolvent if its liabilities, including Withdrawal Liability (determined without regard to this Section 12.6(e)) exceed its assets (determined as of the commencement of the liquidation or dissolution).

- (iv) For purposes of this Section 12.6(e), the liquidation or dissolution value of an Employer is determined without regard to its Withdrawal Liability.
- (v) In the case of the Withdrawal of an Employer from the Fund and from one or more other plans attributable to the same sale, liquidation, or dissolution, the Withdrawal Liability of the Employer to this Fund shall be an amount which bears the same ratio to the present value of the withdrawal liability payments to all plans (after the application of the preceding provisions of this Section 12.6(e)), as the Withdrawal Liability of the Employer to this Fund (determined without regard to this Section 12.6(e)).
- (f) If the Trustees determine that a principal purpose of any transaction is to evade or avoid Withdrawal Liability, this Article 12 shall be applied (and liability shall be determined and collected) without regard to such transaction.

12.7– Information for Identification of Withdrawal/Partial Withdrawal

- (a) Each Employer must periodically file with the Fund such information as the Trustees reasonably request to enable them to determine the status of each Employer with respect to the Fund.
- (b) In addition, an Employer must furnish, within 30 days after written request from the Trustees, such further information as the Trustees determine to be necessary to enable them to determine its status with respect to the Fund.
- (c) An Employer must give the Fund advance written notice of:
 - (i) any proposed bulk sale transaction within the meaning of Article 6 of the Uniform Commercial Code;

- (ii) any sale or closing of a Facility at which employees of the Employer who participate in the Fund are employed; and
- (iii) any sale of all or substantially all of the Employer's assets.

The notice described in this Section 12.7(c) must be given as soon as an Employer makes a decision to take an action described in this Section 12.7(c), but in no event less than 10 days before the action.

12.8– Payment of Withdrawal Liability

- (a) Installment Payment. Withdrawal Liability is payable in quarterly installments over the period of years (the “Amortization Period”) necessary to amortize the amount of Withdrawal Liability in level annual payments calculated as if the first payment were made on the first day of the Plan Year following the Plan Year in which the Withdrawal or Partial Withdrawal occurs and as if each subsequent payment were made on the first day of each subsequent Plan Year, as prescribed in this Section 12.8.
- (b) Calculation of Annual Payment.
 - (i) Except as provided in Section 12.8(b)(ii) the amount of each annual payment shall be the product of:
 - (1) the average number of Base Units for the period of the three consecutive Plan Years (or number of complete Plan Years after 2003 if less) during the period of 10 consecutive Plan Years ending before the Plan Year in which the Withdrawal or Partial Withdrawal occurs in which the number of Base Units for which the Employer had an obligation to contribute to the Fund was highest; and
 - (2) the highest weekly contribution rate at which the Employer had an obligation to contribute to the Fund during the 10 Plan Years after 2003 and ending with the Plan Year in which the Withdrawal or Partial Withdrawal occurred.

For purposes of the calculation prescribed by this Section 12.8(b), a Partial Withdrawal described in Section 12.1(h)(i) shall be deemed to occur on the last day of the first Plan Year in the Testing Period described in Section 12.1(h)(i).

For those Employers that withdraw and do not have at least one complete year of Contributions after 2003, their entire Withdrawal Liability is due 60 days after the Trustees demand payment, unless other terms are agreed upon between such Employer and the Trustees.

- (ii) In the case of a Partial Withdrawal described in Section 12.1(h)(i), the amount of each annual payment shall be the product of:
 - (1) the amount determined under Section 12.8(b)(i); and
 - (2) the fraction determined under Section 12.4(a).
- (c) Interest Assumption. The determination of the Amortization Period shall be based on the actuarial interest assumption utilized by the Fund for the purpose of determining ongoing funding obligations.
- (d) Time for Payment. Each annual payment is payable in four equal installments, due quarterly. The first installment is due 60 days after the Trustees demand payment under Section 12.2(a). The pendency of a request for review under Section 12.2(b) does not alter an Employer's obligation to make Withdrawal Liability payments.
- (e) Twenty-Year Limitation. If the Amortization Period determined under this Section 12.8 exceeds 20 years, the Employer's Withdrawal Liability shall be limited to the first 20 annual payments determined under Section 12.8(b).
- (f) Delinquency. If an Employer fails to make a Withdrawal Liability payment when due,
 - (i) the Fund will notify the Employer of such failure; and
 - (ii) the Employer must pay the delinquent sum plus interest, plus the greater of:

- (1) interest on the delinquent sum; or
- (2) liquidated damages of 20 percent (or such higher percentage as the law allows) of the delinquent sum.

