Via Electronic Mail

August 24, 2026

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

Re: Paintmakers Local 1310 Pension Fund ("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). Accompanying this Application is a letter from Counsel titled "PBGC SFA Narrative Paintmakers" demonstrating that the Fund is subject to the Decision of the U.S. Court of Appeals of the Second Circuit which held that multiemployer defined benefit pension plans which are terminated may be eligible for SFA.

This application was filed as an emergency filing under 29 CFR § 4262.10(f)(1)(i). The Fund's initial application for special financial assistance was filed on July 10, 2025, establishing an SFA measurement date of April 30, 2025. As of that filing date, the Fund was insolvent, and was expected to remain insolvent, under section 4245 of ERISA within one year of the date the application was filed. In accordance with 29 CFR § 4262.10(f)(2), PBGC was notified before the application was submitted that the filing qualified as an emergency filing under this paragraph.

Under PBGC's SFA regulation, 29 C.F.R. § 4262.5(c), and the accompanying SFA Filing Instructions and Assumptions Guidance, a plan's assumptions and methods for both eligibility and SFA amount are generally anchored to the plan's most recent actuarial certification of plan status completed before January 1, 2021 (the "pre-2021 certification of plan status"). Because the Fund was terminated in 2008 and was not required to prepare or file zone certifications under section 305 of ERISA for any plan year thereafter, the most recent actuarial certification of plan status is the January 1, 2008 certification which is included in this application. PBGC treats that certification as the presumptively reasonable starting point, and any proposed deviation from it must be disclosed, justified, and demonstrated to be reasonable under § 4262.5(c). The evident purpose of anchoring to a pre-2021 filing is to prevent plans from selecting or adjusting assumptions after the fact in a manner designed to inflate the requested SFA amount.

As required by § 4262.6 of the PBGC's SFA regulation, we are providing information required to be sent to the PBGC electronically through the PBGC's e-Filing Portal. All Templates are being filed in an editable Excel format.

Below is the information required in Section D of the Instructions for the SFA Application under PBGC's Final Rule:

(1) Cover Letter and Authorized Signatures:

The Paintmakers Local 1310 Pension Fund through its professional trustees authorized its Enrolled Actuary, Brett Warren, to execute the SFA Request Cover Letter.

For purposes of this Section D, the professional trustees have authorized the Enrolled Actuary as Authorized Representative of the Plan.

Dave Rezes (Aug 24, 2026 13:14:32 EDT)	William A. Martin William A. Martin (Aug 24, 2026 13:35:46 EDT)
Dave Rezes Trustee	William Martin Trustee
Date: 24/08/26	Date: 24/08/26

(2) Plan Sponsor and Authorized Representatives:

Plan Sponsor

Trustees of the Paintmakers Local 1310 Pension Fund
Beacon Administrators & Consultants, Inc.
20000 Horizon Way, Suite 600
Mt. Laurel, NJ 08054
Phone: (856) 291-8000

Plan Sponsor's Authorized Representative:

Brett Warren, FSA, EA, MAAA
Cheiron, Inc.
701 E. Gate Drive, Suite 330
Mount Laurel, NJ 08054
Phone: (703) 893-1456 (ext. 1032)
bwarren@cheiron.us

Other Authorized Representatives

Steven J. Bushinsky
O'Brien, Belland & Bushinsky, LLC
509 S. Lenola Road, Building 6
Moorestown, NJ 08057
Phone: (856) 795-2181
sbusinsky@obbblaw.com

Matthew Deveney, FSA, EA, MAAA
Cheiron, Inc.
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1062)
mdeveney@cheiron.us

Stephen E. Vaccaro
Andrea Huang
Beacon Administrators & Consultants, Inc.
20000 Horizon Way, Suite 600
Mt. Laurel, NJ 08054
Phone: (856) 291-8000
svaccaro@beaconadmin.com
ahuang@beaconadmin.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. Although the Fund does not have a zone certification for 2020, 2021 or 2022, it clearly satisfies the conditions for critical and declining status within the meaning of section 305(b)(6) of ERISA for 2020. Please refer to the SFA eligibility certification provided in the submission for more detail.

(4) Priority Group:

This application was filed as an emergency filing under 29 CFR § 4262.10(f)(1)(i) since the plan is insolvent under section 4245 of ERISA.

(5) Assumed Future Contributions and Future Withdrawal Liability Payments:

The Plan was terminated by mass withdrawal in 2008. No employers are currently contributing to the plan, so no future contributions are assumed. Two employers are currently making quarterly withdrawal liability payments totaling $45,000 ($180,000 per year) which are assumed to be 100% collectible and to complete their payment schedules in perpetuity. Since the Plan has terminated by mass withdrawal, we assume no future withdrawals.

(6) Assumptions used to determine eligibility and amount:

(a) The plan is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation and the Specified Year is 2020. No assumptions were changed from those used in the January 1, 2008 actuarial certification, the last certification of plan status completed before January 1, 2021 in determining the SFA eligibility. Please refer to the SFA eligibility certification provided in the submission for more detail.

(b) Actuarial assumptions used to determine the SFA amount are outlined in the certification from the plan's enrolled actuary labeled "2008Zone20080329 Paintmakers.pdf". The changes from the assumptions used in the pre-2021 actuarial certification and supporting documentation are outlined below.

1. Mortality

Original Assumption (2008 actuarial certification):
RP-2000 mortality table

Disabled Annuitant
RP-2000 set forward 5 years mortality table

New Assumption:
Non-annuitant
Pri-2012 amount-weighted Blue Collar Employee mortality table

Healthy Annuitant / Contingent Survivors
Pri-2012 amount-weighted Blue Collar Non-Disabled mortality table

Disabled Annuitant
Pri-2012 amount-weighted Disabled Retiree mortality table

Mortality Improvement
All tables are projected fully generationally using scale MP-2021.

Rationale for Change:
The old assumption mortality tables and projection scale are outdated and unreasonable. The Pri-2012(BC) mortality table is the most recent table published by the Society of Actuaries. In conjunction with the MP-2021 projection scale, this combination is expected to better reflect anticipated Plan experience.

2. Administrative Expenses

Original Assumption (2008 actuarial certification):
The Plan's prior assumption was the average expenses from the most recent 2 years rounded to the nearest $5,000. Based on the 2024 and 2025 expenses, the average expense would be $80,000 (including approximately $10,000 for PBGC premiums) for 2026. In addition, no assumption for future growth (inflation) in administrative expenses was applied. For purposes of extending the baseline projection pursuant to PBGC stated guidance, annual administrative expenses in future plan years are limited to 15% of projected annual benefit payments.

Basis for the Change:

The Special Financial Assistance (SFA) application requires a projection of the Plan's expected benefit payments and administrative expenses through the last day of the plan year ending in 2051. A single-year, static dollar assumption is no longer sufficient given this extended projection period. Administrative expenses must be projected in a manner that reasonably reflects (a) the expected long-term growth in the cost of services the Plan pays for, and (b) the expected decline in the number of participants the Plan administers over time.

New Assumption:

For this filing, the Plan's administrative expense assumption is developed by splitting the projected expense amounts into two components:

- Fixed Administrative Expenses — Expenses that do not vary with the number of participants, shown as “Other” in the templates. The 2026 and 2027 administrative expenses are developed by estimating each expense item based on year-to-date invoicing, historical information, signed vendor contracts, and vendor estimates. These expenses are assumed to be $134,000 in 2026 ($61,000 in regular ongoing administrative expenses plus $73,000 in one-time fees related to the SFA application), $112,000 (regular ongoing administrative expenses) in 2027, and increase at a flat rate of 2.5% per year for all future years in the projection.

- Variable Administrative Expenses — Expenses that vary with the number of participants served, shown as “PBGC Premiums” in the templates. These expenses, starting in 2027, are also assumed to grow at 2.5% per year on a per-participant basis, but the total dollar amount in each projection year is adjusted by the projected participant count for that year, which is declining. The PBGC premium is further adjusted to reflect the $52 flat rate premium for the Plan Year ending December 31, 2031. As a result, the dollar amount of variable expenses is expected to grow more slowly than inflation alone—and may decline in most years—as the decrease in participant count offsets the inflationary increase.

Participant counts used to scale the variable expense component are taken directly from the participant projection developed for purposes of projecting benefit payments under this SFA application, ensuring internal consistency between the demographic assumptions used throughout the filing.

Reasonableness of the 2.5% Inflation Assumption:

The assumed 2.5% annual rate of increase applied to both the fixed and variable administrative expense categories is supported by the following market data, survey data, and historical evidence:

- The Federal Reserve Bank of St. Louis's 5-Year, 5-Year Forward Inflation Expectation Rate (T5YIFR), retrieved from Federal Reserve Economic Data (FRED) as of June 14, 2026, stood at 2.27%. The Plan's expectation for administrative expense increases is set somewhat above this general price inflation measure to reflect lags in wage increases and service-provider fee increases that have historically followed periods of sharp inflation, such as have occurred recently.

- According to FRED, the expected inflation rate for the next 25 years is 2.51% (https://fred.stlouisfed.org/series/EXPINF25YR). This estimate is based on Treasury yields, inflation data, inflation swaps, and survey-based measures of inflation expectations.

- The 2025 Horizon Capital Market Assumption Survey has average inflation assumption for the 41 firms providing short term expectations (10-years) as 2.38% and 27 firms providing long term (20-year) as 2.40%

- Historical CPI-U data reported by the Bureau of Labor Statistics shows average annual inflation of approximately 3.1% over the 109-year period from 1913 to 2022, and approximately 4.0% over the most recent 50 years. Over every 5-year period breakdown over the past 50 years (5, 10, 15, 20, etc.) the average inflation has exceeded 2.5% in every period.

- The June 2026 Old-Age, Survivors, and Disability Insurance (OASDI) Trustees Report projects that over the long-term (next 75 years), inflation will average between 1.8% and 3.0%. Under the intermediate-cost projection, the Social Security Administration use an assumption of 2.4%.

- The Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters for the second quarter of 2026 reflects a median CPI expectation of 2.6% for 2026–2030 and 2.4% for 2026–2035, both increased from the prior quarter's survey.

- The 2.5% assumption falls near the middle of the range of assumptions used by other public pension plans, and at approximately the 75th percentile of the ranges reflected in the Horizon survey of investment consultants and in surveys of professional economic forecasters.

Taken together, this evidence supports an assumed rate of increase in administrative expenses of 2.5% per year as a reasonable, and arguably conservative, long-term assumption, positioned above near-term market-implied inflation expectations to account for the lagged nature of administrative and service-provider fee increases relative to broader price inflation.

Adjustments for SFA Application, Implementation, and Post-Award Asset Management:
In addition to the change in methodology described above, the projection of administrative expenses reflects further adjustments unique to the SFA process itself:

- Application Year (2026). The Plan anticipates incurring incremental costs in the 2026 plan year associated with preparing and submitting the SFA application, including additional actuarial work to develop and certify the SFA calculation and additional administrative and legal involvement in compiling plan data and supporting documentation. These application-related costs are reflected as an increase to the fixed expense categories (Actuarial, Administration, and Legal) for the 2026 plan year of approximately $73,000 based on input from the Fund professionals.

- Ongoing Compliance Valuations (2027 forward). Once the Plan has implemented SFA, it will be required to perform an actuarial valuation each year to monitor the progress of SFA assets toward projected insolvency and to demonstrate ongoing compliance with SFA conditions. This represents an increase in the scope and frequency of actuarial work relative to the Plan's pre-SFA valuation cycle and is reflected as an increase to the fixed-expense Actuarial category beginning in the 2027 plan year to $30,000, growing at 2.5% per year thereafter.

- Post-Award Asset Management (2027 forward). Upon receipt of SFA assistance, the Plan will hold and invest a pool of assets. To reflect the cost of managing these assets, the projection adds Investment Consultant fees, a new fixed expense category, beginning in 2027. To appropriately estimate the anticipated investment consultant fees, we analyzed the investment management fee amounts in the 2024 Form 5500 Schedule H filings for 30 multiemployer plans with assets less than $5,000,000. The mean fee for investment management for the 21 plans that listed a fee was $21,115. We assumed a conservative $20,000 for investment management fee in 2027, growing at 2.5% per year thereafter.

(7) Suspended Benefits:

The plan will reinstate benefits that were previously suspended under section 4245(a) of ERISA, effective as of the first month in which the SFA is paid to the Plan. Make-up payments to participants and beneficiaries in pay status equal to the aggregate amount of benefits previously suspended will be made as a single lump sum within three months of receiving SFA. A proposed amendment to restore suspended benefits is included as part of this application. The total amount of make-up payments is $700,424 as of the SFA measurement date, April 30, 2025. This amount is shown on Template 4A in column 5 (Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date) and is calculated as a lump sum (without interest) as of the SFA measurement date.

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

Sincerely,

Brett Warren

Brett Warren, FSA, EA, MAAA
Principal Consulting Actuary, Authorized Representative of the Plan

Paintmakers Local 1310 Pension Fund
EIN / Plan No.: 22-6073036/001

SFA Eligibility

The Paintmakers Local 1310 Pension Fund ("Fund") is claiming eligibility under Section 4262.3(a)(1). Although the Fund does not have a zone certification for 2020, 2021 or 2022, it clearly satisfies the conditions for critical and declining status within the meaning of section 305(b)(6) of ERISA for 2020 (and for 2021 and 2022 but eligibility is only being claimed for 2020).

Below we demonstrate how the Fund satisfies the two requirements to be critical and declining in 2020 under the meaning of 305(b)(6): first that it is critical and declining under the meaning of 305(b)(2), and second that it is projected to become insolvent within the time period specified by this statute.

Specifically, the Fund clearly satisfies the requirements to be in critical status per section 305(b)(2)(A):

(i) the funded percentage of the plan is less than 65 percent, and

(ii) the sum of –

(I) the fair market value of plan assets, plus

(II) the present value of the reasonably anticipated employer contributions for the current plan year and each of the 6 succeeding plan years, assuming that the terms of all collective bargaining agreements pursuant to which the plan is maintained for the current plan year continue in effect for succeeding plan years, is less than the present value of all nonforfeitable benefits projected to be payable under the plan during the current plan year and each of the 6 succeeding plan years (plus administrative expenses for such plan years)."

As of January 1, 2020, the estimated liability, assets and funded ratio are as follows:

Liabilities as of January 1, 2020 [1]	$ 7,926,070
Market Value of Assets as of January 1, 2020 [2]	$ 355,817
FUNDED PERCENTAGE	4.49%

[1] The liabilities as of January 1, 2020 are equal to the liabilities as of January 1, 2019, adjusted to January 1, 2020 for interest and benefit payments.
[2] The market value of assets is based on the audited financial statements as of December 31, 2019.

This satisfies condition (i) above since the funded ratio is below 65%. Similarly, statement (ii) above is clearly true as shown by the calculations below.

SFA Eligibility

	Employer Contributions	Withdrawal Liability Payments	Administrative Expenses	Projected Benefit Payments
2020	$ -	$ 180,000	$ (72,450)	$ (806,059)
2021	-	180,000	(73,900)	(785,811)
2022	-	180,000	(75,380)	(766,220)
2023	-	180,000	(76,890)	(762,968)
2024	-	180,000	(78,430)	(741,869)
2025	-	180,000	(80,000)	(722,020)
2026	-	180,000	(81,600)	(696,211)
Present Value (PV)	**-**	**937,804**	**(398,771)**	**(3,954,757)**

Market Value of Assets	$ 355,817
PV over current plus 6 years of:	
Employer Contributions	-0-
WL Payments	937,804
Administrative Expenses	(398,771)
Projected Benefit Payments	(3,954,757)
Total	**$ (3,059,907)**

Furthermore, the Fund clearly satisfies the "declining" condition of section 305(b)(6) because "the plan is projected to become insolvent… during the current plan year or any of the… 19 succeeding plan years" (with 19 being the applicable solvency horizon since the inactive to active participant ratio exceeds 2 to 1, given that there are no active participants, and the plan is less than 80% funded). In fact, the plan is already insolvent, well within 20 years. As shown by the projection below, the Fund is expected to be insolvent in the first year of the projection.

	Market Value of Assets	Projected Withdrawal Liability Payments	Projected Contributions	Projected Benefit Payments	Projected Expenses	Projected Investment Earnings
1/1/2020	$355,817	$180,000	$0	$806,059	$72,450	$873
1/1/2021	0					

This analysis was based on the participant data as of January 1, 2019, and the baseline assumptions and methods used for the SFA calculations. All methods and assumptions are the same as those documented in the January 1, 2008, actuarial zone certification.

Both criteria are also demonstrated in the January 1, 2019 actuarial valuation report (page 1 and 5). The results in the 2019 report use plan specific assumptions and assumptions prescribed by ERISA 4044 for the appropriate valuation date. All assumptions and methods are detailed on page 18 of the report.

SFA Eligibility

This certification was prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this certification. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Paintmakers Local 1310 Pension Fund and their application for special financial assistance. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

Brett Warren, FSA, EA, MAAA
Cheiron, Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-08320
701 E. Gate Drive, Suite 330
Mount Laurel, NJ 08054
(703) 893-1456 (ext. 1032)
August 24, 2026

Matthew Deveney, FSA, EA, MAAA
Cheiron, Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-07754
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1062)
August 24, 2026

Paintmakers Local 1310 Pension Fund
EIN / Plan No.: 22-6073036/001

Actuarial Certification of SFA Amount

We hereby certify that the requested amount of Special Financial Assistance ("SFA") of **$7,459,613**, is the amount to which the Paintmakers Local 1310 Pension Fund ("the Fund") is entitled under section 4262(j)(1) of ERISA and §4262.4 of PBGC's SFA regulation based on an April 30, 2025 SFA measurement date.

This certification is based on the participant data provided by the Plan Administrator and used for the Actuarial Valuation as of January 1, 2024, an SFA measurement date of April 30, 2025, the unaudited fair market value of assets as of the SFA measurement date provided by the Third Party Administrator, and the assumptions outlined in the attachment. We performed an informal examination of the obvious characteristics of the data provided for reasonableness and consistency in accordance with Actuarial Standard of Practice #23, *Data Quality*.

This certification was prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this certification. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for Paintmakers Local 1310 Pension Fund and its application for Special Financial Assistance. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

Brett Warren, FSA, EA, MAAA
Cheiron, Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-08320
701 E. Gate Drive, Suite 330
Mount Laurel, NJ 08054
(703) 893-1456 (ext. 1032)
August 24, 2026

Matthew Deveney, FSA, EA, MAAA
Cheiron Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-07754
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1062)
August 24, 2026

Attachment

Paintmakers Local 1310 Pension Fund
EIN / Plan No.: 22-6073036/001

Actuarial Assumptions Used to Determine SFA

1. Introduction

The 2008 zone certification is the most recent certification completed prior to January 1, 2021, for the Paintmakers Local 1310 Pension Fund. The assumptions detailed in the 2008 zone certification are used for the SFA baseline assumptions

2. Census Data, Basis for Projections

Data used to complete the January 1, 2024 actuarial valuation; see the 2024 Actuarial Valuation Report for a summary of the participant data.

3. Interest Rates

Non-SFA Interest Rate:	7.00%; as prescribed under § 4262.4(e)(1)
SFA Interest Rate:	5.93%; as prescribed under § 4262.4(e)(2)

The interest rate used for funding standard account purposes is 7.00%.

4. Administrative Expenses

The actual administrative expenses for 2025 were $59,835 (estimated to be $39,890 for May 1, 2025, through December 31, 2025).

The 2026 and 2027 administrative expenses are developed by estimating each expense item based on year-to-date invoicing, historical information, signed vendor contracts, and vendor estimates.

- The total administrative expense for 2026 are expected to be $134,000 ($61,000 in regular ongoing administrative expenses plus $73,000 in one-time fees related to the SFA application).
- The total administrative expense for 2027 are expected to be $121,102 ($9,102 in PBGC premiums plus $112,000 regular ongoing administrative expenses).

Total administrative expenses for 2028 through 2051 are projected based on 2027 values, increased 2.5% per year for inflation, except that PBGC premiums are adjusted to reflect projected headcount decline. The PBGC premiums are further adjusted to reflect the $52 flat rate premium for 2031.

5. Rates of Mortality

- Healthy Lives:	For Post-Commencement, Pri-2012 amount-weighted Blue Collar Non-Disabled mortality table, projected generationally with scale MP-2021. For Pre-Commencement, Pri-2012 amount-weighted Blue Collar Employee mortality table projected generationally with scale MP-2021.
- Disabled Lives:	Pri-2012 amount-weighted Disabled Retiree mortality table projected generationally with scale MP-2021.

Actuarial Assumptions Used to Determine SFA

6. Rate of Retirement for Terminated Vested Participants

100% at age 65 receiving a Single Life Annuity benefit

7. Marriage Assumption for Terminated Vested Participants

70%

8. Late Retirement Adjustments

Benefits for terminated vested participants older than their Normal Retirement Age are increased for late retirement. These increases are applied from the terminated vested participant's normal retirement age as of the census date to the earlier of i) age at assumed benefit commencement or ii) age on Required Beginning Date.

A corrective retroactive lump sum of missed payments, without interest, from their Required Beginning Date to the SFA measurement date (if applicable) is paid.

9. Future Withdrawal Liability Payments

Current withdrawn employers are assumed to be 100% collectible and to complete their payment schedules in perpetuity.

10. Contribution Base Units

None assumed, as there are no contributing employers

11. Contribution Rate

None assumed, as there are no contributing employers

12. Benefit Level

Benefits that were previously suspended/reduced to the PBGC guarantee level effective January 1, 2020, will be fully restored, including late retirement increases that were not covered by the PBGC.

13. Other

There is no missing or incomplete data.

There are no assumptions related to reciprocity as the Plan has no reciprocal arrangements.

There are no assumptions related to active participants. There are none due to the Termination of the Plan by Mass Withdrawal in 2008.

Actuarial Assumptions Used to Determine SFA

14. Justification for Actuarial Assumptions

Assumptions for mortality and the improvement scale and future administrative expenses were updated to reflect analyses prepared in conjunction with the Plan's application for Special Financial Assistance.

Other demographic and withdrawal liability payment assumptions are based on historical Plan experience.

Participant Counts

Status	**Original 1/1/2024 Census Data**	**Counts after IDA**
Retirees	116	116
Beneficiaries	42	41 [1]
Disabled	11	11
Terminated Vested	74	74
Actives	0	0
TOTAL	**243**	**242**

NOTES

1. 1 assumed placeholder beneficiary was removed after confirming the beneficiary pre-deceased the participant prior to the census date.

Paintmakers Local 1310 Pension Fund
EIN / Plan No.: 22-6073036/001

Fair Market Value Certification

As required by 29 C.F.R. §4262.8(A)(4)(ii) for the application for special financial assistance ("SFA Application") for the Paintmakers Local 1310 Pension Fund ("Fund"), we, as duly authorized members of the Board of Trustees of the Plan, hereby certify the accuracy of the Plan's fair market value of assets as of April 30, 2025 ("SFA Measurement Date") in the amount of $246,623.