(g) Acceleration.

- (i) If a Default occurs, the entire outstanding amount of the Employer's Withdrawal Liability, plus accrued interest thereon from the first date of the Employer's Default and additional interest or liquidated damages provided under Section 12.8(f)(ii), shall become due and payable.
- (ii) Forbearance by the Trustees from demanding accelerated payments under Section 12.8(g)(i) does not constitute a waiver of their right to demand such accelerated payments at a later time.

(h) Collection Expenses. If the Trustees utilize legal proceedings to collect Withdrawal Liability, the Employer must reimburse the Fund for all of the expenses it incurs in the collection process, including attorney's fees.

(i) Interest on Delinquent Payments. Interest under Sections 12.8(f) and 12.8(g) shall be determined using interest rates determined under regulations promulgated by the Pension Benefit Guarantee Corporation.

(j) Prepayment. An Employer may prepay the outstanding amount of any unpaid Withdrawal Liability, plus accrued interest, if any, in whole or in part, without penalty.

12.9– Mass Withdrawal

- (a) In the event of the Withdrawal of every Employer from the Fund, or the Withdrawal of substantially all of the Employers pursuant to an agreement or arrangements to withdraw from the Fund (hereinafter referred to as “Mass Withdrawal”),
 - (i) the liability of each Employer shall be determined or redetermined and paid without regard to Section 12.6(b); and
 - (ii) notwithstanding any other provisions of this Article 12, the Plan’s Unfunded Vested Benefits shall be fully allocated among all such Employers.
- (b) Withdrawal by an Employer from the Fund during a period of three consecutive Plan Years within a Mass Withdrawal shall be presumed to be a Withdrawal pursuant to an agreement or arrangement for purposes of Section 12.9(a), unless the Employer proves otherwise to the Trustees by a preponderance of the evidence.
- (c) The amount of the Plans’ Unfunded Vested Benefits statutorily calculated under a Mass Withdrawal will be increased by any contributions made to the Fund from January 1, 2002 through the year ending prior to the year of mass withdrawal by all Employers who had not withdrawn prior to the Mass Withdrawal.
- (d) Upon Mass Withdrawal, a withdrawing Employer’s Unfunded Vested Benefits determined under Section 12.3, after the application of Section 12.9(c), will be reduced by any contributions made by that particular withdrawing Employer from January 1, 2002 through the year ending prior to the year of mass withdrawal.

12.10 – Resolution of Disputes

- (a) Any disputes between an Employer and the Fund concerning a determination made by the Trustees under this Article 12 or concerning a determination that is otherwise subject to compulsory arbitration under Section 4221 of ERISA shall be resolved through arbitration.

The Employer may initiate the arbitration proceeding within a 60-day period after the earlier of:

- (i) the date the Employer receives the notification described in Section 12.2(c); or
 - (ii) 120 days after the date of the Employer's request under Section 12.2(b); provided the Employer has first made a request under Section 12.2(b).
- (b) The arbitration shall be initiated and conducted in accordance with regulations promulgated by the Pension Benefit Guarantee Corporation at 29 CFR §4221.1 *et seq.*
- (c) The Fund may purchase insurance to cover any potential liability of the arbitrator.

12.11 – Employer Information Requests

- (a) An Employer may request in writing that the Fund make available to the Employer general information necessary for the Employer to compute its Withdrawal Liability with respect to the Fund (other than information that is unique to the Employer). The Fund will furnish the information for examination at the Fund's office to the Employer without charge. The following information will be furnished in accordance with this subsection:
- (i) A summary of the Employer's Deemed Contributions and Contributions in relevant Plan Years that will be taken into account for the purposes of determining its Withdrawal Liability;
 - (ii) The amount of all Employer's Deemed Contributions and Contributions in relevant Plan Years that will be taken into account for the purposes of determining the Employer's Withdrawal Liability; and
 - (iii) A copy of any actuarial report necessary to calculate the Employer's Withdrawal Liability.
- (b) Upon a request by an Employer for more information than that described in Section 12.11(a), the Trustees will determine whether to make such information available for examination at the Fund's office.

- (c) Upon request, copies of any documents made available under Sections 12.11(a) and 12.11(b) will be provided to an Employer for a charge of \$0.25 per page.
- (d) If an Employer requests in writing that the Trustees make an estimate of such Employer's potential Withdrawal Liability with respect to the Fund or to provide information unique to that Employer, the Trustees may require the Employer to pay the reasonable cost of making such estimate or providing such information.