This amount is based on the unaudited April 30, 2025 Financial Statements provided by the Third Party Administrator included in this application. The fair market value of assets is based on the value of the account held with United Bank which was valued at $229,092 and Other Current Assets valued at $17,531 as of April 30, 2025.

Authorized Trustee	Authorized Trustee
Dave Rezes (Aug 24, 2026 13:14:32 EDT)	William A. Martin William A. Martin (Aug 24, 2026 13:35:46 EDT)
David Rezes Trustee	William Martin Trustee
Date: 24/08/26	Date: 24/08/26

PENALTY OF PERJURY STATEMENT

Under penalty of perjury under the laws of the United States of America, I declare 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.

Executed on: 24/08/26

Signature: Dave Rezes (Aug 24, 2026 13:14:32 EDT)

Name: David Rezes

Capacity: Trustee

Executed on: 24/08/26

Signature: William A. Martin
William A. Martin (Aug 24, 2026 13:35:46 EDT)

Name: William Martin

Capacity: Trustee

AMENDMENT NO. 2026-1 TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

Background

1. The Board of Trustees of the Paintmakers Local Union 1310 Pension Plan (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 Paintmakers Local Union 1310 Pension Plan (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 X of the Paintmakers Local Union 1310 Pension Plan Amended and Restated effective January 1, 2014 (the "Plan Document"), the Board has the power to amend the Plan Document.

Amendment – Special Financial Assistance

The Plan Document is amended by adding a new paragraph (13) to the end of Article V 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.

Dave Rezes (Aug 24, 2026 13:14:32 EDT)
David Rezes
Trustee

Date: 24/08/26

William A. Martin
William A. Martin (Aug 24, 2026 13:35:46 EDT)
William Martin
Trustee

Date: 24/08/26

AMENDMENT NO. 2026-2 TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

Background

1. The Board of Trustees of the Paintmakers Local Union 1310 Pension Plan (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 Paintmakers Local Union 1310 Pension Plan (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 X of the Paintmakers Local Union 1310 Pension Plan Amended and Restated effective January 1, 2014 (the "Plan Document"), the Board has the power to amend the Plan Document.

4. This Amendment is intended to satisfy the requirements of ERISA Section 4262(k) and as required by applicable regulations, regarding the reinstatement of benefits upon receipt of Special Financial Assistance, ERISA Section 4262.

Amendment – Reinstatement of Benefits

The Plan Document is amended by adding a new paragraph (14) to the end of Article V to read as follows:

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€(9) or 4245(a) of ERISA. 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 the participant's or beneficiary's benefits that were not paid because of the suspension, with no actuarial adjustment or interest or investment earnings or operating cost during the suspension period in order to comply with ERISA Section 4262(k), 29 C.F.R. §4262.15. 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.

Dave Rezes (Aug 24, 2026 13:14:32 EDT)
David Rezes
Trustee

Date: 24/08/26

William A. Martin
William A. Martin (Aug 24, 2026 13:35:46 EDT)
William Martin
Trustee

Date: 24/08/26

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) v20240717p

APPLICATION CHECKLIST

Plan name: Paintmakers Local 1310 Pension Fund

EIN: 22-6073036

PN: 001

SFA Amount Requested: $7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	Filing Date: 7/10/2025	N/A	N/A
e.		Has this plan been terminated?	Yes No	Yes	N/A	N/A	Date of Plan Termination: 9/1/2008	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	2014RestatedPlanDoc w Amendments Paintmakers	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	TrustAgreement Paintmakers	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	IRSDeterminationLetter Paintmakers	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	2019AVR Paintmakers, 2024AVR Paintmakers	N/A	Plan insolvent in 2020. Full valuation prepared once every five years since 2019.	Most recent actuarial valuation for the plan	*YYYYAVR Plan Name*
5.a.	Section B, Item (3)	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	Plan terminated prior to adoption of Rehabilitation Plan. Plan terminated by mass withdrawal September 1, 2008. Any Rehabilitation Plan would have been required to be effective November 24, 2008.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
5.b.		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 Paintmakers	N/A	The Plan last filed a Schedule MB in 2008.	Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA) v20240717p

APPLICATION CHECKLIST

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

Plan name: Paintmakers Local 1310 Pension Fund

EIN: 22-6073036

PN: 001

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

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

SFA Amount Requested: $7,459,613

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.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	Yes	2008Zone20080329 Paintmakers SFA Elig Cert CD Paintmakers	N/A	One zone certification provided. Last zone certification for the Plan filed for the 2008 Plan year.	Zone certification	*YYYYZoneYYYYMMDD Plan Name*, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.	Section B, Item (5)	Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? 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.
7.c.	Section B, Item (5)	For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A	Please refer to the 'SFA Elig Cert CD Paintmakers' attachment for the required information.	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	N/A		N/A	Plan is insolvent. Information previously submitted to PBGC.	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	N/A		N/A	Plan is insolvent. Information previously submitted to PBGC.	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	N/A	WDL Paintmakers	N/A	Two employers are currently making quarterly withdrawal liability payments totaling $45,000 ($180,000 per year) which are expected to continue in perpetuity.	Pension plan documents, all versions available, and all amendments signed and dated	*WDL Plan Name*

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 Paintmakers	N/A	Death Audit for the period between 12/1/2023 - 2/29/2024. Service provider ("PBI") shown in the document.	Pension plan documents, all versions available, and all amendments signed and dated	*Death Audit Plan Name*
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	N/A	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	To Be Determined - census data submitted to PBGC, but no response yet from the PBGC	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 Form Paintmakers	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	The plan terminated in 2008 and was not required to file a Schedule MB for 2018 or any year after that.	Financial assistance spreadsheet (template)	*Template 1 Plan Name*
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		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 Paintmakers	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Plan Name*

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 <u>using the basic method</u> described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, *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 Paintmakers	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 4A Plan Name*
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, *4A-5 SFA Details .4(a)(2)(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, *4A-5 SFA Details .4(a)(2)(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 *4B-1 SFA Ben Pmts* sheet, *4B-2 SFA Details 4(a)(2)(ii)* sheet, and *4B-3 SFA Exhaustion* 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	*Template 4B Plan Name*
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, *4A-1 Interest Rates* 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, *4A-2 SFA Ben Pmts* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, *4A-3 SFA Pcount and Admin Exp* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 Paintmakers	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*
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 Paintmakers	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6A Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA) v20240717p
APPLICATION CHECKLIST

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the increasing assets method, does the application include a reconciliation of the change in the total amount of requested SFA using the increasing assets method 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 present value method, does the application include a reconciliation of the change in the total amount of requested SFA using the present value method 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*
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, *7a Assump Changes for Elig* sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan is eligible based on a certification that reflects the same assumptions as those in the pre-2021 (2008 zone certification). Please refer to the 'SFA Elig Cert CD Paintmakers.pdf' attachment.	Financial assistance spreadsheet (template)	*Template 7 Plan Name.*

Application to PBGC for Approval of Special Financial Assistance (SFA) v20240717p
APPLICATION CHECKLIST

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

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, *7b Assump Changes for Amount* sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 Paintmakers	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 Paintmakers	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 8 Plan Name*
20.b.		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 *Template 8 Plan Name*
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 10A Paintmakers	N/A		Financial assistance spreadsheet (template)	*Template 10 Plan Name*
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App Paintmakers	page 2		Financial Assistance Application	*SFA App Plan Name*
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	N/A	N/A - included as part of SFA App Plan Name		For each Checklist Item #21 through #28.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	page 2-3		N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	page 3	critical and declining - plan is already insolvent	N/A	N/A - included as part of SFA App Plan Name

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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		Paintmakers is not in a Priority Group.	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	Yes	N/A - included as part of SFA App Plan Name	page 3	Basis for emergency criteria: The plan is insolvent under section 4245 of ERISA.	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	page 3		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	page 4		N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	page 4-7		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	page 7		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	page 7		N/A	N/A - included as part of SFA App Plan Name

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	AppChecklist Paintmakers Pension Fund	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	Paintmakers Pension Fund is not required to submit the additional information described in Addendum 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	Yes	SFA Elig Cert CD Paintmakers	N/A	Plan is eligible for SFA under § 4262.3(a)(1) based on the certification in the named file.	Financial Assistance Application	*SFA Elig Cert CD Plan Name*
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*

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

v20240717p

Plan name: Paintmakers Local 1310 Pension Fund
EIN: 22-6073036
PN: 001

SFA Amount Requested: $7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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
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 *www.pbgc.gov* as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	*PG Cert Plan Name*
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	Yes	SFA Amount Cert Paintmakers	N/A		Financial Assistance Application	*SFA Amount Cert Plan Name*
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

Application to PBGC for Approval of Special Financial Assistance (SFA) v20240717p
APPLICATION CHECKLIST

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 Paintmakers FMV Paintmakers 20250430 Unaudited Financials	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 Paintmakers	N/A		Pension plan documents, all versions available, and all amendments signed and dated	*Compliance Amend Plan Name*
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	Yes	Reinstatement Amend Paintmakers	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 Paintmakers	N/A		Financial Assistance Application	*Penalty Plan Name*

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

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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) <u>as if 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: *Template 4A Plan Name CE* . For an additional submission due to a merger, *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.
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 *4A-5 SFA Details .5(a)(2)(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, *4A-5 SFA Details .4(a)(2)(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 *4B-1 SFA Ben Pmts,* sheet *4B-2 SFA Details .4(a)(2)(ii),* and sheet *4B-3 SFA Exhaustion.* 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: *Template 4B Plan Name CE* . For an additional submission due to a merger, *Template 4B Plan Name Merged* , 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, *Template 4A (or Template 4B) Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #41.a. through #44.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

Application to PBGC for Approval of Special Financial Assistance (SFA) v20240717p
APPLICATION CHECKLIST

Plan name: Paintmakers Local 1310 Pension Fund
EIN: 22-6073036
PN: 001

SFA Amount Requested: $7,459,613

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

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

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

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

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.

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
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
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.
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

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

v20240717p

Plan name: Paintmakers Local 1310 Pension Fund
EIN: 22-6073036
PN: 001

SFA Amount Requested: $7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.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
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

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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
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.
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.

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

v20240717p

Plan name:	Paintmakers Local 1310 Pension Fund
EIN:	22-6073036
PN:	001
SFA Amount Requested:	$7,459,613

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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.

PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

Effective January 1, 2014

As Amended and Restated

TABLE OF CONTENTS

ARTICLE I

DEFINITIONS

The following capitalized terms have the meanings specified below:

(1) "Effective Date" means January 1, 2014. The original Effective Date of the Plan was January 1, 1964.

(2) "Accrued Benefit" means the monthly pension payments that would normally commence at Normal Retirement, to which an Employee would be entitled under the Plan as in effect on the date of determination, based upon the number of years of his Credited Service to the date of determination.

(3) "Agreement and Declaration of Trust" means the Agreement and Declaration of Trust of the Pension Trust Fund (including any amendments thereto and modifications thereof) which governs the operation of the Fund.

(4) "Beneficiary" means a person designated as provided in Article VI to receive limited benefits in the event of the death of a Participant.

(5) "Break in Service" means any Plan Year during which an Employee does not earn at least 500 Hours of Service.

(6) "Code" means the Internal Revenue Code of 1986, as amended.

(7) "Collective Bargaining Agreement" means an agreement between the Union and an Employer which requires contributions to the Fund.

(8) "Credited Service" means Hours of Service and other service for which credit is given as provided in Article II(1).

(9) "Employee" means the following:

(a) Each person who is employed by an Employer and is covered by a Collective Bargaining Agreement.

(b) Each Employee of an Employer provided the Employer makes contributions to this Fund on the same basis as required by the Collective Bargaining Agreement for all its regular, full-time Employees.

(c) Employees of the Union provided the Union makes contributions on their behalf to the Fund.

Proprietors, partners and self-employed persons are not included in the term Employee.

(10) "Employer" means the following:

(a) Each Employer bound by a Collective Bargaining Agreement.

(b) Each Employer who has executed an agreement to make fringe benefit payments to the Fund.

The Union shall also be considered an Employer only for the purpose of the Plan.

(11) "Full Annuity Form" means a manner of making pension payments whereby payments are made during the lifetime of the Employee and cease upon his death.

(12) "Fund" means the trust fund created by and as defined in the Agreement and Declaration of Trust and known as the Paintmakers Local Union 1310 Pension Trust Fund.

(13) "Hour of Service" means:

(a) Each hour for which a person is paid or entitled to payment by an Employer for the performance of duties during a Plan Year.

(b) Each hour for which a person is paid or entitled to payment by an 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), lay off, jury duty, or military duty, and effective for years after December 31, 2008, military duty shall include military differential wage payments as defined in Section 3401(h) of the Code. For purposes of this Subsection (b), a payment shall be deemed to be made by or due from an Employer regardless of whether such payment is made by or due from the Employer directly or indirectly, through, among others, a trust fund or insurer to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer or other entity are for the benefit of particular employees or are on behalf of a group of employees in the aggregate.

(c) Each hour for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer. The same hours of service shall not be credited under Subsection (a) or (b), as the case may be, and under this Subsection (c).

(d) Hours of Service shall be computed and credited in accordance with paragraphs (b) and (c) of Section 2530.200b-2 of the Department of Labor Regulations.

(14) "Joint Annuity" means a joint and survivor annuity reduced in amount from the Full Annuity Form payable throughout the lifetime of the Employee and, upon his death, one-half of his reduced annuity payments continue to his Spouse for life.

(15) "Normal Retirement" means the later of the Employee's 65th birthday and the completion of 5 years of Vesting Service, or, if earlier, the later of the Employee's 65th birthday and the 5th anniversary of his date of participation.

(16) "Participant" means:

(a) An Employee for whom contributions for at least 1,000 Hours of Service have been made on his behalf to the Plan,

(b) Any Pensioner, Spouse or Beneficiary receiving monthly benefits, and

(c) Any former Employee with a nonforfeitable right to vested benefits.

(17) "Pensioner" means any person formerly an Employee who has retired under the Plan and who is receiving pension benefits provided for herein.

(18) "Plan" means this document with any amendments thereto as adopted from time to time and designated the Paintmakers Local Union 1310 Pension Plan.

(19) "Plan Year" means the period of 12 consecutive months beginning on any January 1.

(20) "Spouse" means the person to whom the Employee was lawfully married for one year on the Employee's Annuity Starting Date or, in the case of a person to whom the Employee was lawfully married for less than one year on the Employee's Annuity Starting Date and was married for at least one year at the time of the Employee's death, the person to whom the Employee was married on the date of his death.

Effective June 26, 2013, and for purposes of this Plan, "Spouse" means a person to whom a Participant is married within the meaning of the laws of the jurisdiction in which the marriage was performed, provided that the marriage is recognized as valid under applicable laws of the United States and, to the extent provided in a Qualified Domestic Relations Order (within the meaning of Sections 206(d)(3) of ERISA and 414(p) of the Code), a Participant's former Spouse.

A person claiming to have a Spouse or to be a Spouse shall be responsible for demonstrating to the satisfaction of the Fund Administrator the existence of a valid marriage, certified by the jurisdiction in which the marriage was performed.

(21) "Trustees" means the persons designated as trustees in accordance with the Agreement and Declaration of Trust.

(22) "Union" means Paintmakers Local Union 1310 affiliated with the International Brotherhood of Painters and Allied Trade, AFL--CIO.

(23) "Vesting Service" means service for which credit is given for vesting purposes as defined in Article II(3).

(24) "Eligible Rollover Distribution" means any 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.

(25) "Eligible Retirement Plan" means 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. However, in the case of an Eligible Rollover Distribution to the surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity. After December 31, 2001, Eligible Retirement Plan shall also mean an annuity contract described in Code Section 403(b) and an eligible plan described in Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state of political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. On or after January 1, 2010, an Eligible Retirement Plan shall also mean an individual retirement account established on behalf of a non-Spouse Beneficiary as described in Code Section 402(c)(11). On or after January 1, 2010, a Distributee may elect to have all or a portion of an Eligible Rollover Distribution rolled over to a Roth IRA described in Code Section 408A, subject to the limitations therein.

(26) "Distributee" means 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. On and after January 1, 2009, the term Distributee

includes a non-spouse beneficiary designated by the Employee, provided that such a Distributee may only make a Direct Rollover to an inherited IRA or individual annuity account established with respect to the Employee.

(27) "Direct Rollover" means a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

The masculine pronoun wherever used shall include the feminine pronoun and the singular shall include the plural.

ARTICLE II

CREDITED SERVICE AND VESTING SERVICE

(1) An Employee shall earn one year of Credited Service for each Plan Year during which he has completed at least 1,000 Hours of Service. No Credited Service will be counted after December 15, 2007.

(2) Proof of Hours of Service shall be established according to rules to be administered by the Trustees in a non-discriminatory and uniform fashion. An Employee shall receive Credited Service for Hours of Service in the industry for which the Trustees receive proof thereof satisfactory to them even though the Employee's Employer failed to make the required contributions.

(3) An Employee shall be credited with one year of Vesting Service for each Plan Year during which he has completed at least 1,000 Hours of Service. No Vesting Service will be counted after September 1, 2008.

(4) If an Employee has a Break in Service, all of his Credited Service and Vesting Service prior to such Break in Service which was not forfeited as a result of an earlier Break in Service shall be included if either:

(a) the period of the Break in Service is less than the greater of 5 or the aggregate number of years of Vesting Service prior to the Break in Service, or

(b) the Employee had non-forfeitable rights pursuant to the provisions of Article VII at the time of the Break in Service.

(5) Periods during which an Employee is not employed shall not be considered in determining whether or not the Employee has a Break in Service, if he failed to work for the following reasons:

(a) if the Employee was unable to work because of sickness, accident, or temporary disability, for each day that he receives payments under the Workmen's Compensation Act or the New Jersey Temporary Disability Benefits Law or for each working day that he is under a doctor's care or for each working day during his retirement on a disability pension under the Plan; and

(b) if the Employee was in the active service of the Armed Forces of the United States for each day that he is in such service.

For each working day within the period for which he is given credit for the above reasons, he shall receive eight hours of credit. The Employee shall provide the Trustees with proof of the reason that he failed to work which is satisfactory to the Trustees. The Trustees may require proof of the reason for an Employee's continued failure to work at such time or tunes as they consider reasonable and necessary.

(6) In the case of an Employee who is absent from work for any period:

(a) by reason of the pregnancy of the Employee,

(b) by reason of the birth of a child of the Employee,

(c) by reason of the placement of a child with the Employee in connection with, the adoption of such child by the Employee, or

(d) for purposes of caring for such child for a period beginning immediately following such birth or placement,

and whose absence began on or after the first day of the Plan Year beginning after December 31, 1984, the Plan shall treat as Hours of Service, solely for determining whether a one year Break in Service has occurred and not for purposes of determining the accrual of benefits, the Hours of Service which otherwise would normally have been credited to such Employee but for such absence (or 8 Hours of Service per day if the normal number of Hours of Service cannot be determined). The Hours of Service so credited:

(a) shall not exceed 501 hours,

(b) shall be credited in the Plan Year next following the Plan Year in which the absence from work begins, except that it will instead be credited in the Plan Year. in which the absence from work begins if necessary to prevent the Employee from incurring a one year Break in Service in such Plan Year, and

(c) shall be credited only if the Employee furnishes the Trustees with a written statement and any other information that may be reasonably required by the Trustees to establish (i) that the absence from work was for one of the reasons set forth in this section and (ii) the specific number of days for which there was such an absence.

(7) Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code.

Effective for deaths occurring after December 31, 2006, a Participant who dies while performing qualified military service as defined in Code Section 414(u) shall have his benefit eligibility but not benefit accrual determined as though the Participant had returned to work for a participating Employer and then died.

ARTICLE III

ELIGIBILITY FOR NORMAL OR EARLY RETIREMENT

(1) An Employee who has satisfied the requirements for Normal Retirement shall be 100% vested at that time, shall have a nonforfeitable right to his Accrued Benefit, and shall be eligible to retire on a Normal Retirement pension commencing on the first day of the month following his last Hour of Service.

(2) An Employee who has not met the requirements for Normal Retirement shall be eligible to retire on an early retirement pension provided he has attained age 62 and is eligible for a deferred vested pension in accordance with Article VII(1).

(3) An Employee who is eligible for normal or early retirement shall be retired on a pension provided:

(a) he files with the Trustees, on or before the first day of the month of the first pension payment applied for, an application for retirement on a form provided by the Trustees;

(b) he submits to the Trustees proof satisfactory to the Trustees of his date of birth and, if married, his Spouse's date of birth and their marriage; and

(c) he ceases all work for an Employer.

(4) A Pensioner shall receive pension payments monthly beginning on the first day of the month coinciding with or next following the date as of which his retirement is approved by the Trustees and continuing thereafter until the last monthly payment prior to his death except as otherwise provided in the Plan. Unless the Employee otherwise elects, such monthly payments shall commence not later than the 60th day after the Plan Year in which occurs the latest of the Employee's 65th birthday, his last Hour of Service and the 5th anniversary of the Employee's participation in the Plan.

ARTICLE IV

ELIGIBILITY FOR DISABILITY RETIREMENT

(1) An Employee who becomes totally and permanently disabled shall be retired on a disability pension provided that, on the date of becoming so disabled, he has attained age 40 and has at least ten years of Credited Service.

(2) An Employee shall be considered totally and permanently disabled only if:

(a) total disability shall have continued for five consecutive months;

(b) he is currently receiving Federal Social Security disability pension payments; and

(c) the totality and permanence of the disability is established to the satisfaction of the Trustees.

In order to establish the totality and permanence of the disability, the Trustees may require a medical examination. If directed by the Trustees, the Employee shall submit to a medical examination by a physician satisfactory to the Trustees who shall pay the cost of such examination. The physician shall certify to the Trustees whether or not in his opinion the Employee will be prevented for life from pursuing any gainful work. The determination of the Trustees shall be final and binding on the Employee.

(3) The Trustees may require a Pensioner who is receiving a disability pension to submit to a physical examination, but not more often than once in any six month period, by a physician satisfactory to the Trustees, provided that a Pensioner is no longer subject to physical examinations if he has become eligible for a Normal Retirement pension. If, in the opinion of such physician, the Pensioner is no longer totally and permanently disabled, or if the Pensioner's Federal Social Security disability pension payments are discontinued, or if the Pensioner engages in gainful work, the Trustees shall terminate his disability pension payments.

(4) An Employee who is eligible to retire on a disability pension shall receive disability pension payments monthly beginning on the first day of the month coinciding with or next following the latest of the following:

(a) the date on which the Employee completes five consecutive months of total disability;

(b) the date on which the Employee files with the Trustees an application for a disability pension, on a form provided by the Trustees, and provides evidence satisfactory to the Trustees of his total and permanent disability; and

(c) the date on which the Employee's Federal Social Security disability pension commences.

The monthly payments to the Pensioner shall continue until the last monthly payment prior to his death or prior to recovery from disability except as otherwise provided in the Plan.

ARTICLE V

PAYMENT OF PENSION

(1) (a) If an Employee has a Spouse at the time pension payments are to commence, the amount of pension payments on the Full Annuity Form determined in accordance with the provisions of this Article V shall be automatically converted into a Joint Annuity; except that the Employee may elect in writing, at any time during the 180 day period ending on the date pension payments are to commence, to waive such automatic conversion to a Joint Annuity or to revoke any such waiver election. The amount of the Joint Annuity shall be a percentage of the Full Annuity Form where such percentage for early or normal retirement shall be 90%, and for disability retirement shall be 80%, if the Spouse's date of birth is five or fewer years different from the Employee's date of birth reduced (increased) by ½ % for each full additional year of age difference that the Spouse in younger (older) than the Employee.

(b) Any election by the Employee to waive the automatic conversion to a Joint Annuity on or after January 1, 1985 shall not take effect unless (i) the Spouse consents in writing to such an election, (ii) the Spouse's consent acknowledges the effect of such an election and (iii) such election is witnessed by a Plan representative or a notary public, or (iv) it is established to the satisfaction of a Plan representative that the Spouse's consent may not be obtained because there is no Spouse or because the Spouse cannot be located.

(c) The Trustees shall provide to each Employee, during the period that is not more than 180 days nor less than 30 days before the date pension payments are to commence, a written explanation of:

(i) the terms and conditions of the Joint Annuity,

(ii) the Employee's right to make, and the effect of, an election to waive the automatic conversion to the Joint Annuity,

(iii) the requirement that the Spouse must consent in writing to an election to waive the automatic conversion to the Joint Annuity, and

(iv) the right of the Employee to revoke any such waiver election and the effect of such a revocation.

The Plan Administrator will notify the participant when a benefit under the plan is requested. Such notification shall include a general description of the material features, and an explanation of the relative values of, the optional forms of benefit available under the plan in a manner that would statisfy the notice requirements of Code Section 417(a)(3) and Treasury regulation 1.417(a)(3)-1.

(d) Qualified Optional Survivor Annuity. Effective January 1, 2009, instead of electing any other form of benefit payment available under the Plan, a Participant may elect without spousal consent at any time during the applicable election period to have his benefit paid in the form of a Qualified Optional Survivor Annuity. A Qualified Optional Survivor Annuity is an annuity that is the Actuarial Equivalent of the Participant's Single Life Annuity Benefit and that pays 75% of the joint amount to the Participant's spouse following the Participant's death.

(2) (a) Except as provided in Section (1) of this Article V, an Employee who retires on or after January 1, 1998 upon or after Normal Retirement or on a disability pension shall receive a monthly pension on the Full Annuity Form equal to $35.00 times the number of years of his Credited Service.

(b) Except as provided in Section (1) of this Article V, a former Employee who has a non-forfeitable right shall receive upon or after Normal Retirement a monthly pension on the Full Annuity Form equal to his Accrued Benefit.

(3) Each Participant in receipt of a monthly pension payment on December 1, 1990 will receive a one time additional payment of $250 during December, 1990.

(4) Except as provided in Section (1) of this Article V, each Employee or former Employee

who is eligible for and elects to retire on an early retirement pension shall receive the applicable monthly pension on the Full Annuity Form as described in either Section (2)(a) or (b) of this Article V but reduced ½ of 1% of itself for each full month or fraction thereof by which the starting date of the pension payments precedes the Employee's 65th birthday.

(5) In the event it is determined that a Pensioner is unable to care for his affairs because of illness or incapacity, any payments due may, unless claim shall have been made therefor by a duly appointed Legal representative, be paid for the benefit of the Pensioner to the Spouse or such other object of natural bounty of the Pensioner or such person, institution or municipal, state or county authorities having care and custody of the Pensioner as the Trustees shall determine in their discretion, without obligation by the Trustees, to look to the proper application of any payments so made.

(6) If a Pensioner other than a disability Pensioner accepts employment with an Employer, pension payments shall not be paid during any month in which an Employee has Hours of Service for which credit under the Plan may be earned. However, any Pensioner who has attained Normal Retirement age will receive his pension payment in a month in which he works fewer than 40 hours. Upon retirement from such reemployment, the amount of his pension payments shall be recomputed with no change in the benefit for service prior to his previous retirement, but the benefit earned after his prior retirement shall be based on the rate in effect at the time of the most recent retirement. Any Pensioner who accepts such employment, shall within one week of commencement of such employment, give notice in writing thereof to the office of the Fund and be required to reimburse the Fund for all pension benefits accepted in violation of the Plan.

(7) If an Employee has recovered from total disability prior to becoming eligible for Normal Retirement so that his disability pension payments have stopped, he shall thereafter be able to apply for and receive all pension payments for which he is otherwise eligible.

(8) Notwithstanding any other provision of the Plan, once an Employee has received pension payments under the provision of Section (4) of this Article V, he shall not thereafter be

approved for any other type of pension benefit under the Plan.

(9) Distribution of benefits payable under the Plan shall commence no later than April 1st following the later of the calendar year in which the Employee attains age 701/2 or ceases covered employment, except that an employee who is a 5% owner shall have his benefits commence on April 1st of the calendar year next following the calendar year in which said 5% owner attains age 70 ½ ("Required Beginning Date").

(10) Except as provided in paragraphs (a), (b), (c) and (d) of this subsection, effective January 1, 2008, in no event shall any retirement income payable under this Plan or the accrued benefit of any Employee exceed the limitations on annual retirement benefits pursuant to the provisions of Section 415 of the Code and the regulations thereunder, which are hereby incorporated by reference and shall override any inconsistent provisions of the Plan,

(a) In aggregating the benefits provided under the Plan with the benefits provided under any other plan maintained by an Employer that contributes to this plan, only those benefits under this plan attributable to covered service with that Employer shall be included.

(b) The accrued benefit of any Participant, included Participants no longer in Covered Service, that has been limited by section 415 of the Code, and the payment to any retired Participant that has been so limited, shall be increased to the maximum extent permitted based on any increase in the limit under section 415(d) of the Code.

(c) Notwithstanding anything to the contrary, the accrued benefit of a Participant as of December 31, 2007, as limited by the provisions of section 415 in effect on that date shall not be decreased by this section.

(d) In the event that a participant's benefit exceeds the limits of section 415 of the Code as a result of aggregation of the benefit under this Plan with the participant's benefit under another plan maintained by an Employer, the benefit under the other plan shall be reduced to the extent required to avoid exceeding the section 415 limit.

(11) If the lump sum actuarial equivalent of any annuity payable under the Plan is less than

$5,000, the Trustees shall pay such amount in a lump-sum in lieu of a monthly annuity. Such lump sum shall be the actuarial equivalent of the monthly annuity, determined on the basis of :

(a) The mortality table described in Rev. Rul. 2001-62, and

(b) The average yield on 30 year Treasury securities for the third full calendar month preceding the month in which such payment is made.

ARTICLE VI
DEATH BENEFITS

(1) In the event that an Employee dies while not on retirement and before he has qualified for either an early retirement pension in accordance with Section (2) of Article III, a normal pension in accordance with Section (1) of Article III, or a deferred vested pension in accordance with Section (1) of Article VII, no death benefits shall be payable.

(2) (a) In the event that a Participant shall die on or after August 23, 1984 while not on retirement, but after he has qualified for a deferred vested pension in accordance with Section (1) of Article VII and before he has qualified for either an early retirement pension in accordance with Section (2) of Article III or a normal pension in accordance with Section (1) of Article III, a monthly benefit shall be payable to his Spouse for life. The benefit will commence on the first day of the month coincident with or next following the date the Participant would have attained age 62. The amount of the benefit is one-half of the pension the Participant would have been entitled to if he had:

(i) separated from service on his date of death (if he had not already done so),

(ii) survived until age 62, and

(iii) elected to have his pension payments commence at that time as a Joint Annuity.

If such Participant does not have a Spouse, no death benefits shall be payable.

(b) In the event that a Participant shall die on or after August 23, 1984 while not on retirement, but after he has qualified for either an early retirement pension in accordance with Section (2) of Article III or a normal pension in accordance with Section (1) of Article III, a monthly benefit shall be paid to his Spouse for life equal to one-half of the reduced monthly pension that the Employee would have received as set forth in Section (1) of Article V. This monthly benefit shall commence on the first day of the month coincident with or next following the Participant's date of death. If such Participant does not have a Spouse, no death benefits shall be payable.

(3) In the event of the death of a Pensioner, if applicable, further payments will be made under either the Joint Annuity or Option A, based on the election made at the time of retirement.

(4) Each Participant shall designate a Beneficiary to receive any limited amount of payments due under the Plan after the Participant's death, other than those payable to the Spouse. The Beneficiary shall be designated by the Participant in writing on a form provided by the Trustees. The Participant may change his designation of Beneficiary at any time by signing and filing with the Trustees a new Beneficiary designation form. The consent of a Beneficiary to the change in designation shall not be required. The latest designation of Beneficiary in the possession of the Trustees at the time of death of the Participant shall control.

(5) In the event that no Beneficiary has been designated, or the designated Beneficiary does not survive the Participant, the balance of any payments to which a Beneficiary would have been entitled shall be paid in one lump sum to the Participant's estate. If the Beneficiary is surviving at the death of the Participant but such Beneficiary does not live to receive all payments due, the remaining balance of such payments shall be paid in one lump sum to the Beneficiary's estate.

ARTICLE VII

NON-FORFEITABLE RIGHTS

(1) An Employee shall be eligible for a deferred vested pension to commence on or after his 65th birthday as follows:

(a) If he earns at least one year of Vesting Credit after January 1, 1996, at least 5 years of Vesting Service are required for vested rights, or

(b) If he does not earn at least one year of Vesting Credit after January 1, 1996, at least 10 years of Vesting Service, at least two of which were earned after the Effective Date, are required for vested rights, or

(c) If he is not covered by the Collective Bargaining Agreement and has at least one Hour of Service on or after January 1, 1989, at least 5 years of Vesting Service are required for vested rights, or

(d) If he terminates because of his Employer's plant closing and has at least one Hour of Service on or after January 1, 1993, at least 9 years of Vesting Service are required for vested rights.

(2) An Employee who has a nonforfeitable right and who is eligible for a deferred vested pension shall receive a pension commencing on or after his 62nd birthday in accordance with Section (4) of Article V provided:

(a) he shall file an application for the deferred vested pension in writing with the Trustees, and

(b) he shall submit proof of his date of birth which is satisfactory to the Trustees.

(3) Forfeitures arising under the Plan for any reason shall not be used to increase the benefits under the Plan at any time prior to the termination of the Plan or the complete discontinuance of contributions by the Employers. The amounts so forfeited shall be used to reduce the cost of the Plan.

ARTICLE VIII

OPTIONAL PENSIONS

(1) In addition to the Joint Annuity under Section (1)(a) or Qualified Optional Survivor Annuity under (1)(d) of Article V, an Employee who retires in accordance with Section (1) or (2) of Article III may elect to receive his pension benefits under the following option provided, (i) he makes the election prior to the first pension payment, (ii) he has filed a spousal waiver in accordance with Section (1)(b) of Article V, and (iii) the pension payment is adjusted in accordance with Section (4) below.

Option A: An adjusted pension which is payable during the life of the Pensioner with the provision that if he should die before receiving 120 monthly payments, the same monthly payments will continue to his named Beneficiary until 120 monthly payments in all have been made.

(2) At the time of his election of Option A, the Employee shall designate a Beneficiary in accordance with Section (4) of Article VI to whom payments will be made after the Employee's death in accordance with Section (5) of Article VI.

(3) If an Employee has elected an option, the following provisions shall apply:

(a) If the Employee dies before the effective date of the option, no pension payments are payable to him, his Spouse or his Beneficiary except as may be provided in Article VI.

(b) The period to be designated under Option A must not exceed the life expectancy of the Employee or, if married, their last survivor joint life expectancy.

(c) No change may be made after the effective date of Option A except in the designation of the Beneficiary.

(4) The amount of the reduced pension payable under an elected option shall be a percentage of the pension payments expected to be payable on the Full Annuity Form. Such percentage for Option A shall be 93% if the first pension payment begins at age 65 increased (decreased) by 0.4% for each full year that the first pension payment is earlier (later) than age 65.

ARTICLE IX
ENCUMBRANCE OF PENSION

(1) To the end of making it impossible for Participants covered by this Plan improvidently to imperil the provisions made for their support and welfare by directly or indirectly anticipating, pledging or disposing of their pension payments hereunder, it is hereby expressly stipulated that no Participant hereunder shall have any right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge, commute, or anticipate any pension payments and that such pension payments shall not in any way be subject to any legal process to levy execution upon or attachment or garnishment proceedings against the same for the payments of any claim against any Participant nor shall such pension payments be subject to the jurisdiction of any bankruptcy court or insolvency proceedings by operation of law or otherwise.

(2) No benefits under this Plan shall be divested for cause.

(3) This non-assignability of pension payments shall also apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order, unless such order is determined to be a qualified domestic relations order, as defined in Section 414(p) of the Code, or any domestic relations order entered before January 1, 1985.

ARTICLE X

ADMINISTRATION

(1) The Trustees are the named fiduciary who shall control and manage the operation and administration of the Plan, or designate an administrative manager for such purposes. The Trustees shall establish rules, make determinations and interpret and decide all matters arising in connection with such administration. They shall, in such administration, act in accordance with the Agreement and Declaration of Trust.

(2) It is the policy of the Trustees to devote all contributions by the Employers to the Fund, less administrative expenses, to the payment of benefits to Participants. The Trustees shall engage an actuary enrolled by the Joint Board for the Enrollment of Actuaries and shall have periodic actuarial valuations of the Plan made no less frequently than every Plan Year. In determining the amount of benefits to be paid, it shall be the policy to make such payments on an actuarially sound basis, as the same may be determined by the Trustees upon the advice of the actuary and legal counsel for the Trustees, keeping in reserve adequate funds to meet commitments to Participants and to meet payments due in future years to those who may become eligible for benefits subsequently. Determinations made by the Trustees as aforesaid shall be final and binding.

(3) Every Participant or his legal representative, if required, shall furnish to the Trustees all information in writing as may be required by them for the purpose of maintaining and administering the Plan. The failure on the part of any person to comply with requests promptly and in good faith shall be sufficient grounds for withholding benefits to such person until the requests are complied with. The Trustees shall be the judges of the standard of proof required in any case, and they may adopt such reasonable requirements as they consider advisable.

(4) All assets of the Plan shall be held by the Trustees for the exclusive benefit of Participants and no part of the corpus or income of the Fund shall, at any time prior to the satisfaction of all liabilities under the Plan with respect to such persons, be used for, or diverted to, purposes other than for their exclusive benefit including the payment of administrative expenses of the Plan and Fund. No Participant, nor any other person, shall have any interest in or right to any part of the earnings of the Fund, or any rights in, to or under the Fund or any part of its assets, except to the extent expressly provided in the Plan.

(5) The Trustees shall act as claims fiduciary and all claims for benefits under the Plan must be made in writing and shall be directed to its attention. Upon receipt of the claim, the Trustees shall promptly notify the claimant of the time periods within which a notice of denial of claim, request for review of claim, or decision on review of denial of claim must be given in accordance with subsections (a)-(c) below.

(a) If the Trustees determine that any individual who has claimed a right to receive benefits under the Plan is not entitled to receive all or any part of the benefits claimed, they shall inform the claimant by certified mail of its determination and of the reasons therefore in layman's terms, with specific reference to pertinent Plan provisions and any additional material necessary for the claimant to perfect his claim. The notice of denial shall also include a description of the review procedures set forth below. Such notice shall be given within a reasonable period of time but not later than ninety days after receipt of the claim, unless special circumstances require an extension of time for processing. If such an extension of time is required, the Trustee shall furnish written notice of the extension to the claimant prior to the termination of the initial ninety day period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Trustees expect to render a final decision.

(b) Within sixty days of the receipt by the claimant of the written notice of denial of the claim, the claimant may file a written request with the Trustees to conduct a full and fair review of the denial of the claimant's claim for benefit. In connection with the claimant's appeal, the claimant may review pertinent documents and may submit issues and comments in writing.

(c) The Trustees shall promptly advise the claimant of its decision on the claimant's request for review. Such decision shall be written in a manner calculated to be understood by the claimant, shall include specific reasons for the decision, and shall contain specific references to pertinent Plan provisions upon which the decision is based. The decision on review shall ordinarily be made within sixty days of receipt of the request for review. In the event special circumstances require an extension of time for processing, the claimant shall be notified thereof in writing and a decision shall be rendered as soon as possible, but not later than 120 days after receipt of the request for review.

(6) In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other employee benefit plan, each Participant shall be entitled to a benefit status immediately after the merger, consolidation, or transfer which is not less favorable than the benefit status to which he would have been entitled immediately before the merger, consolidation or transfer as if the Plan had then terminated.

(7) The Trustees shall furnish to any Participant who so requests in writing a statement indicating, on the basis of the latest available information:

(a) the total Accrued Benefit, and

(b) the vested Accrued Benefit, if any, or the earliest date on which the Accrued Benefit will become vested, and

(c) the benefits which are forfeitable if the Participant dies before the date that the deferred vested benefit is to be paid.

This information shall not be required any more frequently than once a Plan Year.

(8) Within seven months after the close of each Plan Year, the Trustees shall furnish the following information to each Participant who, during such Plan Year, terminated his employment with a deferred vested benefit under the Plan and with respect to whom retirement benefits were not paid during such Plan Year:

(a) the nature, amount and form of the deferred vested benefit to which the Participant is entitled, and

(b) the benefits which are forfeitable if the Participant dies before the date that the deferred vested benefit is to be paid.

(9) The Trustees shall, when making a qualifying rollover distribution (as defined in Section 402(a)(5)(E) of the Code) after December 31, 1984, provide a written explanation to the recipient:

(a) of the provisions under which such distribution will not be subject to tax if transferred to an eligible retirement plan (as defined in Section 402(a)(5)(E) of the Code) within 60 days after the date on which the recipient received the distribution, and

(b) if applicable, the provisions of subsections (a)(2) and (e) of Section 402 of the Code, which provide for the tax treatment of the capital gains and ordinary income portions of lump sum distributions.

(10) This Article X(10) 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 Article X(10), a Distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

ARTICLE XI

AMENDMENT, MODIFICATION OR DISCONTINUANCE OF THE PLAN

(1) The Plan may be amended or modified by the Trustees subject to the following conditions:

(a) prior to the satisfaction of all liabilities for benefits under the Plan, no part of the assets of the Fund shall, by reason of any amendment, be used for or diverted to, purposes other than the exclusive benefit of Participants including administrative expenses of the Plan and Fund; and

(b) (i) such amendment shall not reduce the Accrued Benefit that any Participant has on the later of the date such amendment is adopted or is effective;

(ii) for purposes of this subparagraph, effective after July 30, 1984, an amendment which has the effect of eliminating or reducing an early retirement benefit or a retirement-type subsidy or eliminating an optional form of benefit with respect to benefits attributable to service before the effective date of the amendment shall be treated as reducing an Accrued Benefit. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the effective date of the amendment) the pre-amendment conditions for the subsidy; and

(c) if such amendment modifies the vesting provision in Article VII, each Employee who has at least 3 years of Credited Service on the later of the date such amendment is adopted or is effective may elect to have the existing vesting provisions apply to him rather than any new vesting provisions, provided that such election is made within 90 days after he is informed of such choice.

(2) It is the intention of the Union and the Employers that the Plan shall be continued indefinitely. However, the Plan shall be discontinued whenever the Fund is terminated in accordance with the Agreement and Declaration of Trust subject to the applicable restrictions of the Employee Retirement Income Security Act of 1974 or other applicable law and subject to Section (1) of this Article XI. No part of the Fund shall revert to the Union or the Employers. Upon termination or partial termination of the Plan, the right of each Participant to his Accrued Benefit or amount of pension payments that he is receiving or eligible to receive as of the date of such termination or partial termination in non-forfeitable. However, no Participant shall have any recourse toward satisfaction of his Accrued Benefit other than from the assets of the Fund or from the Pension Benefit Guaranty Corporation. After providing for the payment of administrative expenses of the Plan and Fund, the assets of the Fund shall be allocated to the Participants entitled to benefits under the Plan at such time. The basis of such allocation shall be incorporated into the Plan by amendment made thereto prior to the actual termination or partial termination of the Plan.

(3) Upon approval by the Pension Benefit Guaranty Corporation, the amount allocated for the benefit of each Participant in accordance with Section (2) of this Article XI shall be applied for his benefit by:

(a) a single lump sum cash payment;

(b) the purchase of an insurance company contract which provides that if the Participant has a Spouse when annuity payments are to commence and he does not elect otherwise, the annuity payments shall be payable for his lifetime and upon his death, his Spouse, if living, shall receive one-half of his monthly annuity payments for life and provided further that, if he elects a life annuity for his lifetime only, it shall not guarantee payments for a period greater than his normal life expectancy;

(c) the continuance of the Fund and the payment of pension payments therefrom; or

(d) the transfer of all assets of the Fund after deducting administrative expenses to the Pension Benefit Guaranty Corporation or an appointed trustee,

provided that such allocation and distribution shall be subject to receipt of a notice of sufficiency from the Pension Benefit Guaranty Corporation and only, thereafter, made in the discretion of the Trustees.

ARTICLE XII

TOP-HEAVY RULES

(1) The rules in this Article XII are to be applied to each Employer individually for only his Employees defined in Article I(9)(b) and (c).

(2) The Plan will be top-heavy for any Plan Year if the present value of cumulative accrued benefits (described in Section 416(g) of the Code) for the key Employees (described in Section 416(i) of the Code) under this Plan as of the determination date (the December 31 immediately preceding such Plan Year) exceeds 60% of the present value of cumulative accrued benefits for all Participants. For purposes of determining who is a key Employee, the compensation used is the safe-harbor definition of wages set forth in section 1.415(c)-2(d)(3) of the Treasury regulations (that is, wages within the meaning of section 3401(a) plus amounts that would be included in wages but for an election under sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b) of the Code). The present values referred to in the first sentence of this paragraph shall be determined as of the January 1 immediately preceding the determination date, shall reflect only a benefit payable at Normal Retirement (or attained age, if later), and shall be determined on the basis of the 1983 Group Annuity Mortality Table with 5% interest compounded annually.

(3) If at any time the Plan becomes top-heavy for an Employer, the following will apply for his Employees defined in Article I(9)(b) and (c):

a) An Employee shall have a non-forfeitable right to his Accrued Benefit when he has accumulated 3 years of Vesting Service.

b) An Employee shall receive an annual benefit at Normal Retirement which is not less than (i) times (ii) as follows:

(i) The Employee's average annual salary for his highest five years of employment.

(ii) 2% times the Employee's years of employment (maximum 20%).

ARTICLE XIII

MINIMUM DISTRIBUTION RULES

(1) General Rules

a) Effective Date. The provisions of this article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

b) Precedence. The requirements of this article will take precedence over any inconsistent provisions of the plan.

c) Requirements of Treasury Regulations Incorporated. All distributions required under this article will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Code.

d) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this article, other than section 1(d), 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.

(2) Time and Manner of Distribution.

a) 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.

b) 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:

i) If the participant's surviving spouse is the participant's sole designated beneficiary, then, except as provided in the adoption agreement, distributions to the surviving spouse will begin by December 31 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.

ii) If the participant's surviving spouse is not the participant's sole designated beneficiary, then, except as provided in the adoption agreement, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the participant died.

iii) 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.

iv) 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 begin, this section 2(a), other than section 2(a)(i), will apply as if the surviving spouse were the participant.

For purposes of this section 2(b) and section 5, distributions are considered to begin on the participant's required beginning date (or, if section 2(b)(iv) applies, the date distributions are required to begin to the surviving spouse under section 2(b)(i)). 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 section 2(b)(i)), the date distributions are considered to begin is the date distributions actually commence.

c) 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 sections 3, 4 and 5 of this article. 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.

(3) Determination of Amount to be Distributed Each Year.

a) 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:

i) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

ii) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in section 4 or 5;

iii) 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;

iv) payments will either be non-increasing 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 section 4 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.

b) 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 section 2(b)(i) or (ii)) 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.

c) 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.

(4) Requirements For Annuity Distributions That Commence During Participant's Lifetime.

a) 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)-6T 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.

b) 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 section 4(b), 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.

(5) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

a) 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 section 2(a)(i) or (ii), over the life of the designated beneficiary or over a period certain not exceeding:

i) 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

ii) 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.

b) 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.

c) 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 section 5 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 section 2(a)(i).

(6) Definitions.

a) Designated beneficiary. The individual who is designated as the beneficiary under Article VI, Section 4 of the plan and is the designated beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-4 of the Treasury regulations.

b) 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 section 2(b).

c) Life expectancy. Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.

d) Required beginning date. The date specified in Article V, Section 9 of the plan.

(7) Election to Allow Participants or Beneficiaries to Elect 5-Year Rule.

Participants or beneficiaries may elect on an individual basis whether the 5-year rule or the life expectancy rule in Sections 2(b) and 5 of this Article applies to distributions after the death of a participant who has a designated beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under section 2(b) of this Article, or by September 30 of the calendar year which contains the fifth anniversary of the participant's (or, if applicable, surviving spouse's) death. If neither the participant nor beneficiary makes an election under this paragraph, distributions will be made in accordance with Sections 2(b) and 5 of this Article of the plan and, if applicable, the elections in Section 2 above.

APPENDIX TO

PAINTMAKERS LOCAL 1310 PENSION PLAN

AMENDED AND RESTATED EFF.

JANUARY 1, 2014

RELEVANT COLLECTIVE BARGAINING AGREEMENT PROVISIONS

ARTICLE XXIV. STRIKES AND LOCKOUTS

During the term of this Agreement there shall be no lockout by the Company and no strike, slowdowns, picketing, work stoppage or any other type of interference with the Company's business by the Union and/or the Employees, except it shall not be a violation of this Agreement for the members of the Union to refuse to pass a picket line established by any local union recognized by the Union as a legitimate labor organization.

ARTICLE XXV. PENSION PLAN

The Company will adopt the agreement and declaration of trust dated April 14, 1964 which implements Local Union 1310 Pension Plan provided it does not conflict with the terms of this provision. Effective June 1, 2005, ~~T~~the Employer will contribute ~~30~~60¢ per hour;~~,~~ ~~and~~ effective June 1, 200~~2~~6 ~~35~~80¢ per hour;~~,~~ and effective June 1, 200~~3~~7 ~~40~~$1.00~~¢~~ per hour;~~,~~ up to a maximum of forty (40) hours during one (1) workweek, eighty (80) hours per two (2) week period and two thousand and eighty (2080) hours per year, for those employees who have completed their probationary period. In the event that the Plan hereafter calls for a lower contribution rate on a cents per hour basis, this lower rate shall apply.

ARTICLE XX. PENSION

The Company will continue to contribute monthly to the Paint Makers Local Union 1310 Pension Trust, on behalf of the employees in the bargaining unit, a sum equivalent to $.50 per straight time hours worked with a maximum of 40 hours per week, 80 hours per 2 week period and 2080 hours per year. Effective December 1, 2005, the Company will contribute monthly to Paint Makers Local Union 1310 Pension Trust on behalf of the employees in the bargaining unit, a sum equivalent to $.55 per straight time hours worked with a maximum of 40 hours per week, 80 hours per 2 week period and 2080 hours per year. Effective December 1, 2006, the Company will contribute monthly to Paint Makers Local Union 1310 Pension Trust on behalf of the employees in the bargaining unit, a sum equivalent to $.60 per straight time hours worked with a maximum of 40 hours per week, 80 hours per 2 week period and 2080 hours per year. Effective December 1, 2007, the contribution shall be $.65 and effective December 1, 2008, the contribution shall be $.70 per straight time hours worked with a maximum of 40 hours per week, 80 hours per a 2 week period and 2080 hours per year. Such contributions shall be remitted monthly on or prior to the tenth (10th) day of the month following the close of the month covered hereby. Employees may utilize the same funds as management if they desire to contribute to a 401(K) plan.

It is specifically agreed that benefits shall not be increased for the duration of this Agreement. The pension plan provides currently a monthly benefit of thirty-one dollars ($31.00) per each full year of service. Further, if any other contributing Employer pays less than the amounts stated above, then Kirker agrees to meet with the Union and determine whether the difference between what Kirker contributes and the other employer contributes be utilized for wages reducing Kirker's obligation to the Fund or whether no change should be made to the contributions to the Pension Fund. For example, Employer A agrees to contribute only forty cents (40¢) to the Fund, as opposed to the fifty cents (50¢) contribution Kirker pays. In that event, Kirker and the Union agree to meet to determine

GROTTA, GLASSMAN
& HOFFMAN, P.A.
COUNSELLORS AT LAW
75 LIVINGSTON AVENUE
ROSELAND, N.J. 07068

whether Kirker's contribution shall be reduced by ten cents (10¢). If so, then the ten cents (10¢) difference shall be added into the employee's wages.

ARTICLE XXI. DRUG-FREE WORKPLACE

The Union agrees to abide by the Company's Drug-Free Workplace Program and to encourage its members to maintain an alcohol and drug-free plan. A copy of the policy will be given to all bargaining unit members and is attached.

ARTICLE XXII. SUCCESSOR CLAUSE

This Agreement, and any supplements or amendments thereto, hereinafter referred to collectively as "Agreement", shall be binding upon the parties hereto, their successors, administrators, executors and assigns. When entering into any negotiations to sell its business, the Employer agrees to give the prospective purchaser a copy of this Agreement and notify the purchaser that District Council 711 is the collective bargaining representative of the seller's employees.

Immediately upon closing, the Employer shall notify the Union of the name and address of the Buyer.

ARTICLE XXIII. DURATION

(a) This Agreement shall remain in full force and effect until midnight November 30, 2009, and from year to year thereafter, unless either party should notify the other in writing sixty (60) days prior to the date of termination thereof its intention to terminate or change the provisions of this Agreement.

(b) Regardless of the date on which this agreement shall be signed, it shall be effective as of December 1, 2004, with the same force and effect as if it had been actually signed on that date.

GROTTA, GLASSMAN
& HOFFMAN, P.A.
COUNSELLORS AT LAW
75 LIVINGSTON AVENUE
ROSELAND, N.J. 07068

AMENDMENT NO. 2014-1
TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

WHEREAS, the Board of Trustees (the "Trustees") maintains and administers the Paintmakers Local 1310 Pension Plan (the "Plan"); and

WHEREAS, the Trustees have determined that the Plan should be amended to comply with the ruling in *United States v. Windsor*, 570 U.S. __, 133 S. Ct. 2675 (2013) and with Revenue Ruling 2013-17, 2013-38 I.R.B. 201-24, and Notice 2014-19, 2014-17 I.R.B. 979-81;

NOW, THEREFORE, the Plan is hereby amended effective June 26, 2013, to add a definition of "Spouse" by adding a new definition in Article I, paragraph 20 for the term "Spouse" as follows:

> Effective June 26, 2013, and for purposes of this Plan, "Spouse" means a person to whom a Participant is married within the meaning of the laws of the jurisdiction in which the marriage was performed, provided that the marriage is recognized as valid under applicable laws of the United States and, to the extent provided in a Qualified Domestic Relations Order (within the meaning of Sections 206(d)(3) of ERISA and 414(p) of the Code), a Participant's former Spouse
>
> Effective June 26, 2013 and unless otherwise specified herein, a couple is married if their relationship is recognized as a marriage under the laws of the jurisdiction in which the marriage was performed and the applicable laws of the United States.
>
> A person claiming to have a Spouse or to be a Spouse shall be responsible for demonstrating to the satisfaction of the Fund Administrator the existence of a valid marriage, certified by the jurisdiction in which the marriage was performed.

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 16 day DECEMBER, 2014.

Union Trustee

William A Martin
Employer Trustee

R E S O L U T I O N
BOARD OF TRUSTEES
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

WHEREAS: The Trustees appointed pursuant to the Agreement and Declaration of Trust for the Paintmakers Local Union 1310 Pension Plan are empowered by said Trust to amend in whole, or in part, the Paintmakers Local Union 1310 Pension Plan; and

WHEREAS: Said Trustees desire to restate said Plan Document to bring it into compliance with the most recent requirements promulgated by the Internal Revenue Service for a plan to be considered qualified under section 401 of the Internal Revenue Code of the United States, as amended; and

WHEREAS: The restated Plan Document was submitted with the Fund's Favorable Determination Letter Application which was conditionally accepted by the Internal Revenue Service subject to being adopted by the Board of Trustee's;

NOW THEREFORE: Said Trustees do hereby adopt the Amended and Restated Plan Document of the Paintmakers Local Union 1310 Pension Plan in its entirety.

EXECUTED THIS 13th **DAY OF JULY, 2016 BY:**

William Martin ______________________ ______________________

AMENDMENT NO. 2017-1
TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

WHEREAS, the Board of Trustees (the "Trustees") maintains and administers the Paintmakers Local 1310 Pension Plan (the "Plan"); and

WHEREAS, the Trustees have determined that the Plan should be amended to show compliance with the rules governing the calculation of retirement benefits for members who retire after the Plan Year in which they attain the age of 70 ½:

NOW, THEREFORE, the Plan is hereby amended effective as of January 1, 2017, to add the following sentence to the end of Article V, Section 9:

"In the case of an employee who retires in a calendar year after the calendar year in which the employee attains age 70½, the employee's accrued benefit shall be actuarially increased to take into account the period after age 70½ in which the employee was not receiving any benefits under the Plan."

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 15th day November, 2017.

J. Sullivan
Union Trustee 11-15-17

William A Martin
Employer Trustee 11-15-2017

AMENDMENT NO. 2017-2
TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

WHEREAS, the Board of Trustees (the "Trustees") maintains and administers the Paintmakers Local 1310 Pension Plan (the "Plan"); and

WHEREAS, the Trustees have determined that the Plan should be amended to show compliance with the rules governing the calculation of retirement benefits for members who commence their retirement benefit after they attain age 65.

NOW, THEREFORE, the Plan is hereby amended effective as of January 1, 2017, to add the following sentence to the end of Article V, Section 9:

> "If the Annuity starting date is after the Participant's Normal Retirement Age, the benefit will be actuarially increased 1% per month for each month after age 65."

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 27 day March, 2018.

Joseph Sullivan 4-19-2018
Union Trustee

William A Martin
Employer Trustee 3-27-2018

AMENDMENT NO. 2019-1
TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

WHEREAS, the Board of Trustees (the "Trustees") maintains and administers the Paintmakers Local 1310 Pension Plan (the "Plan"); and

WHEREAS, the Plan's actuaries have determined that the value of benefits under the Plan are expected to exceed the amount of Plan assets for the Plan year beginning January 1, 2020; and

WHEREAS, the Trustees have determined that the Plan is required to be amended pursuant to ERISA § 4281(d) to suspend benefits to the extent necessary to ensure that the Plan's assets are sufficient, as determined and certified in accordance with regulations prescribed by the PBGC, to discharge, when due, all of the Plan's obligations with respect to nonforfeitable benefits;

NOW, THEREFORE, the Plan is hereby amended effective as of January 1, 2020, to add the following new paragraph (12) to the end of Article V:

"(12) Notwithstanding any provision of this Article V of the Plan to the contrary, if, after the Plan's termination in a mass withdrawal, the value of nonforfeitable benefits under the Plan exceeds the value of the Plan's assets, that portion of nonforfeitable benefits under the Plan which exceeds the greater of the Resource Benefit Level or the level of Basic Benefits shall be suspended. For purposes of this Paragraph, the Plan's Resource Benefit Level means the level of monthly benefits based on the Trustees' reasonable projection of the Plan's Available Resources and the benefits payable under the Plan to be the highest level which can be paid out of the Plan's Available Resources. Basic Benefits means benefits guaranteed under ERISA § 4022A. Available Resources means the Plan's cash, marketable assets, contributions, withdrawal liability payments, and earnings less reasonable administrative expenses and amounts owed for such Plan Year to the PBGC under ERISA § 4261(b)(2)."

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 12 day of November, 2019.

Joseph Sullivan	11-12-19	William A Martin	11-12-19
Union Trustee	Date	Employer Trustee	Date

AMENDMENT NO. 2020-1
TO THE
PAINTMAKERS LOCAL UNION 1310 PENSION PLAN

WHEREAS, the Board of Trustees (the "Trustees") maintains and administers the Paintmakers Local 1310 Pension Plan (the "Plan"); and

WHEREAS, the Plan's actuaries have determined that the value of benefits under the Plan are expected to exceed the amount of Plan assets for the Plan year beginning January 1, 2020; and

WHEREAS, the Trustees have determined that the Plan is required to be amended pursuant to ERISA § 4281(d) to suspend benefits to the extent necessary to ensure that the Plan's assets are sufficient, as determined and certified in accordance with regulations prescribed by the PBGC, to discharge, when due, all of the Plan's obligations with respect to nonforfeitable benefits;

NOW, THEREFORE, the Plan is hereby amended effective as of January 1, 2020, to add the following new paragraph (12) to the end of Article V:

"(12) Notwithstanding any provision of this Article V of the Plan to the contrary, if, after the Plan's termination in a mass withdrawal, the value of nonforfeitable benefits under the Plan exceeds the value of the Plan's assets, that portion of nonforfeitable benefits under the Plan which exceeds the greater of the Resource Benefit Level or the level of Basic Benefits shall be suspended. For purposes of this Paragraph, the Plan's Resource Benefit Level means the level of monthly benefits based on the Plan Sponsor's reasonable projection of the Plan's Available Resources and the benefits payable under the Plan to be the highest level which can be paid out of the Plan's Available Resources. Basic Benefits means benefits guaranteed under ERISA § 4022A. Available Resources means the Plan's cash, marketable assets, contributions, withdrawal

liability payments, and earnings less reasonable administrative expenses and amounts owed for such Plan Year to the PBGC under ERISA § 4261(b)(2)."

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 21 day of April, 2020.

Union Trustee	Date	Appointed Employer Trustee	Date

Amendment
No. 2020-1

liability payments, and earnings less reasonable administrative expenses and amounts owed for such Plan Year to the PBGC under ERISA § 4261(b)(2)."

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 21st day of APRIL, 2020.

4.21.2020

Union Trustee Date

Appointed Employer Trustee Date

AMENDMENT NO 2020-1

liability payments, and earnings less reasonable administrative expenses and amounts owed for such Plan Year to the PBGC under ERISA § 4261(b)(2)."

IN WITNESS WHEREOF, the Trustees have caused this Amendment to be signed this 21 day of APRIL, 2020.

______________________	William A Martin 4-21-2020
Union Trustee Date	Appointed Employer Trustee Date

AMENDMENT NO. 2020-1

RESTATED AND AMENDED AGREEMENT AND DECLARATION OF TRUST

of the

PAINTMAKERS LOCAL UNION 1310 PENSION TRUST FUND

Amended and Restated as of 2/7/2012, 2011.

WHEREAS, the parties to this Restated and Amended Agreement and Declaration of Trust intend that the Trust provisions comply with Sections 401 (a) and 501 (a) of the Internal Revenue Code of 1954 as amended by the Employee Retirement Income Security Act of 1974 (ERISA) as amended and that the Trust continue to maintain its tax exempt status pursuant to the provisions of the Internal Revenue Code as amended, and

WHEREAS, PAINTMAKERS LOCAL UNION 1310, an affiliate of the INTERNATIONAL BROTHERHOOD OF PAINTERS AND ALLIED TRADES, AFL-CIO, (hereinafter called the "UNION") has executed, or will from time to time hereafter, execute, collective bargaining agreements with Employers in the paint and allied products manufacturing industry in the State of New Jersey (hereinafter called "EMPLOYERS"), which, among other things, provide that each Employer shall pay to the Trustees periodically a sum of money equal to a stated percentage of the wages paid during the preceding period to those of its employees covered by the collective bargaining agreement; and

WHEREAS, the sums payable to the Trustees as aforesaid (all of which are herein called Employer Contributions) are for the purpose of providing to the employees employed in the paint manufacturing industry, benefits upon their retirement from the industry because of old age; and

WHEREAS, the Union has also executed an agreement pursuant to which it pays to the Trustees, on behalf of its employees, the same percentage of said employees' wages as is paid by the Employers, and, therefore, within the scope and meaning of this Restated Agreement and Declaration of Trust, the Union is deemed an Employer and its employees are eligible for and entitled to the benefits of the Plan provided by the Trustees;

NOW, THEREFORE, in consideration of the premises, the Trustees declare that they will receive the Employer Contributions and any other money or thing which may come into their hands as Trustees (all such Employer Contributions, money and property being herein sometimes called the Trust Estate), with the following duties and powers and for the following uses and purposes and none other, to wit: to provide, by such means as shall be deemed fit and proper, retirement benefits for employees and their beneficiaries.

ARTICLE I – PENSION FUND

1.1. Name. The name by which this Fund is to be known is PAINTMAKERS LOCAL UNION 1310 PENSION FUND._All legal documents shall be executed in the name of the Fund or in the names of the Trustees of the Paintmakers Local Union 1310 Pension Fund.

1.2. Principal Office. The principal office of the Fund shall be at 27 Roland Avenue, Suite 200, Mount Laurel, New Jersey, 08054.

1.3. The Trustees may establish and maintain, from time to time and place to place in the State of New Jersey, a separate office or offices at any other address or addresses where contractors' contributions can be received and records thereof maintained. In the event such an office or offices are established for the purpose aforesaid, notice of the establishment of such office or offices, shall be sent by the Trustees to the Union and all signatory and non-signatory Employers and any other interested parties.

ARTICLE II – DEFINITIONS

2.1. The term "Employer" as used herein shall mean employing organization which, either directly or as a member of an association of Employers, is a party to a Collective Bargaining Agreement with the Union which provides that Contributions shall be paid to the Trust Fund. In addition, the term "Employer" may include the Union and the Trust Fund which executes written agreements to be parties to and bound by this Trust, provided that Contributions as stipulated in the Collective Bargaining Agreements are paid to the Trust Fund for and on behalf of their eligible employees.

2.2. The term "Employee" as used herein shall mean any individual or class of individuals on whose behalf Contributions are paid to the Trust Fund. In addition, the term "Employee" may include individuals in the employ of the Union and the Trust Fund, provided such entity qualifies as an Employer.

2.3. The term "Trust Fund" as used herein shall mean the Trust Estate created hereunder, and shall include all contributions from Employers and any other monies or property of any kind, nature or description received and held by the Trustees from any source whatsoever for the uses, purposes and trusts set forth in this Agreement.

2.4. The term "Union" as used herein shall mean PAINTMAKERS LOCAL UNION 1310, an affiliate of the INTERNATIONAL UNION OF PAINTERS AND ALLIED TRADES, AFL-CIO.

2.5. The term "Trustees" as used herein shall mean the Trustees party to this Agreement and any successor Trustees designated in the manner herein provided having the authority to control and manage the operation and administration of the Plan, and are hereby named Fiduciaries.

2.6. The term "Agreement" as used herein shall mean this Restated and Amended Agreement and Declaration of Trust, including any and all amendments, modifications, revisions and/or extensions hereof.

2.7. The term "Collective Bargaining Agreement" as used herein shall mean the Collective Bargaining Agreements in force between the Union and Employers including any written Agreements as may be executed by the Union and the Trust Fund obligating them to comply with the Collective Bargaining Agreements as Employers hereunder.

2.8. The term "Plan" as used herein shall mean the PAINTMAKERS LOCAL UNION 1310 PENSION PLAN which provides for the payment of Pension and other related benefits by the Trustees from the Trust Fund in accordance with such rules and regulations relating to eligibility, amount, time of payment, and the general administration of the Trust Fund as the Trustees may, from time to time, adopt and promulgate.

2.9. The term "ERISA" as used herein shall mean the Employee Retirement Income Security Act of 1974 as amended, 29 U.S.C. 1001 et seq and any regulations pursuant thereto.

ARTICLE III – PURPOSE

3.1. The Trustees shall use and apply the Trust Fund for the following purposes only:

(a) To pay or provide for the payment of retirement and related benefits for the sole and exclusive benefit of the employees and/or their beneficiaries, upon whose behalf contributions have been made to the Trust Fund, the terms, conditions and amounts of such payments, as well as a plan of benefits, to be established by the Trustees.

(b) To establish and accumulate such reserve funds as the Trustees in their discretion may deem necessary or desirable for the proper execution of the Trust herein created.

(c) To pay or provide for the payment of all reasonable and necessary expenses of collecting the Employer Contributions and administering the affairs of the Trust Fund and the Plan, including, but not limited to, all expenses which may be incurred in connection with the establishment of the Trust Fund, the employment of such administrative, legal, expert and clerical assistance, and the purchase or leasing of such materials, supplies, equipment and office space as the Trustees, in their discretion, may find necessary or appropriate in the performance of their duties.

3.2. The Trustees may invest and reinvest such part of the Fund as in their sole judgment is not required for current expenditures in such investments as are legal investments under applicable Federal Law and the laws of the State of New Jersey.

3.3. All checks, drafts, vouchers or other withdrawals or payments of funds from any bank account maintained by the Fund shall be signed by two persons who shall be appointed by the Trustees to perform such duties.

ARTICLE IV – THE TRUSTEES AND THE TRUST FUND

4.1. Contributions of Employers to the Fund shall be made in accordance with the Collective Bargaining Agreements and the relevant provisions of ERISA including those relating to mass withdrawals. Non-payment or late payment by any Employer of any contributions required shall not relieve any other Employer of its own obligation to make contributions in a timely manner.

4.2. The Trustees shall have the power to demand, collect, receive, and hold Employer Contributions including, but without limitation of any Union rights and privileges in this connection:

(a) the institution and prosecution of, or the intervention in, any proceeding at law, equity, bankruptcy, or arbitration; and

(b) requiring an Employer to pay interest and other costs of effecting collection in addition to the delinquent contributions in accordance with such rules and procedures as the Trustees determine are necessary and proper under existing circumstances.

(c) initiation of appropriate action with any governmental agency.

4.3. The Trustees shall have the power to allocate fiduciary responsibilities among an equally representative committee of Trustees and to designate persons other than Trustees to carry out fiduciary responsibilities as provided herein.

4.4. The Trustees shall have exclusive authority to manage and control the assets except to the extent the Trustees, in their discretion, delegate such authority to manage, acquire or dispose of the assets of the Trust Fund to an individual or corporate body meeting ERISA requirements with respect to an Investment Manager.

4.5. The Trustees shall have the power to appoint one or more Investment Managers (as that term is defined in Section 3(38) of ERISA) who shall be responsible for the management, acquisition, disposition, investing and re-investing of such of the assets of the Trust Fund as the Trustees may specify. Any such appointment shall be acknowledged in writing by the Investment Manager.

4.6. The Trustees shall have the power to, and may use and apply the Trust Fund for the following purposes:

(a) To pay or provide for the payment of all reasonable and necessary expenses of collecting Employer Contributions and administering the affairs of the Trust, including the employment of such administrative, actuarial, legal, accounting, investment management, and clerical assistance, the purchase or lease of such premises as may be necessary for the operation of the affairs of the Trust Fund, and the purchase or lease of such materials, supplies and equipment as the Trustees in their discretion find necessary or appropriate in the performance of their duties.

(b) To pay the costs of the operation of the Plan as adopted by the Trustees. The Trustees shall have the right at any time, and from time to time, to modify, change, amend, or terminate, to any extent, any or all of the terms and conditions of the Plan, to make rules and regulations to carry out the provisions thereof, and to include therein procedures for the settlement or other disposition of any claim by an employee, his beneficiary, or other person asserting any right under the Plan. No such modification, change, amendment or termination, however, shall authorize or permit any part of the Fund to be used for or diverted to purposes other than the exclusive benefit of employees or their beneficiaries, except such part as is required to pay administrative expenses and taxes.

(c) To pay or provide for the payment of premiums under individual or group annuity contracts, subject to such provisions, limitations and conditions as the Trustees, in their discretion, may from time to time determine. In lieu of the foregoing described insured benefits, payments of benefits may be provided in whole or in part directly from the Trust Fund.

(d) To pay the costs and expenses, including counsel fees, of any suit, proceeding or arbitration brought by or against the Trustees individually or in their fiduciary capacity as Trustees provided such suits, proceedings or arbitrations arise from the administration of this Trust while serving as Trustees and such payments are legally permissible.

(e) To purchase insurance with Trust Fund assets for all fiduciaries acting as such on behalf of the Trust Fund and/or for the Trust Fund itself to cover liability or losses occurring by reason of the act or omission of a fiduciary.

(f) To pay all taxes levied or assessed under existing or future laws and any legal assessments, debts, claims or charges which at any time may be due and owing by, or which may exist against, the Fund.

(g) To pay the arbitration expenses incurred if, in the event of a deadlock between the Trustees, upon any question or matter before them, the question or matter is submitted to an Arbitrator.

(h) To pay or provide for the payment of any over-payment received from an Employer by the Trust Fund if, after such payment is received, it is determined that such payment was made in error or due to a mistake of fact as defined in ERISA.

(i) To pay themselves by reimbursement for expenses reasonably incurred in connection with such duties as are performed by them as Trustees.

(j) To establish and accumulate as part of the Trust Fund such reserves as the Trustees may, in their discretion, deem necessary or desirable, to carry out the provisions of this Agreement.

(k) To compromise, settle, arbitrate, and release claims or demands in favor of or against the Trust Fund or the Trustees on such terms as the Trustees shall deem advisable.

(l) To hold part or all of the Trust Fund in cash, uninvested and non-productive of interest or other income to the extent that the Trustees determine said amounts are required for current administrative purposes under the Plan and which are prudent under the circumstances.

(m) To deposit all monies received by them in such bank or banks as them may deem proper. Pending disposition of the Trust Fund for the purposes hereinabove set forth, the Trustees may temporarily invest and reinvest those parts of such funds as are not required for current expenditures in such securities as are permitted under relevant law. The Trustees may maintain special interest accounts in any bank, including commercial banks, without any limit on the balance on hand of said account. Any investment heretofore made by the Trustees and remaining in their hands as of the date of this Agreement are hereby ratified and approved and may be held by them until applied to the ultimate purposes of the Trust Fund.

(n) The Trustees may designate the person or persons who may sign checks or drafts.

4.7. The powers granted in this Agreement shall be deemed to be supplementary and not exclusive of the general powers of Trustees pursuant to law and shall include all powers necessary to carry out the same.

4.8. Wherever powers and authority are granted to the Trustees, it is intended that such powers and authority are pursuant to, and permissible by, ERISA and any and all other applicable laws.

4.9. To sue or be sued on behalf of this Trust. The Trustees shall be the only necessary plaintiff or defendant in such action.

4.10. To make other rules and regulations not inconsistent with the terms hereof to carry out the provisions hereof and to do all acts whether or not expressly authorized which they deem necessary.

4.11. The Trustees may employ or contract for the services of an individual, firm or corporation, to be known as "Fund Manager", who shall, under the direction of an appropriate committee of the Trustees, administer the office or offices of the Trust Fund and of the Trustees, coordinate and administer the accounting, bookkeeping, and clerical services; prepare (in cooperation where appropriate, with an independent auditor) all reports and other documents to be prepared, filed or disseminated by or on behalf of the Trust in accordance with the law; assist in the collection of contributions required to be paid to the Trust Fund by Employers; and perform such other duties and furnish such other services as may be assigned, delegated or directed or as may be contracted by or on behalf of the Trustees. The Fund Manager shall be the custodian on behalf of the Trustees of all documents and other records of the Trustees and of the Trust Fund.

4.12. The Trustees have the sole and absolute power, authority and discretion at all times to construe the provisions of this Trust Agreement, any Collective Bargaining Agreement or participation agreement providing for contributions to this Trust, any Plan of Benefits adopted by the Trustees and any rules and regulations adopted by the Trustees and to determine all questions of coverage and eligibility, methods of providing or arranging for benefits and all other related matters. The discretionary authority of the Trustees and their delegees is final, absolute, conclusive and exclusive, and is binding on the Employers, the Unions, Employees, Participants and Beneficiaries. It is specifically intended that judicial review of any decision of the Trustees, the Plan Administrator or their delegees be limited to the arbitrary and capricious standard of review. In addition, the decisions of the Trustees shall be binding during any period of review of their decision.

4.13. The Trustees shall have the sole authority to determine whether or not an Employer may participate in this Trust Fund. The Trustees have the right to review the Collective Bargaining Agreement providing for participation in this Trust Fund to determine whether or not the language in such Collective Bargaining Agreement pertaining to this Trust is acceptable to the Trustees. The fact that an Employer has participated in this Trust Fund based upon one Collective Bargaining Agreement does not mean that the Employer has the right to participate in this Trust Fund, pursuant to future or successor bargaining agreements.

4.14. The Trustees may audit the books and records of participating employers to determine the accuracy of all contributions paid or owed.

ARTICLE V – CLAIMS AND INDIVIDUAL RIGHTS

5.1. No Employer, nor the Union, nor any employee, nor any person claiming by or through any of them, shall have any right, title or interest in or to the Trust Fund or any part thereof, except as specifically provided an individual or his beneficiary by the Plan and applicable rules and regulations thereunder, or as may be specified and determined by the Trustees.

5.2. No individual shall have the right to anticipate, alienate, sell, transfer, pledge, hypothecate, assign or otherwise encumber any interest whatsoever in any benefit to which he or she may become entitled under the Fund, nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit..

5.3. Except as may be otherwise provided under ERISA, all benefits shall be provided solely out of the assets of the Trust Fund, and none of the fiduciaries under the Plan shall be liable therefore in any manner.

5.4. The Trust Fund shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements, or torts of any individual entitled to the benefits hereunder.

5.5. The assets of the Trust Fund shall never inure to the benefit of any Employer.

ARTICLE VI – BONDING

The Trustees and individuals in the employ of the Trust Fund who, in connection with this Trust, handle or effect the disbursement of cash, securities, or who transfer property of any kind whatsoever shall each be bonded, and any other individual may be bonded, in the discretion of the Trustees, by a duly authorized surety company in such amounts as may be required by ERISA.

ARTICLE VII – BOARD OF TRUSTEES

7.1. The Fund shall be administered by a Board of Trustees. The Trustees shall consist of two (2) persons – one (1) representing the Union, and one (1) representing the Employers. The Union shall, in accordance with its By-Laws, designate the Union Trustee. The Union may also designate an alternate Trustee to serve as necessary. The Employers shall, by a majority vote of all Employers contributing to the Trust Fund, designate the Employer Trustee.

7.2. In the event there are insufficient persons to act as Trustees, the remaining Trustees may engage a professional Trustee to serve in the capacity of the vacant Trustee positions. Such professional Trustee shall have all the powers and duties of other Trustees appointed hereunder.

7.3. There shall at all times be an equal number of Union and Employer Trustees with each side having equal representation. Should there arise a vacancy on either side, that side shall take immediate steps to fill such vacancy. During the time a vacancy exists, the side having such vacancy shall nevertheless have an equal voting power as the side having no vacancy. A successor Trustee filling a vacancy shall have the same powers, rights, duties and obligations as his predecessor Trustee.

7.4. Each Trustee shall continue to serve at the pleasure of the side which designated him. Any Union Trustee may be removed by action of the Union in accordance with its By-Laws and replaced by similar action. Any Employer Trustee may be removed by majority vote of the Employers under contract with the Union and replaced in like fashion. The Union shall not be deemed an Employer for that purpose. Any removal, resignation, and replacement of a Trustee shall be in writing executed for such purpose and delivered to the remaining Trustees and shall be effective as of the time of receipt by the Co-Chairpersons.

7.5. The Trustees shall designate from among themselves two (2) Co-Chairpersons of the Fund.

7.6. The Co-Chairpersons may call a meeting of the Trustees by giving at least five (5) days' written notice of the time and place thereof to the remaining Trustees. Any one of the Trustees may call a meeting at any time by similar notice. Meetings may also be called at any time without notice if all the Trustees consent thereto.

7.7. Action by the Trustees may also be taken by them in writing without a meeting provided, however, that in such case there is unanimous written concurrence by all the Trustees then in office.

7.8. Except as otherwise specifically provided herein, any action taken by the Trustees shall be by majority vote at a meeting for which due notice has been given in writing. Each Trustee shall have one (1) vote. A quorum shall consist of at least one (1) Employer and one (1) Union Trustee and action taken by a quorum shall have the same effect as if taken by all.

7.9. In the event of a deadlock between the Union and Employer Trustees, both groups shall, within fifteen (15) days, agree upon an impartial Arbitrator to decide such dispute within the terms of this Agreement. Should the Trustees fail to agree upon an impartial arbitrator, then, upon the petition of any of the Trustees, the American Arbitration Association shall be empowered to make such appointment and the decision or award of an impartial arbitrator shall be final and binding upon all the Trustees. No arbitrator shall have the power to alter, revise, change, or add to, this Trust Agreement. The cost of the arbitration shall be borne by the Trust Fund.

7.10. The Trustees have the power to make rules and regulations consistent with the terms hereof to carry out the purposes and provisions hereof.

7.11. The decision of the Trustees in any matter in administering the affairs of this Trust shall be final and binding on the Fund, the Employers, the Union, the Employees and any applicant or claimant for benefits.

7.12. The Trustees shall meet regularly and as necessary on five (5) days written notice to the Trustees at a time and place designated by the Co-Chairpersons.

ARTICLE VIII – AMENDMENTS

The provisions of this Agreement may be amended to any extent, and at any time, by an instrument in writing executed by the Trustees provided that no amendment (1) shall divert any part of the Trust Fund, paid in or payable by Employers to the Trustees for any period prior to the effective date of such amendment, from the purposes of the Trust Fund as hereinabove provided; (2) shall permit any return or payment over of any part of the Fund to any Employer or employee; or (3) shall permit any part of the Fund payable to the Trustees after the effective date of any such amendment to be diverted to any purpose other than the payment of administration expenses and/or to purchase or pay for benefits (in addition to or different from those described above) for members of the Union covered by Collective Bargaining Agreements, or their beneficiaries. No amendment may be adopted which is in conflict with the provisions of the Collective Bargaining Agreements or which creates an unequal number of Trustees on either side.

ARTICLE IX – MISCELLANEOUS

9.1. This Agreement may be executed in one or more counterparts and the signature of a party on any counterpart shall be sufficient evidence of the execution hereof.

9.2. In the event any provision of this Agreement is held to be invalid or illegal for any reason, such invalidity or illegality shall not affect the remaining provisions of this Agreement, and the provision or provisions held invalid or illegal shall be fully severable, and the Agreement shall be construed and enforced as if said provision or provisions had never been inserted therein. Where it is possible to avoid or remedy any such invalidity or illegality, the Trustees shall adopt such amendment or amendments as they deem appropriate in the circumstances in accordance with the procedures herein prescribed and to carry out the intent of this Agreement.

9.3. The Trustees shall have and maintain an office in the State of New Jersey which shall be deemed to be the situs of the Trust Fund.

9.4. Upon termination of the obligation of all the Employers to make Employer Contributions to the Trust Fund or upon liquidation of the Fund, the Trustees shall apply the assets of the Fund which are available to provide benefits in such a manner that the right of each employee and beneficiary to benefits accrued to the date of such termination or liquidation to the extent such benefits have been actuarially funded, shall be non-forfeitable, and the funds held in Trust shall be allocated in a manner approved by the Pension Benefit Guarantee Corporation in accordance with the provisions of, and regulations issued pursuant to the Internal Revenue Code and ERISA.

9.5. This Trust is created and accepted in the State of New Jersey and all questions pertaining to the validity or construction of this instrument and of the acts and transactions of the parties hereto shall be determined in accordance with the laws of the State of New Jersey.

9.6. The Trustees, in their collective capacity, shall be known as PAINTMAKERS LOCAL UNION 1310 PENSION TRUST FUND and may conduct the business of the Trust and execute all instruments in that name.

9.7. The principal purpose of this instrument is, as aforesaid, to provide a practical plan for retirement benefits for employees as hereinabove stated; it is accordingly understood and agreed that in accomplishing the general end and purpose of the Plan, form may be disregarded where necessary or practical, and the form of this Agreement, predecessor Agreement, and Collective Bargaining Agreements shall not give rise to a literal or formal interpretation or construction of any provision herein or therein contained insofar as such provisions affect this Trust; an interpretation or construction shall be placed on this Agreement and Declaration of Trust that will assist in the functioning of the general purposes of the Plan regardless of form. The form and contents of this Agreement and the terminology herein used, or used in said predecessor Agreement or Collective Bargaining Agreements, shall not give rise to a construction that any of said agreements is intended to create a statutory or formal trust; it is realized that, by appropriate agreement, the Employers could have bound themselves to perform all things required by the Trustees to be performed, but that the method by which the desired end is to be accomplished, as in this Agreement provided, is deemed to be more practical and efficient, and to permit of more efficient administration.

9.8. The within Agreement and Declaration of Trust shall be deemed exclusively to define the power, rights and obligations of all persons in relation to the administration of the Trust Fund regardless of any provisions contained in any prior agreement.

9.9. The Trustees shall have the power to merge with any other fund established for similar purposes as this Trust Fund under terms and conditions mutually agreeable to the respective Boards of Trustees.

IN WITNESS WHEREOF, the Trustees have executed this instrument to evidence their acceptance of the Trust hereby created and their agreement to be bound hereby the day and year first above written.

TRUSTEE	TRUSTEE
Harry Harchetts	William A Martin
Harry Harchetts 2/7/2012	William Martin
Dated:	Dated: 2-7-2012

Classic Values, Innovative Advice

Paintmakers Local 1310 Pension Plan

Actuarial Valuation Report as of January 1, 2024

Produced by Cheiron

April 2025

TABLE OF CONTENTS

April 28, 2025

Board of Trustees
Paintmakers Local 1310 Pension Plan
20000 Horizon Way, Suite 600
Mount Laurel, New Jersey 08054

Dear Trustees:

At your request, we have performed the January 1, 2024 Actuarial Valuation of the Paintmakers Local 1310 Pension Plan (the "Plan"). The purpose of this report is to present the annual valuation results of the Plan. The report contains information on the Plan's assets and liabilities and reflects the Mass Withdrawal that occurred in 2008 and Plan insolvency that occurred in 2020. This report is for the use of the Board of Trustees and its auditors in preparing financial reports in accordance with applicable law and accounting requirements. It may also be utilized by the PBGC in accordance with ERISA Section 4041A. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

Your attention is called to the Foreword in which we refer to the general approach employed in the preparation of this report. We also comment on the sources and reliability of both the data and the actuarial assumptions used. Those comments are the basis for our certification that this report is complete and accurate to the best of our knowledge.

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

Sincerely,
Cheiron

Anu Patel

Anu Patel, FSA, EA, MAAA
Principal Consulting Actuary

Brett Warren

Brett Warren, FSA, CERA, EA, MAAA
Consulting Actuary

FOREWORD

Cheiron has performed the Actuarial Valuation of the of the Paintmakers Local 1310 Pension Plan as of January 1, 2024. The purpose of this report is to:

1) **Measure and disclose**, as of the valuation date, the financial condition of the Plan;
2) **Provide specific information** and documentation required by the Plan auditor; and
3) **Review past experience and anticipated trends** in the financial conditions of the Plan.

This actuarial valuation establishes and analyzes Plan assets and liabilities on a consistent basis and traces the progress of both from one year to the next. It includes an analysis of Actuarial Liability gains and losses. This report is organized as follows:

Section I – Summary presents a summary of the valuation and compares this year's results to last year's results.

Section II – Assets contains exhibits relating to the valuation of assets.

Section III – Liabilities shows the liability and the change in liability from last year.

Section IV – FASB ASC Topic No. 960 Disclosure provides information required by the Plan's auditor.

The appendices to this report contain a summary of the Plan's:

- Membership at the valuation date,
- Major plan provisions,
- Actuarial methods and assumptions used in the valuation, and
- Required disclosures.

In preparing our report, we relied on information (some oral and some written) supplied by Beacon Administrators & Consultants, Inc. and Novak Francella, LLC. This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Please note this valuation was prepared using census data and financial information as of the valuation date, January 1, 2024. Therefore, events following that date are not, and should not, be reflected in this report. The next valuation will reflect all membership changes through January 1, 2029. Investment experience is no longer applicable since the Plan is insolvent.

The non-statutory actuarial assumptions, taken individually, reflect our understanding and best estimate of the likely future experience of the Plan. Future valuation reports may differ significantly from the current results presented in this valuation report due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

The Plan went insolvent during 2020 and receives quarterly financial assistance from the Pension Benefit Guaranty Corporation (PBGC) to pay for all benefit payments and expenses incurred by the Plan. ***The Market Value of Assets as of January 1, 2023 and January 1, 2024 shown in this report does not reflect any financial assistance received from the PBGC and is hence zero.***

SECTION I – SUMMARY

The table below sets out the principal results of this year's valuation and compares them to last year's results.

Table I-1
Summary of Principal Results

		1/1/2023		1/1/2024	Change
Participant Counts					
Actives		N/A		0	N/A
Terminated Vesteds		N/A		74	N/A
In Pay Status		N/A		169	N/A
Total		N/A		243	N/A
Financial Information					
Plan Termination Liability[1]	$	10,635,189 [3]	$	7,894,418	(25.8%)
Plan Termination Assets[2]	$	4,851,626	$	3,855,544	(20.5%)
Surplus (Unfunded Liability)	$	(5,783,563)	$	(4,038,874)	(30.2%)
Funded Ratio		45.6%		48.8%	7.1%
Contributions and Cash Flows					
Prior Year Withdrawal Liability Payments	$	180,038	$	180,000	(0.0%)
Prior Year Benefit Payouts	$	668,534	$	639,294	(4.4%)
Prior Year Administrative Expenses	$	62,237	$	61,640	(1.0%)

[1] Plan Termination Liability is the Actuarial Liability plus the required PBGC expense load; see Table III-1.

[2] Plan Termination Assets are equal to the present value of outstanding claims for Withdrawal Liability, which are determined using the PBGC interest rates in effect on the corresponding valuation date. Market Value of Assets excludes financial assistance received from the PBGC and is therefore zero; see Table II-1.

[3] The 1/1/2023 Actuarial Liability is based on a roll-forward of the amounts in the 1/1/2019 valuation.

SECTION I – SUMMARY

General Comments

In September 2008, the Plan was terminated by Mass Withdrawal. Employers have been assessed their Initial Withdrawal Liability, Redetermination Liability, and Reallocation Liability. Currently, the Plan is collecting Withdrawal Liability payments from two contributing employers who are obligated to make annual Withdrawal Liability payments indefinitely.

Cheiron last completed a full valuation for the Plan as of January 1, 2019. Because the Plan is insolvent and has less than a $50 million value of nonforfeitable benefits, the rules require smaller plans to perform an actuarial valuation once every 5 years. As such, this full valuation is required as of January 1, 2024. Each year in between full valuations, Cheiron completes a roll forward valuation based on roll forward liabilities and annual assets. Liabilities as of January 1, 2023 presented in this report are based on a roll forward from January 1, 2019.

Since the last full valuation, the Plan went insolvent during 2020 and member benefits were reduced to the PBGC guaranteed level effective January 1, 2020. Since the Plan went insolvent, benefits are paid with assistance from the PBGC.

Specifically, the PBGC guarantees a monthly benefit payment equal to 100% of the first $11 of the Plan's monthly benefit accrual rate, plus 75% of the next $33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is $35.75 per month times a participant's years of credited service but is subject to the PBGC having sufficient available resources to make these payments. After the passage of American Rescue Plan Act of 2021, which was signed into law on March 11, 2021, the solvency for the PBGC's Multiemployer Program has likely been extended for more than 40 years according to the PBGC's 2024 Annual Report.

There was an Actuarial Liability loss (more liability than expected) of $0.5 million due to data corrections and demographic experience differing from assumptions. Liabilities decreased by $0.8 million because the PBGC discount rates and mortality tables were updated in accordance with ERISA Section 4281. Finally, liabilities decreased by approximately $2.2 million because the retirement benefits were reduced to the PBGC guarantee amounts.

There was a $0.3 million decrease in the value of outstanding claims for Withdrawal Liability, a component of the Plan Termination Assets, due to the increase in PBGC discount rates. There was a $0.01 million decrease in the value of the PBGC expense load, a component of the Plan Termination Liability, due to the changes in assumptions, participant counts and the Actuarial Liability.

The Plan's Funding Ratio (Plan Termination Assets as a percentage of Plan Termination Liability) increased from 45.6% to 48.8%.

SECTION I – SUMMARY

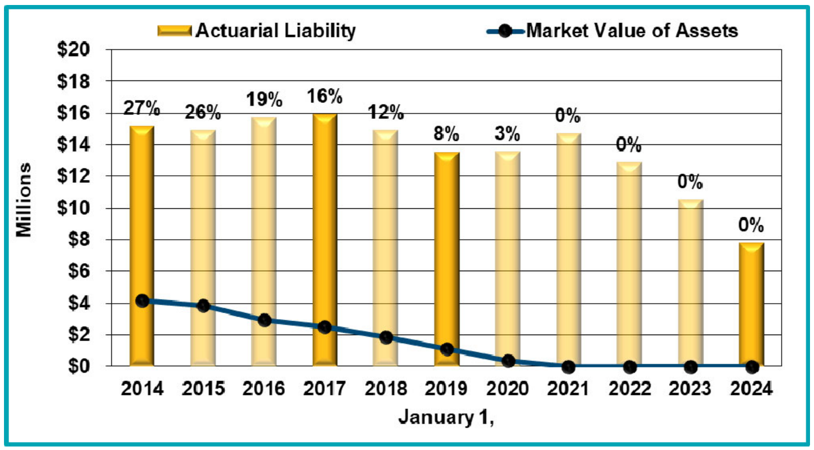
Historical Review

It is important to take a step back from the results and view them in the context of the Plan's recent history. On this page we present a series of charts, which display key results from valuations of the last several years.

Assets and Liabilities

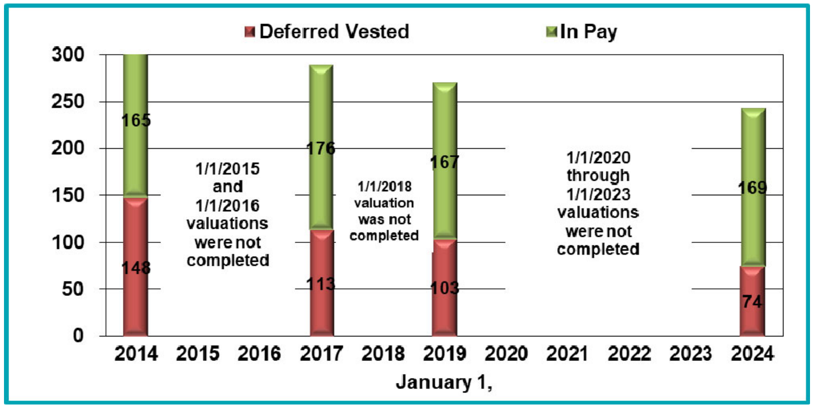
In the following graph, the gold bars represent the value of benefits already earned (solid bars were years when a full valuation was done, shaded was estimated based on a roll-forward of the prior year's results) and the blue line represents the Market Value of Assets. The percentages shown are ratios of the Market Value of Assets to the Actuarial Liability.

Starting January 1, 2024, the liabilities reflect the reduction of benefits to the PBGC guaranteed level.



Participation

The Plan is terminated and made up of only inactive members, and as a result, the participant counts are expected to decrease each year.

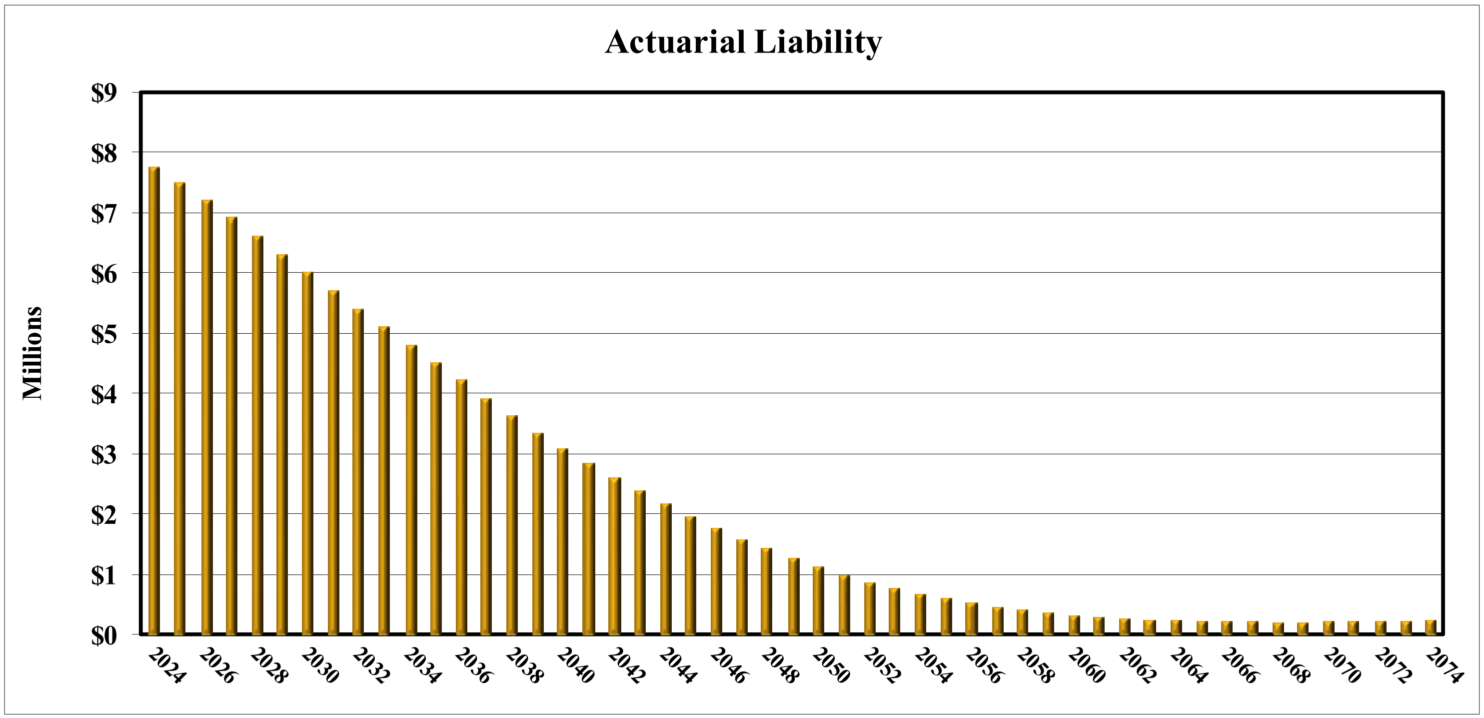


Over the ten-year period shown, the total counts decreased on average by 2.2% per year. The terminated vested participants have declined on average 5.0% per year while the retirees have increased on average 0.2% per year.

Future Outlook

In this section, we move away from viewing a single year's results or historical trends and focus on the future. Below is a projection of the Plan liabilities based on the PBGC liability discount rates of 5.06% for the first 20 years and 4.37% thereafter and reflecting the maximum PBGC guaranteed amounts. The bars represent the Plan's Actuarial Liability.

The Plan went insolvent during the 2020 calendar year; therefore, the current and projected Market Value of Assets is zero and the Plan is 0% funded on that basis.



SECTION II – ASSETS

Plan Termination Assets

For valuation purposes, the Market Value of Assets is zero since the Plan is insolvent and the asset value does not include any financial assistance received from the PBGC.

PBGC regulations specify that the asset value for valuation purposes, Plan Termination Assets, are to include outstanding claims for Withdrawal Liability. The Outstanding Claims for Withdrawal Liability are the expected Withdrawal Liability payments provided by the administrator discounted using PBGC discount rates (PBGC Rates). The Plan Termination Asset value is determined as follows:

Table II-1
Statement of Plan Termination Assets

	1/1/2023	1/1/2024
1. Market Value of Assets[1]	$ 0	$ 0
2. Scheduled Annual Withdrawal Liability Payment	$ 180,000	$ 180,000
3. Perpetuity Factor using PBGC Rates[2,3]	26.9535	21.4197
4. Outstanding Claims for Withdrawal Liability (2. x 3.)	$ 4,851,626	$ 3,855,544
5. Plan Termination Assets (1.+ 4.)	$ 4,851,626	$ 3,855,544

[1] Market Value of Assets does not include financial assistance received from the PBGC.

[2] PBGC rates for 12/31/2022 are 3.90% for the first 20 years, and 3.65% thereafter.

[3] PBGC rates for 12/31/2023 are 5.06% for the first 20 years, and 4.37% thereafter.

SECTION III – LIABILITIES

In this section, we present detailed information on Plan liabilities including:

- Disclosure of plan liabilities at January 1, 2023, and January 1, 2024; and,
- Statement of changes in these liabilities during the year.

Disclosure

Two different liabilities are calculated and presented in this report though they are the same amount and differ from each other only in name. Each one is distinguished by the purpose for which it is used. Both liability amounts are the sum of the Actuarial Liability and the present value of future administrative expenses, referenced throughout this report as the PBGC Expense Load.

The Actuarial Liability represents the amount of money needed today to pay all future benefits. It is based on the statutory assumptions required under ERISA Section 4281. The PBGC Expense Load is determined as outlined in ERISA Section 4044.

- **Plan Termination Liability (Section III):** This amount is used to comply with the requirements of ERISA Section 4281.
- **Present Value of Accumulated Benefits (Section IV):** This term is used to describe the amount that must be disclosed in the Plan's financial statement as required by FASB ASC Topic No. 960.

The following table discloses the liabilities for the current valuation and the prior one. With respect to each year, the subtraction of the Plan Termination Assets from the Plan Termination Liability yields the **Unfunded Liability**.

SECTION III – LIABILITIES

Table III-1
Liabilities/Net Surplus (Unfunded)

	1/1/2023	1/1/2024
ASSETS		
Market Value of Assets	$ 0	$ 0
Outstanding Claims for Withdrawal Liability	4,851,626	3,855,544
Plan Termination Assets	$ 4,851,626	$ 3,855,544
LIABILITIES		
Actuarial Liability for Benefits:		
Pensioners	$ 7,049,403	$ 5,801,139
Non-Retired Pensioners	3,455,786	1,977,379
Total Actuarial Liability	$ 10,505,189 [1]	$ 7,778,518
PBGC Expense Load[2]	130,000	115,900
Plan Termination Liability	$ 10,635,189	$ 7,894,418
Net Surplus (Unfunded)	$ (5,783,563)	$ (4,038,874)

[1] The 1/1/2023 Actuarial Liability is based on a roll-forward of the amounts in the 1/1/2019 valuation.

[2] Per 29 CFR §4044, Appendix C.

SECTION III – LIABILITIES

Changes in Actuarial Liability

The liability shown in the table below is subject to change at successive valuations as the experience of the Plan varies from that assumed in the valuation. The Actuarial Liability may change for any of several reasons, including:

- Plan amendments
- Interest on accrued liabilities
- Benefits paid to retirees
- Changes in actuarial assumptions
- Changes in actuarial methods

The Plan went insolvent during 2020 and liabilities decreased by approximately $2,150,000 because the retirement benefits were reduced to the PBGC guarantee amounts effective January 1, 2020.

Table III-2

	Actuarial Liability [1]	
Actuarial Liability as of 1/1/2023 [2]	$	10,505,189
Actuarial Liability as of 1/1/2024	$	7,778,518
Liability Increase (Decrease)	$	(2,726,671)
Change due to:		
Plan Amendments[3]	$	(2,150,000)
Assumption Change		(820,714)
Accrual of Benefits		0
Actual Benefit Payments		(639,294)
Passage of Time		397,355
Actuarial (Gain)/Loss		485,982
Total Changes	$	(2,726,671)

[1] Actuarial Liability does not include the required PBGC expense load.

[2] Based on a roll-forward of the amounts in the 1/1/2019 valuation.

[3] Estimated plan change due to reducing benefits to PBGC Maximum Gaurantee Benefits

SECTION IV – FASB ASC TOPIC 960

Table IV-1 PRESENT VALUE OF ACCUMULATED BENEFITS AS OF JANUARY 1, 2024 IN ACCORDANCE WITH ASC TOPIC NO. 960		
	Amounts	**Vested Counts**
1. Actuarial Present Value of Vested Benefits		
Retirees and Beneficiaries	$ 5,801,139	169
Terminated Vesteds	1,977,379	74
Active Participants	0	0
PBGC Expense Load	115,900	
Vested Benefits	$ 7,894,418	243
2. Non-vested Benefits	0	0
3. Accumulated Benefits	$ 7,894,418	243
4. Market Value of Assets	0	
5. Funded Ratios		
Vested Benefits	0.0%	
Accumulated Benefits	0.0%	
RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS		
1. Actuarial Present Value at January 1, 2023 [1]		$ 10,505,189
2. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits		$ 0
Benefit Payments		(639,294)
Increase for Interest		397,355
Experience (Gains)/Losses		485,982
Changes in Assumptions		(820,714)
Plan Changes		(2,150,000)
Total		$ (2,726,671)
3. Actuarial Present Value at January 1, 2024		$ 7,778,518
4. PBGC Expense Load		115,900
5. Present Value of Accumulated Benefits at January 1, 2024		$ 7,894,418

[1] Based on a roll-forward of the amounts in the 1/1/2019 valuation.

APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by Beacon Administrators & Consultants, Inc. as of January 1, 2024. Cheiron did not audit any of the data; however, it was reviewed to ensure that it complies with generally accepted actuarial standards.

The following is a list of data charts contained in this section.

- Summary of Participant Data
- Participant Reconciliation from January 1, 2019 to January 1, 2024
- Counts and Average Benefit Amount by Age for Retirees, Beneficiaries, and Disabled Participants
- Counts and Average Benefit Amount by Age for Terminated Vested Participants

SUMMARY OF PARTICIPANT DATA

	01/01/2019 [1]	01/01/2024 [2]
Retirees and Beneficiaries Receiving Payments		
Count	167	169
Annual Benefits	$ 799,444	$ 648,367
Average Monthly Benefit	$ 398.92	$ 319.71
Terminated Vested Participants		
Count	103	74
Annual Benefits	$ 389,877	$ 224,661
Average Monthly Benefit	$ 315.43	$ 253.00

[1] Benefits do not reflect reduction to PBGC Guaranteed Benefit.

[2] Benefits reflect reduction to PBGC Guaranteed Benefit.

APPENDIX A – MEMBERSHIP INFORMATION

PARTICIPANT RECONCILIATION FROM JANUARY 1, 2019 TO JANUARY 1, 2024					
	Term. Vested	**Disabled**	**Retiree**	**Beneficiary**	**Total**
1. January 1, 2019 valuation	**103**	**13**	**114**	**40**	**270**
2. Reductions					
a. Deaths without Beneficiary	(2)	(1)	(16)	(8)	(27)
b. Benefits Expired	0	0	0	(1)	(1)
Total	(2)	(1)	(16)	(9)	(28)
3. Changes in status					
a. Retired	(26)	0	26	0	0
b. Died with Beneficiary	(1)	0	(10)	11	0
c. Data Corrections	0	(1)	2	0	1
Total	(27)	(1)	18	11	1
4. January 1, 2024 valuation	**74**	**11**	**116**	**42**	**243**

APPENDIX A – MEMBERSHIP INFORMATION

AGE DISTRIBUTION OF INACTIVE PARTICIPANTS
PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF JANUARY 1, 2024

	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
Age	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	0	$ 0	0	$ 0	0	$ 0	0	$ 0
55-59	0	0	0	0	2	305	2	305
60-64	1	343	3	819	3	636	7	1,798
65-69	0	0	21	5,303	10	1,851	31	7,154
70-74	1	964	25	8,920	5	1,409	31	11,293
75-79	4	1,612	27	10,889	6	797	37	13,298
80 & Over	5	2,102	40	14,758	16	3,323	61	20,183
Total	11	$ 5,021	116	$ 40,689	42	$ 8,321	**169**	**$ 54,031**

DEFERRED VESTED PARTICIPANTS ENTITLED TO FUTURE BENEFITS

Age	Number	Monthly Benefit Payable at Normal Retirement Date
Under 45	0	$ 0
45-49	5	986
50-54	20	4,234
55-59	20	4,984
60-64	22	6,508
65 & Over	7	2,010
Total	**74**	**$ 18,722**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS

The following is a summary of the major plan provisions; please refer to the Plan Document for a more complete description.

1. Effective Date

January 1, 1964
Most recent amendment effective December 15, 2007.

2. Credited & Vesting Service

Plan Year in which a Participant is credited with 1,000 Hours of Service.

3. Normal Retirement

Eligibility: The later of age 65 and completion of 5 years of service, or if earlier, the later of the age 65 and the 5th anniversary of plan participation.

Benefit: $35 per year of Credit Service per month (for retirements on or after January 1, 1998).

Benefits were frozen on December 15, 2007.

4. Early Retirement

Eligibility: Age 62 and 5 years of Vesting Service.

Benefit: the Normal Retirement Benefit reduced by 0.5% for each month benefits commence prior to Normal Retirement Age.

5. Disability Retirement

Eligibility: Age 40 and 10 years of Credited Service. The benefit is payable once certified as disabled under the Social Security Act or other acceptable evidence of disability.

Benefit: The accrued benefit payable immediately.

6. Deferred Vested Pension

Eligibility: 100% vested after completion of 5 years of Vesting Service.

Benefit: The benefit amount earned as of the date of termination, with adjustments for early retirement if applicable.

7. Pre-Retirement Survivor Benefit

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

Benefit:
a) *Death while Eligible for Early Retirement:*
50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS

b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:*
50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) *Deaths while not an Active Participant but Eligible for Deferred Vested Benefit:*
50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

If the Participant does not have a Spouse, no death benefits are payable.

8. Benefit Forms

Normal:
- 50% J&S for married participants
- Straight Life Annuity for single participants

Optional (reduced):
- 120 month guarantee option (non-disabled members only)

9. Changes to Plan Provisions Since Last Valuation

None.

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. Interest Rate

5.06% per year for the first 20 years,
4.37% per year thereafter.

Interest rate assumption is prescribed by ERISA 4281

2. Rate of Mortality

1994 Group Annuity Mortality Basic Table for Males and Females Projected to 2034 with Projection Scale AA.

Rate of Mortality is prescribed by ERISA 4281

3. Retirement Age for Terminated Vested Participants

Assumed to retire at age 65 with Straight Life Annuity

4. Changes in Assumptions Since Last Valuation

In accordance with ERISA Section 4281, the PBGC discount rates and healthy life mortality table changed.

B. Rationale for Assumptions

1. Economic Assumptions

The PBGC discount rates are prescribed under ERISA Section 4281.

2. Demographic Assumptions

The mortality table is prescribed under ERISA Section 4281.

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

C. Actuarial Methods

1. **Actuarial Cost Method**
   The cost method for determining liabilities for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. **Asset Valuation Method**
   Market Value of Assets plus outstanding claims for Withdrawal Liability. However, the Market Value of Assets excludes any financial assistance received from the PBGC and is therefore equal to $0.

3. **PBGC Expense Load**
   $10,000, plus a percentage of the excess of the Actuarial Liability over $200,000, plus $200 for each plan participant. The percentage is equal to 1% + [(P%−7.50%)/10], where P% is the initial PBGC discount rate for the valuation.

4. **Changes in Actuarial Methods Since Last Valuation**
   None

D. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Valuation Software
Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal and have a basic understanding of it and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in assumptions or output of ProVal that would affect this actuarial valuation.

Projection Model
Projections in this report were developed using P-Scan, our proprietary tool for developing deterministic projections to illustrate the impact of changes in assumptions, methods, plan provisions, or actual experience on the future financial status of the Plan.

CHEIRON Classic Values, Innovative Advice

Paintmakers Local 1310 Pension Plan

Actuarial Solvency Valuation Report as of January 1, 2019

Produced by Cheiron

August 2019

TABLE OF CONTENTS

August 13, 2019

Board of Trustees
Paintmakers Local 1310 Pension Plan
c/o Beacon Administrators & Consultants, Inc.
20000 Horizon Way, Suite 600
Mount Laurel, New Jersey 08054

Dear Trustees:

At your request, we have performed the actuarial solvency valuation of the Paintmakers Local 1310 Pension Plan (the "Plan") as of January 1, 2019. This report contains information on the Plan's assets and liabilities and reflects the mass withdrawal that occurred during 2008. As with prior years, the report is strictly a solvency valuation and no longer includes items pertaining to IRC 412 minimum funding rules. This report is for the use of the Paintmakers Local 1310 Pension Plan and its auditors in preparing financial reports in accordance with applicable law and accounting requirements.

Your attention is called to the Foreword in which we refer to the general approach employed in the preparation of this report. We also comment on the sources and reliability of both the data and the actuarial assumptions used. The results of this report are only applicable to the 2019 plan year and rely on future plan experience conforming to the underlying assumptions. To the extent that actual plan experience deviates from the underlying assumptions, the results would vary accordingly.

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

Board of Trustees
Paintmakers Local 1310 Pension Plan
August 13, 2019

This report was prepared for the Paintmakers Local 1310 Pension Plan for a specific and limited purpose. Other users of this solvency report are not intended users as defined by the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Sincerely,
Cheiron

Anu Patel

Anu Patel, FSA, MAAA, EA
Principal Consulting Actuary

Brett Warren

Brett Warren, FSA, CERA, MAAA, EA
Associate Actuary

ACTUARIAL AND SOLVENCY VALUATION REPORT FOR THE PAINTMAKERS LOCAL 1310 PENSION PLAN AS OF JANUARY 1, 2019

FOREWORD

Cheiron has performed the actuarial solvency valuation of the Paintmakers Local 1310 Pension Plan as of January 1, 2019. The purpose of this report is to:

1) **Measure and disclose**, as of the valuation date, the financial condition of the Plan;
2) **Provide specific information** and documentation required by the Plan auditor; and
3) **Review past experience and anticipated trends** in the financial conditions of the Plan.

An actuarial solvency valuation establishes and analyzes Plan assets and liabilities on a consistent basis and traces the progress of both from one year to the next. It includes measurement of the investment performance as well as an analysis of actuarial liability gains and losses.

Section I – Summary presents a summary of the key valuation results, general comments about the results, a review of historical trends, and projection scenarios.

Section II – Assets contains exhibits relating to the valuation of assets.

Section III – Liabilities shows the various measures of liabilities.

Section IV – Solvency Test provides information related to the Plan's solvency position.

Section V – Accounting Disclosure provides information required by the Plan's auditor.

The appendices to this report contain a summary of the Plan's:

- membership at the valuation date,
- major Plan provisions, and
- actuarial methods and assumptions used in the valuation.

In preparing our report, we relied on information (some oral and some written) supplied by Beacon Administrators & Consultants, Inc. and Novak Francella, LLC. This information includes, but is not limited to, the Plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The actuarial assumptions, taken individually, reflect our understanding and best estimate of the likely future experience of the Plan. Assets and Liabilities based on PBGC assumptions utilize the appropriate mandated rates for that purpose. The results in this report are dependent upon future experience conforming to these assumptions. To the extent that future experience deviates from the actuarial assumptions, the true cost of the Plan could vary from our results.

Finally, in preparing this report, we have conformed to generally accepted actuarial principles and practices which are consistent with the Code of Professional Conduct, and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board.

Please note this valuation was prepared using census data and financial information as of the January 1, 2019 valuation date. Therefore, events following that date are not, and should not be, reflected in this report.

SECTION I – SUMMARY

The table below sets out the principal results of this year's valuation and compares them to last year's results.

Table I-1
Paintmakers Local 1310 Pension Plan
Summary of Principal Results

	January 1, 2018	January 1, 2019	Change
Participant Counts			
1. Actives	0	0	0.0%
2. Terminated Vesteds	111	103	(7.2%)
3. In Pay Status	173	167	(3.5%)
4. Total	284	270	(4.9%)
Financial Information			
5. Accrued Liability (Funding)	$ 16,505,439 [1]	$ 14,904,784	(9.7%)
6. Accrued Liability (PBGC)	15,027,687 [1]	13,681,084	(9.0%)
7. Value of Plan Assets	$ 9,626,056	$ 7,551,717	(21.5%)
8. Value of Future Withdrawal Liability Payments	(7,781,744) [2]	(6,427,362) [2]	(17.4%)
9. Market Value of Assets	1,844,312	1,124,355	(39.0%)
10. Unfunded Liability (Funding) [9.-5.]	$ (14,661,127)	$ (13,780,429)	(6.0%)
11. Funded Ratio (Funding) [9.÷5.]	11.2%	7.5%	(32.5%)
12. Unfunded Liability (PBGC) [7.-6.]	(5,401,631)	(6,129,367)	13.5%
13. Funded Ratio (PBGC) [7.÷6.]	64.1%	55.2%	(13.8%)
Contributions and Cash Flows			
11. Prior Year Withdrawal Liability Payments	$ 180,000	$ 179,100	(0.5%)
12. Prior Year Benefit Payouts	820,208	813,940	(0.8%)
13. Prior Year Administrative Expenses	76,606	69,640	(9.1%)
14. Prior Year Total Investment Income (Net)	67,716	(15,477)	N/A

[1] Based on roll forward liabilities from 1/1/2017 Actuarial Valuation

[2] Present Value based on interest rate pursuant to 29 CFR 4281 Subpart B (first 20 years); 2.34% for 2018 and 2.84% for 2019

SECTION I – SUMMARY

In this section we present our analysis of the key results for the Plan as of January 1, 2019. This is followed by historical trends for the last several years. We end this section with a projection of future results.

A new Actuarial Standard of Practice (ASOP) No. 51 was recently implemented requiring actuarial valuations to assess and disclose risks facing the pension plan. Actuarial valuations are based on a set of assumptions about future economic and demographic experience. These assumptions represent a reasonable estimate of future experience, but actual future experience will undoubtedly be different and may be significantly different.

The fundamental risk to this Plan is that the contributions (Withdrawal Liability payments) are not sufficient to pay benefits and the Plan is expected to run out of assets.

As shown later, under baseline assumptions, the Plan is expected to become insolvent during the 2020 plan year. Insolvency occurs when the Plan no longer has sufficient assets to make benefit payments and to cover administrative expenses. It is anticipated that during the Plan year beginning with January 1, 2020, benefits will be reduced to the maximum PBGC guaranteed amount and the PBGC will provide financial assistance to the Plan to pay the reduced benefits and reasonable administrative expenses.

The two contributing employers are obligated to make annual Withdrawal Liability payments indefinitely. Another risk is the potential for them going bankrupt resulting in the discontinuance of the Withdrawal Liability payments. Under this scenario, the PBGC would still continue to provide financial assistance to the Plan to pay benefits and reasonable administrative expenses. Therefore this risk is more to the PBGC than to the participants of the Plan.

Given the impending insolvency in 2020 and as requested by the Trustees', a full actuarial solvency valuation of the Plan has been completed for January 1, 2019. The last full valuation of the Plan was as of January 1, 2017. Liabilities as of January 1, 2018 presented in this report are estimates based on a roll forward from 2017. While two liability measures are shown, this report focuses on one of them, the Accrued Liability (Funding).

Background

Effective September 2008, the Plan was terminated by mass withdrawal. Employers have been assessed all components of Mass Withdrawal Liability; Initial Withdrawal Liability, Redetermination Liability, and Reallocation Liability.

Due to the Plan's termination by mass withdrawal and pursuant to PBGC §4041A, the Trustees have the following duties:

(1) Pay benefits that are nonforfeitable under the Plan as of the termination date, (2) Impose and collect Withdrawal Liability payments from former participating employers, (3) Report the value of nonforfeitable benefits, the Accrued Liability (PBGC) and assets within 150 days after the end of the plan year, and (4) Provide annual determinations of plan solvency.

We have already addressed the Board's responsibilities related to number 3 above, Accrued Liability (PBGC) in a separate letter dated May 30, 2019 and we have also shown those amounts on page 8.

SECTION I – SUMMARY

General Comments on Prior Year Results For a terminated plan the main focus is how investment and liability experience affects the projected point of insolvency.

- During the plan year ending December 31, 2018, the Market Value of Assets returned -1.0%, compared to the assumption of 2.34%. In dollars, the total actuarial investment loss (difference between actual and expected returns on a Market Value basis) was $50,391.
- Since the last valuation, there was a gain on liabilities of $485,630. When these changes are combined with the asset loss, the result is a total overall experience gain of $435,239.
- The mortality and discount rate assumptions were changed to match the 2019 PBGC assumptions. The change in assumptions decreased the liabilities by $677,789.
- The Plan's funding ratio (Market Value of Assets as a percentage of Accrued Liability (Funding) using funding assumptions) decreased from 11.2% to 7.5% mainly due to a significantly negative net cash flowThe Plan is projected to be insolvent during the Plan year beginning January 1, 2020.

SECTION I – SUMMARY

Historical Review:

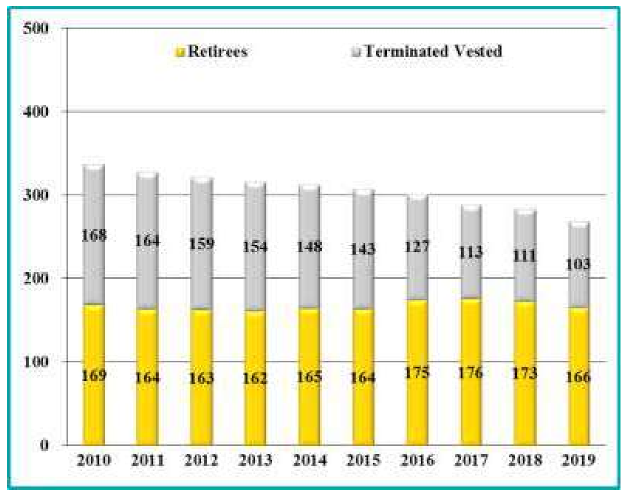
We think it is important to take a step back from the results and view them in the context of the Plan's recent history. The charts that follow display key results in the valuations of the last several years.

Assets and Liabilities: In this chart, the gold bars represent the value of vested benefits already earned. The line shows the Market Value of Assets. The funded ratios (Market Value of Assets as a percent of Accrued Liabilities (Funding)) are shown at the top of the bars.

- All liability is vested due to the plan termination. The vested liability increased starting 2017 due to the change in assumptions to use the PBGC assumptions and the addition of the value of future expenses.

- The funded ratio has declined over the period from 57.7% to the current level of 7.5%.

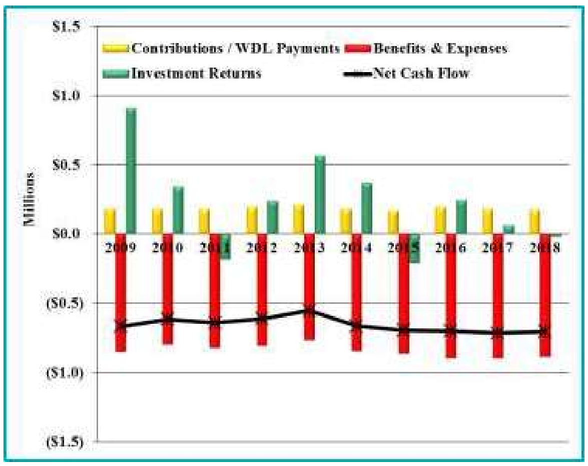
Participation: The following chart shows the participant counts of the Plan at successive valuations.



- Following plan termination due to mass withdrawal in 2008, the Plan no longer has any active participants. At the time of the mass withdrawal, all active participants with at least five years of vesting service were converted to Terminated Vested status. Participants with less than five years of vesting service were classified as Terminated Non-Vested.

SECTION I – SUMMARY

Cash Flow: Plan net cash flow, Withdrawal Liability payments less benefits and expenses, is a critical measure. It reflects the ability to have funds available to meet benefit payments without having to make difficult investment decisions, especially during volatile markets.



- The Plan's net cash flow has been negative for the entire period shown. The implications of a plan in negative cash flow are that the impact of market fluctuations can be more severe. This is because as assets are being depleted to pay benefits in down markets, there is less principal that is available to be reinvested during favorable return periods.

Future Outlook

In this section, we move away from viewing a single year's results or historical trends and focus on the future. Below is a projection of the Plan assets and liabilities based on a 2.84% return assumption and assuming the employers make their Withdrawal Liability payments. The bars represent the Plan's Accrued Liability (Funding) and the line represents the Market Value of Assets. The Plan's funded status is shown along the top of the graph.

Under this scenario, the Plan would become insolvent during the 2020 calendar year. In the upcoming year, it is anticipated that benefits will be reduced to the maximum PBGC guaranteed amount and PBGC will provide financial assistance to the Plan to pay benefits and reasonable administrative expenses.

SECTION II – ASSETS

Assets at Market Value

Market values represent "snap-shot" or "cash-out" values which provide the principal basis for measuring financial performance from one year to the next.

Table II-1
Statement of Assets at Market Value, January 1

	2018	2019
Invested Assets		
Common Stocks	$ 272,969	$ 142,820
Corporate obligations	158,970	303,116
Exchange-Traded Funds	50,475	43,325
US Treasuries	0	248,969
Certificates of Deposit	649,874	0
Total Investments:	$ 1,132,288	$ 738,230
Other Assets		
Cash	$ 649,506	$ 311,236
Receivables	11,435	24,467
Prepaid Expense	70,476	67,284
Total Non-Invested Assets:	$ 731,417	$ 402,987
Liabilities		
Accrued administrative expenses	$ (19,393)	$ (16,862)
Total Market Value	**$ 1,844,312**	**$ 1,124,355**

Changes in Market Value

The components of asset change are:

- Withdrawal Liability payments
- Benefit payments
- Expenses
- Investment income (realized and unrealized)

The specific changes during the 2018 plan year are presented below:

Table II-2
Changes in Market Values

Market Value of Assets -- January 1, 2018	$ 1,844,312
Withdrawal Liability Payments	$ 179,100
Investment Return (Net)	(15,477)
Benefit Payments	(813,940)
Administrative Expenses	(69,640)
Market Value of Assets -- January 1, 2019	$ 1,124,355

Investment Performance

The following table calculates the investment related gain/loss for the plan year.

Table II-3		
	Market Value (Plan Year Ending)	
Item	12/31/2017	12/31/2018
Beginning of Plan Year	$ 2,493,410	$ 1,844,312
Withdrawal Liability Payments	180,000	179,100
Benefit Payments	(820,208)	(813,940)
Administrative Expenses	(76,606)	(69,640)
Expected Investment Earnings [1]	42,273	34,914
Expected Value at End of Plan Year	$ 1,818,869	$ 1,174,746
Investment Gain / (Loss)	25,443	(50,391)
End of Plan Year	$ 1,844,312	$ 1,124,355
Return	3.17%	-1.04%

[1] Based on 2.34% for Plan Year Ending 12/31/2018 and 1.98% for Plan Year Ending 12/31/2017.

SECTION III – LIABILITIES

In this section, we present detailed information on the Plan's liabilities including:

- **Disclosure** of Plan's liabilities at January 1, 2018 and January 1, 2019; and
- Statement of **changes** in these liabilities during the year.

Disclosure

The Plan reports two different liability values, an Accrued Liability (Funding) and an Accrued Liability (PBGC). Both are calculated using the Unit Credit Cost method and they are also based on the same assumptions with one exception. The difference between the two liability amounts is the valuation of administrative expenses. Finally, both represent the total amount of money needed to fully pay off all future obligations of the Plan.

The Accrued Liability (Funding) amounts are used for accounting disclosures (ASC No. 960). Beginning in 2017, these liabilities were changed to be based on the discount rate and mortality assumptions published by the Pension Benefit Guaranty Corporation. The accounting disclosures must also include the present value of all future administrative expenses based on ASC No. 960 guidance. The benefit and expense liabilities together are called the Present Value of Accumulated Benefits.

Accrued Liability (PBGC) amounts include the same benefit liabilities as the Accrued Liability (Funding), with one exception being the expense load, they are based on the same Pension Benefit Guaranty Corporation assumptions. These assumptions must be used for complying with the reporting requirements of ERISA Section 4281 explained in Appendix C. These amounts were also communicated in our letter of May 30, 2019.

The table below discloses the liabilities for the current valuation and the prior one. With respect to each disclosure, a subtraction of the appropriate value of plan assets yields, for each respective type, an **unfunded liability**.

Table III-1
Liabilities/Net Surplus (Unfunded)

	1/1/2018 *	1/1/2019
ACCRUED LIABILITY (FUNDING)		
For Retirees and Beneficiaries	$ 9,812,125	$ 9,089,764
Terminated Vesteds	5,084,314	4,456,020
Active Participants	0	0
Present Value of Expenses	1,609,000	1,359,000
Total Accrued Liability (Funding)	$ 16,505,439	$ 14,904,784
Market Value of Assets	$ 1,844,312	$ 1,124,355
Net Surplus (Unfunded)	$ (14,661,127)	$ (13,780,429)
ACCRUED LIABILITY (PBGC)		
For Retirees and Beneficiaries	$ 9,812,125	$ 9,089,764
Terminated Vesteds	5,084,314	4,456,020
Active Participants	0	0
Expense Load	138,900	135,300
Total Actuarial Liability (PBGC)	$ 15,035,339	$ 13,681,084
Value of Plan Assets	$ 9,626,056	$ 7,551,717
Net Surplus (Unfunded)	$ (5,409,283)	$ (6,129,367)

* Liabilities based on roll forward from 1/1/2017 Actuarial Valuation

SECTION III – LIABILITIES

Changes in Liabilities:

The liability shown in the following table is subject to change at successive valuations as the experience of the Plan varies from that assumed in the valuation. The liability may change for any number of reasons, including:

- Interest on accrued liabilities
- Benefits paid to retirees
- Changes in actuarial assumptions
- Changes in actuarial methods

There have been no changes to the methods or Plan provisions since last year. However, the mortality and discount rate assumptions were changed to match the 2019 PBGC assumptions decreasing the liabilities by $677,789.

Table III-2

		Accrued Liability (Funding)
Liabilities 1/1/2018	$	16,505,439
Liabilities 1/1/2019	$	14,904,784
Liability Increase (Decrease)		(1,600,655)
Change due to:		
Plan Amendment	$	0
Assumption Change		(677,789)
Actual Benefits		(813,940)
Passage of Time		376,704
Other Sources		0
Actuarial (Gain)/Loss		(485,630)

SECTION IV – SOLVENCY TEST

Under PBGC Regulations 4041A.25, terminated plans must perform an annual solvency test. A multiemployer plan is considered insolvent if the plan's assets available to pay benefits are not sufficient to pay benefits when due for the plan year. The assets available to pay benefits include the market value of assets, expected withdrawal liability payments and interest expected to be earned minus reasonable administrative expenses. The benefit payments during the year are determined using PBGC assumptions. If a fund is determined to be insolvent, the benefits to participants are reduced to the PBGC guaranteed maximums.

The Plan is expected to remain solvent in the upcoming year as shown below.

Table IV-1
Solvency Test

Market Value of Assets as of 12/31/2018	$	1,124,355
Expected Withdrawal Liability Payments During 2019	$	180,000
Expected Interest at 2.84%	$	37,044
Assets Available to Pay Benefits and Expenses	$	1,341,399
Estimated Benefit Payments and Expenses in 2019	$	911,836

Since the assets available to pay benefits and expenses exceed the expected benefit payments, the Plan passes the Solvency Test.

As shown on page 4, if all assumptions are met, the Plan is expected to be solvent through the plan year ending 12/31/2019 but is expected to be insolvent during calendar year 2020.

SECTION IV – SOLVENCY TEST

In Table IV-2 below, we show the projected benefit payments over the next 10 years first based on the current annual benefit payments and then the reduced amounts based on the PBGC guaranteed level. Note the 2019 benefit payments are the same under each scenario as the Plan remains solvent in the upcoming year as demonstrated in Table IV-1. It is anticipated that during the Plan year beginning with January 1, 2020, benefits will be reduced to the maximum PBGC guaranteed amount and PBGC will provide financial assistance to the Plan to pay benefits and reasonable administrative expenses. These amounts are based on the data used for the January 1, 2019 valuation and our estimated PBGC guaranteed amounts.

Table IV-2
Summary of Expected Benefit Payments

Year Beginning January 1,	Current Annual Benefit Payments	PBGC Guaranteed Annual Benefit Payments
2019	$ 840,800	$ 840,800
2020	820,700	685,600
2021	810,200	676,800
2022	799,900	668,400
2023	805,800	673,700
2024	794,800	664,800
2025	782,600	655,100
2026	764,900	640,800
2027	740,600	620,900
2028	746,600	626,300

SECTION V – ACCOUNTING DISCLOSURES

TABLE V-1
PRESENT VALUE OF ACCUMULATED BENEFITS AS OF JANUARY 1, 2019
IN ACCORDANCE WITH ASC TOPIC NO. 960

		Amounts	Vested Counts
1. Actuarial Present Value of Vested Benefits			
For Retirees and Beneficiaries	$	9,089,764	167
Terminated Vesteds		4,456,020	103
Active Participants		0	0
Total Vested Benefits	$	13,545,784	270
2. Non-vested Benefits	$	0	0
3. Present Value of Expected Expenses	$	1,359,000	
4. Accumulated Benefits	$	14,904,784	270
5. Market Value of Assets	$	1,124,355	
6. Funded Ratios			
Vested Benefits		8.3%	
Accumulated Benefits		7.5%	

RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS

1. Actuarial Present Value at Start of Prior Plan Year (w/o Admin. Expenses)	$	14,896,439
2. Present Value of Prior Year Expected Administrative Expenses	$	1,609,000
3. Actuarial Present Value at Start of Prior Plan Year (w/ Admin. Expenses)	$	16,505,439
4. Increase (Decrease) over Prior Year due to:		
Benefit Accruals	$	0
Benefit Payments		(813,940)
Passage of Time		376,704
Experience (Gains)/Losses		(485,630)
Changes in Assumptions		(677,789)
Plan Amendments		0
Total	$	(1,600,655)
5. Actuarial Present Value at End of Prior Year (w/o Admin. Expenses)	$	13,545,784
6. Present Value of Expected Administrative Expenses	$	1,359,000
7. Actuarial Present Value at End of Prior Year (w/ Admin. Expenses)	$	14,904,784

APPENDIX A – MEMBERSHIP INFORMATION

The census data for this valuation was provided by Beacon Administrators & Consultants, Inc. as of January 1, 2019. Cheiron did not audit any of the data; however, we did perform an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The following is a list of data charts contained in this section:

- Summary of Participant Data
- Counts and Average Benefit Amount by Age for Retirees, Beneficiaries, and Disabled Participants
- Counts and Average Benefit Amount by Age for Terminated Vested Participants

Participant Reconciliation from January 1, 2017 to January 1, 2019

SUMMARY OF PARTICIPANT DATA

	January 1, 2017	January 1, 2019
Active Participants		
Count	0	0
Average Age	0	0
Average Benefit Service	0	0
Retirees and Beneficiaries Receiving Payments		
Count	176	167
Annual Benefits	$ 820,382	$ 799,444
Average Monthly Benefit	$ 388.44	$ 398.92
Terminated Vested Participants		
Count	113	103
Annual Benefits	$ 433,421	$ 389,877
Average Monthly Benefit	$ 319.63	$ 315.43

APPENDIX A – MEMBERSHIP INFORMATION

AGE DISTRIBUTION OF INACTIVE PARTICIPANTS PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF JANUARY 1, 2019

	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
Age	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	0	$ 0	0	$ 0	1	$ 189	1	$ 189
55-59	1	410	0	0	3	667	4	1,077
60-64	0	0	4	2,064	9	1,779	13	3,843
65-69	1	1,164	23	9,319	6	1,333	30	11,816
70-74	4	1,928	30	15,001	3	172	37	17,101
75-79	4	1,897	29	12,328	4	955	37	15,180
80 & Over	3	1,306	28	13,636	14	2,472	45	17,414
Total	13	$ 6,705	114	$ 52,348	40	$ 7,567	167	$ 66,620

DEFERRED VESTED PARTICIPANTS AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS

Age	Number	Monthly Benefit Payable at Normal Retirement Date
Under 45	5	$ 1,190
45-49	20	5,110
50-54	20	6,015
55-59	25	8,718
60-64	24	7,047
65 & Over	9	4,410
Total	103	$ 32,490

APPENDIX A – MEMBERSHIP INFORMATION

PARTICIPANT RECONCILIATION FROM JANUARY 1, 2017 TO JANUARY 1, 2019

	Term. Vested	Disabled	Retiree	Beneficiary	Total
1. January 1, 2017 valuation	**113**	**15**	**114**	**47**	**289**
2. Reductions					
a. Deaths without Beneficiary	(1)	(2)	(6)	(7)	(16)
Total	(1)	(2)	(6)	(7)	(16)
3. Changes in status					
a. Retired	(6)	0	6	0	0
b. Died with Beneficiary	0	0	(1)	1	0
c. Data Corrections	(3)	0	1	(1)	(3)
Total	(9)	0	6	0	(3)
4. January 1, 2019 valuation	**103**	**13**	**114**	**40**	**270**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS

The following is a summary of the major plan provisions; please refer to the Plan Document for a more complete description.

1. **Effective Date**

   January 1, 1964
   Most recent amendment effective December 15, 2007.

2. **Credited & Vesting Service**

   Plan Year in which a Participant is credited with 1,000 Hours of Service.

3. **Normal Retirement**

   Eligibility: The later of age 65 and completion of 5 years of service, or if earlier, the later of the age 65 and the 5th anniversary of plan participation.

   Benefit: $35 per year of Credit Service per month (for retirements on or after January 1, 1998).

   Benefits were frozen on December 15, 2007.

4. **Early Retirement**

   Eligibility: Age 62 and 5 years of Vesting Service.

   Benefit: the Normal Retirement Benefit reduced by 0.5% for each month benefits commence prior to Normal Retirement Age.

5. **Disability Retirement**

   Eligibility: Age 40 and 10 years of Credited Service. The benefit is payable once certified as disabled under the Social Security Act or other acceptable evidence of disability.

   Benefit: The accrued benefit payable immediately.

6. **Deferred Vested Pension**

   Eligibility: 100% vested after completion of 5 years of Vesting Service.

   Benefit: The benefit amount earned as of the date of termination, with adjustments for early retirement if applicable.

7. **Pre-Retirement Survivor Benefit**

   Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

   Benefit:
   a) *Death while Eligible for Early Retirement:*
      50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.

b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:*
50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) *Deaths while not an Active Participant but Eligible for Deferred Vested Benefit:*
50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

If the Participant does not have a Spouse, no death benefits are payable.

8. Benefit Forms

Normal:
- 50% J&S for married participants
- Straight Life Annuity for single participants

Optional (reduced):
- 120 month guarantee option (non-disabled members only)

9. Changes to Plan Provisions Since Last Valuation

None.

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. **Investment Return (net of investment expenses)**
   2.84% for 20 years and 2.76% thereafter

2. **Administrative Expenses**

   Funding: Annual expenses are projected to be $71,030 ($263.07 per participant), payable beginning of year for 2019 and increasing 2.0% per year thereafter. The present value of future administrative expenses is added to the traditional benefits related Accrued Liability to get the Accrued Liability (Funding).

   PBGC Termination: Administrative expense load calculated in accordance with Appendix C to PBGC Regulation Part 4044.

3. **Rate of Mortality**

   Mortality tables prescribed by ERISA Section 4044. 1994 GAM table projected to 2029 using Projection Scale AA

4. **Retirement Age for Terminated Vested Participants**

   Assumed to retire at age 65 with Straight Life Annuity.

5. **Justification for Assumptions**

   In accordance with the Actuarial Standard of Practice No. 27, the rationale for the use of the PBGC discount rate assumptions is based on the impending insolvency and the Plan's decision to liquidate its equity holdings for short term low risk investments.

   In accordance with the Actuarial Standard of Practice No. 35, the mortality table was updated to the PBGC table due to the impending insolvency.

6. **Changes in Assumptions Since Last Valuation**

   The funding assumptions were updated to match the 2019 PBGC discount rate and mortality assumptions.

   The administrative expense assumption was decreased from $78,880 ($272.94 per participant) in 2017 to $71,030 ($263.07 per participant) in 2019.

B. Actuarial Methods

1. Actuarial Cost Method

The cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The actuarial liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

Equal to the Market Value of Assets due to the Plan's mass withdrawal.

3. Changes in Methods Since Last Valuation

None.

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

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:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
PAINTMAKERS LOCAL 1310 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
01/01/1964

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)
TRUSTEES OF PAINTMAKERS LOCAL 1310 PENSION PLAN

BEACON ADMINISTRATORS, INC

20000 HORIZON WAY STE 600
MOUNT LAUREL, NJ 08054-4321

2b Employer Identification Number (EIN)
22-6073036

2c Plan Sponsor's telephone number
856-793-2501

2d Business code (see instructions)
238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	WILLIAM A. MARTIN, MGMT TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor		**3b** Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name		**4b** EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		**5**	235
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**	117
c	Other retired or separated participants entitled to future benefits	**6c**	72
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	189
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	34
f	Total. Add lines **6d** and **6e**.	**6f**	223
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		**7**	2

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) [X] Trust	**(3)** [X] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _______
- **(4)** [X] **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 PAINTMAKERS LOCAL 1310 PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTMAKERS LOCAL 1310 PENSION PLAN	**D** Employer Identification Number (EIN) 22-6073036

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CHEIRON INC

13-4215617

(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	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BEACON ADMINISTRATORS & CONSULTANTS

83-1544721

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	14640	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVAK FRANCELLA LLC

61-1436956

(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	10000	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)

WILLIAM A. MARTIN

203 E FRONT STREET
MEDIA, PA 19063

(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?
20 50	TRUSTEE	8000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'BRIEN, BELLAND & BUSHINSKY LLC

37-1467056

(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?
29 50	NONE	7500	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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**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
PAINTMAKERS LOCAL 1310 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF PAINTMAKERS LOCAL 1310 PENSION PLAN

D Employer Identification Number (EIN)
22-6073036

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**	175343	178596
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	**1b(1)**		
(2) Participant contributions	**1b(2)**		
(3) Other	**1b(3)**	72458	17704
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)**		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	247801	196300
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	15310	26000
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	15310	26000
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	232491	170300

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)	148839	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	495700	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		644539
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		644539
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	629319	
(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)		629319
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	14640	
(3) Recordkeeping fees	2i(3)	1964	
(4) IQPA audit fees	2i(4)	10000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	1763	
(7) Actuarial fees	2i(7)	20000	
(8) Legal fees	2i(8)	7500	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	8000	
(11) Other expenses	2i(11)	13544	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		77411
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		706730
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-62191
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: NOVAK FRANCELLA, 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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		100000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 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.) .... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588417.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under 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.**	**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
PAINTMAKERS LOCAL 1310 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF PAINTMAKERS LOCAL 1310 PENSION PLAN

D Employer Identification Number (EIN)
22-6073036

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): ______________ ______________

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer AKZO NOBEL, INC.

b EIN 23-2127291 **c** Dollar amount contributed by employer 93483

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 31 Year 2008

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) 0.00
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): WITHDRAWAL LIABILITY PAYM

a Name of contributing employer KIRKER ENTERPRISES

b EIN 22-3360783 **c** Dollar amount contributed by employer 55356

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 31 Year 2008

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) 0.00
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): WITHDRAWAL LIABILITY PAYM

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)........	**14a**	223
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**	235
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**	241
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year........	**15a**	
b The corresponding number for the second preceding plan year........	**15b**	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year........	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers........	**16b**	

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.______________________________

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

PAINTMAKERS' LOCAL UNION 1310
PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024

PAINTMAKERS' LOCAL UNION 1310
PENSION PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

CONTENTS

Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
Paintmakers' Local Union 1310
Pension Fund

Opinion

We have audited the financial statements of the Paintmakers' Local Union 1310 Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA),which comprise the statements of net assets available for benefits (in liquidation) as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits (in liquidation) for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (in liquidation) as of December 31, 2024 and 2023, and the changes in its net assets available for benefits (in liquidation) for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

BOSTON | 33 Harrison Avenue, Suite 500 | Boston, MA 02111 | 617.500.6578
CONNECTICUT | 255 Route 80, PO Box 698 | Killingworth, CT 06419 | 860.663.1190
NEW YORK | 450 Seventh Avenue, 28th Floor | New York, New York 10123 | 212.279.4262
PHILADELPHIA | 40 Monument Road, 5th Floor | Bala Cynwyd, PA 19004 | 610.668.9400
WASHINGTON, DC | 6750 Alexander Bell Drive, Suite 470 | Columbia, MD 21046 | 443.832.4009

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 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 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 Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses (in liquidation), referred to as "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 in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.

Novak Francella LLC

Bala Cynwyd, Pennsylvania
September 26, 2025

PAINTMAKERS' LOCAL UNION 1310
PENSION PLAN

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

DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
CASH	$ 178,596	$ 175,343
RECEIVABLES		
Return of overpaid benefits	12,476	13,281
Payroll tax refund	174	184
Total receivables	12,650	13,465
PREPAID EXPENSES	5,054	58,993
Total assets	196,300	247,801
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	26,000	15,310
NET ASSETS AVAILABLE FOR BENEFITS	$ 170,300	$ 232,491

See accompanying notes to financial statements.

Paintmakers' Local Union 1310
Pension Plan

Statements of Changes in Net Assets Available for Benefits
(Liquidation Basis of Accounting)

Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
PBGC Funding	$ 495,700	$ 471,500
Withdrawal liability payments, including interest	148,839	180,000
Total additions	644,539	651,500
Deductions		
Retirement and death benefits	629,319	639,294
Administrative expenses	77,411	61,640
Total deductions	706,730	700,934
Net decrease	(62,191)	(49,434)
Net assets available for benefits		
Beginning of year	232,491	281,925
End of year	$ 170,300	$ 232,491

See accompanying notes to financial statements.

PAINTMAKERS' LOCAL UNION 1310
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Paintmakers' Local Union 1310 Pension Plan (the Plan) is provided for general informational purposes only.

The Plan is a terminated defined benefit pension plan which included all employees covered under collective bargaining agreements and employees of the Paintmakers' Local 1310. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan permits early retirement at ages 62-65 for employees with five or more years of credited service. The accrued monthly pension benefit is based upon years of credited service and contributory hours. No credited service will be counted after December 15, 2007. Employees who have attained five years of vesting service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to their accrued monthly pension benefit at the time of retirement. No vesting service after September 1, 2008 is counted. A pre-retirement survivor benefit is payable to the spouse of any participant who dies after earning the right to a vested benefit, provided that they have been married for at least one year prior to the participant's death.

The Plan was amended effective January 1, 2018 to allow for an actuarial increase accrued benefit for an employee who retires in a calendar year after the calendar year in which the employee attains the age 70 ½ to take into account the period after age 70 ½ in which the employee was not receiving any benefits under the Plan.

The Plan was amended effective January 1, 2018 to allow for an increase in benefits if the Annuity starting date is after the Participant's Normal Retirement age. The benefit will be actuarially increased 1% per month for each month after age 65.

Participants may elect to receive their pension benefit in the form of either a joint and 50% survivor annuity, joint and 75% survivor annuity or the full annuity form, or annuity with 120 months certain.

During 2020, the Plan became insolvent and began receiving financial assistance from the PBGC. As part of the agreement to receive financial assistance, benefits were adjusted to adhere to the PBGC benefit formula.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Investment Income - Investments in interest bearing cash were carried at fair value as provided by the custodial bank's trust department based on quoted market prices.

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

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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 assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING POLICY

Income is recognized when withdrawal liability payments are received from employers due to the uncertainty that the assessments will be paid in full. Withdrawal liability payments are accounted for as exchange transactions.

NOTE. 4. TAX STATUS

The Plan obtained its latest determination letter on February 19, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan's counsel believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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. PLAN TERMINATION AND PBGC FUNDING

Effective September 1, 2008, the Plan was terminated by mass withdrawal of all the employers from the Plan. Two remaining employers were allocated withdrawal liability in accordance with ERISA on a mass withdrawal basis. There will no longer be collectively bargained contributions made on behalf of covered employees. However, the employers are required to remit withdrawal liability payments to the Plan on a quarterly basis.

The Plan issued a notice of insolvency to the Pension Benefit Guaranty Corporation (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. The Plan became insolvent effective June 2020.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation. 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.

In June 2020, the Plan and the PBGC executed a Promissory Note under which the PBGC will provide financial assistance to the Plan on a quarterly basis in the form of a loan. The PBGC has the right to demand repayment of the loan or any portion thereof, however the PBGC does not expect repayment as the Plan is insolvent.

Financial assistance received by the Plan was as follows:

Received in 2020	$ 445,900
Received in 2021	491,800
Received in 2022	616,300
Received in 2023	471,500
Received in 2024	495,700
Total financial assistance	$ 2,521,200

NOTE 6. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by a consulting actuary as of January 1, 2024. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefit liability:	
Participants and beneficiaries currently receiving benefits	$ 5,801,139
Terminated vesteds	1,977,379
PBGC expense load	115,900
Total actuarial present value of accumulated plan benefits	7,894,418
Less market value of assets (excluding PBGC assistance)	(232,491)
Unfunded vested benefit liability	$ 7,661,927

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 January 1, 2023	$ 10,505,189
Increase (decrease) during the year attributable to:	
Benefit payments	(639,294)
Increase for interest	397,355
Experience (gains)/losses	485,982
Changes in assumptions	(820,714)
Plan changes	(2,150,000)
PGBC expense load	115,900
Total	(2,610,771)
Actuarial present value of accumulated plan benefits as of January 1, 2024	$ 7,894,418

The actuarial valuations were made using the unit credit cost method. Some of the more significant assumptions used in the valuations as of January 1, 2024 were as follows:

a. Assumed Retirement Age - Normal retirement age.

b. Retirement Age - Active participants were assumed to retire from covered employment at age 65, or at their current age, if greater. Terminated vested participants were assumed to retire on their normal retirement date.

c. Mortality: 2024 - 1994 GAM table projected to 2034 using Projection Scale AA (previously, 1994 GAM table projected to 2033 using Projection Scale AA).

NOTE 6. ACTUARIAL INFORMATION (continued)

d. Percent married - Assumed 70%. Female spouse assumed 3 years younger than male spouse.

e. Discount rate: 2024 - 5.06% for the first 20 years and 4.37% thereafter (previously, 3.90% for the first 20 years and 3.65% thereafter).

f. Asset valuation method - equal to the market value of assets due to the Plan's mass withdrawal status.

The above actuarial assumptions and actuarial cost methods are based on the terminated status of the Plan. Pension benefits in excess of the present assets of the Plan are dependent upon employer withdrawal liability payments received and income from investments.

NOTE 7. RISKS AND UNCERTAINTIES

The actuarial present value of accumulated plan benefits is 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 8. EMPLOYER WITHDRAWAL LIABILITY

The employers of the Plan effectuated a mass withdrawal from the Plan effective September 1, 2008. Withdrawal liabilities have been calculated by the actuary but are subject to change.

Two employers are currently making quarterly withdrawal liability payments totaling $45,000 including interest at the rate of 7.00%. At December 31, 2024 and 2023, the outstanding principal amount of employer withdrawal liability was $2,313,019, and an allowance for credit losses has been provided for in the amount of $2,313,019. The annual payment amounts do not change, but the years to amortize the total withdrawal liability are infinity for both employers.

Both employers have made their required payments for 2024 and 2023. Management expects both employers to continue making payments as required. The required payments are not sufficient to cover the interest on the principal amounts. These employers will continue to pay in perpetuity. Since the principal amount of their withdrawal liability will not be paid, the principal amounts have been fully reserved.

NOTE 9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 26, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

PAINTMAKERS' LOCAL UNION 1310
PENSION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES
(LIQUIDATION BASIS OF ACCOUNTING)

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Professional fees		
Administrative	$ 14,640	$ 14,040
Actuarial	20,000	5,597
Death audit fees	1,964	655
Legal	7,500	6,000
Accounting, auditing and government filings	10,000	14,500
Fiduciary service	8,000	8,000
Office and data processing		
Bank fees	1,763	1,914
Office expense	11,625	8,875
Insurance	1,919	2,059
Total administrative expenses	$ 77,411	$ 61,640

FOR PLAN YEAR COMMENCING JANUARY 1, 2008

ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974)

FOR

PAINTMAKERS LOCAL 1310 PENSION FUND

EIN: 22-6073036
Plan No: 001
Plan Contact Information:

Trustees of Paintmakers Local 1310 Pension Fund
9B Fadem Road
Springfield, New Jersey 07081-3103
973-258-1601

March 29, 2008

CHEIRON Classic Values, Innovative Advice

Trustees of Paintmakers Local 1310 Pension Fund
90 Fadem Road
Springfield, New Jersey 07081-3103

EIN: 22-6073036
PN: 001

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code ("Code") and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), we certify for the plan year beginning January 1, 2008, that the Plan is in Critical status, as that term is defined in Section 432(b)(2) of the Code and Section 305(b)(2) of ERISA.

We hereby certify that, to the best of our knowledge, this report is complete and accurate and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices which are consistent with the applicable Guides to Professional Conduct, Amplifying Opinions, and Supporting Recommendations and Interpretations of the American Academy of Actuaries.

This report only certifies the condition of the Plan under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. In preparing this report, we have relied without audit, on information supplied by Frank M. Vaccaro & Associates, Inc. This information includes, but is not limited to, Plan provisions, employee data, financial information, and expectations of future industry activity.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,

Kenneth A. Kent, FSA, EA (05-3776)
Date 3/29/2008

Chrisitan Benjaminson, ASA, EA (05-7015)
Date 3/29/2008

cc: Secretary of the Treasury

Attachments

APPENDIX I

TESTS OF PLAN STATUS

The Pension Protection Act of 2006 ("PPA") added special rules and requirements for plans that are certified to be Endangered, Seriously Endangered, or Critical.

	Test	Condition Met?
	Critical Status – The Plan will be certified as Critical if it meets any one of the five following tests:	
1	The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.	NO
2	The Plan has a funded ratio of less than 65% and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	NO
3	The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	NO
4	Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	YES
5	The value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	Not Tested
	Endangered Status – The Plan will be certified as Endangered if it is not in Critical status and it meets either test 6 **or** test 7 below.	
6	The ratio of assets to liabilities is less than 80% on the first day of the plan year.	Not Tested
7	The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years.	Not Tested

Seriously Endangered Status – The Plan will be certified as Seriously Endangered if it is not in Critical status and meets both test 6 and test 7 above.

The Plan is certified to be in Critical status for 2008.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. DETERMINATION OF FUNDED PERCENTAGE
(used in Tests 1, 2, and 6)

Assets at Market Value:	
Most recent reported market value of Plan assets[1]	$ 7,485,649
Development of Actuarial Value of Assets:	
1. Market Value of Assets	$ 7,485,649
2. 75% of 2007 (Gain)/Loss	156,391
3. 50% of 2006 (Gain)/Loss	(18,776)
4. 25% of 2005 (Gain)/Loss	80,411
5. ACTUARIAL ASSETS (1 + 2 + 3 + 4)	$ 7,703,675
Unit Credit Liabilities:	
1. Liabilities from Actuarial Valuation as of 1/1/2007	
a. Active liability	$ 2,116,012
b. Inactive liability	7,719,394
2. Adjustments[2]	
a. To active accrued liability	14,609
b. To inactive accrued liability	53,296
3. TOTAL	$ 9,903,311
FUNDED PERCENTAGE = Actuarial Value of Assets/Liabilities =	77.79%

1 The market value of assets is based on the unaudited accrual basis financial statements as of December 31, 2007 as provided by Frank M. Vaccaro & Associates, Inc.

2 The accrued liabilities have been adjusted for the following:
- Accrual of benefits
- Accrual of interest
- Benefit payments
- Amendments to the Plan that froze future benefit accruals effective 12/15/2007.
- Assumption changes that we expect for the 1/1/2008 valuation as noted in Appendix III

B. PROJECTIONS

1. Funding Standard Account Credit Balance (used in Tests 2, 3, 4, and 7)

Date	Credit Balance	Charges (adjusted with interest to end of year)	Credits (adjusted with interest to end of year)	Contributions (adjusted with interest to end of year)
1/1/2008	$ 236,630	$ 932,754	$ 757,421	$ 134,445
1/1/2009	212,306	947,952	757,421	139,487
1/1/2010	176,124	953,374	757,421	139,487
1/1/2011	131,988	959,498	757,421	139,487
1/1/2012	78,637	959,498	272,997	139,487
1/1/2013	(462,873)			

The projected funding standard account is based on the methods and assumptions set out in Appendix III. The projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the contribution rates contained in the collective bargaining agreements under which the Plan is maintained. Finally, the projection takes into account the fact that future benefit accruals were frozen on December 15, 2007.

2. Assets (used in Tests 1 and 5)

Date	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
1/1/2008	$ 7,485,649	$ 129,973	$ 783,548	$ 501,507
1/1/2009	7,333,580	134,847	799,042	490,497
1/1/2010	7,159,882	134,847	813,480	477,841
1/1/2011	6,959,091	134,847	826,473	463,339
1/1/2012	6,730,804	134,847	840,240	446,885
1/1/2013	6,472,296	134,847	846,917	428,560
1/1/2014	6,188,786	134,847	868,716	407,964
1/1/2015	5,862,881			

Projected benefit payments reflect both projected changes in industry activity provided by the Trustees and any Plan amendments scheduled to go into effect in a later year. The projections use the assumptions set out in Appendix III.

C. *UNIT CREDIT NORMAL COST, INTEREST, ASSETS AND CONTRIBUTIONS* (used in Test 4)

		1/1/2008
1. Normal Cost (Unit Credit Method)*	$	50,000
2. Interest on Unfunded Benefit Liabilities (PVAB-AVA)	$	153,975
3. Present value of anticipated contributions for 2008	$	125,578
4. Present Value of Vested Benefits		
a. Active Members[3]	$	2,043,290
b. Inactive Members[4]	$	7,772,690

* Future benefit accruals were frozen effective 12/15/2007, the normal cost shown represents only the expense assumption.

---

3 Developed as the ratio of vested active liability to total active liability as of 1/1/2007 multiplied by the sum of line items 1.a. and 2.a. of the development of unit credit liabilities on page 2, Unit Credit Liability development.

4 Equal to the sum of line items 1.b. and 2.b. of the development of unit credit liabilities on page 2.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. **Investment Return (net of investment expenses)**
   Funding purposes 7.00% per year
   Current Liability under RPA 1994 5.78% per year

2. **Administrative Expenses**
   Average expenses from the most recent 2 years rounded to the nearest $5,000.

3. **Rate of Mortality**
   Healthy Lives – RP2000
   Disabled lives – RP2000 set forward 5 years

4. **Rate of Turnover**
   Sample rates shown below.

Service	Rates
0	0.100
1	0.095
2	0.090
3	0.085
4	0.080
5	0.075
6	0.070
7	0.065
8	0.060
9	0.055
10 to 13	0.050
14+	0.000

5. **Rate of Retirement**

Age	Rates
62	0.50
63	0.20
64	0.10
65	1.00

6. **Disability**
Sample rates of disablement are shown below:

Age	Rates
20	0.0007
25	0.0009
30	0.0011
35	0.0014
40	0.0016
45	0.0037
50	0.0057
55	0.0109
60	0.0162

7. **Percentage Married**
70%

8. **Spouse's Age**
Female spouse assumed to be 3 years younger

9. **Assumption changes effective January 1, 2007**

Termination rates were changed from an aged based table to service based on actual experience. The prior assumption was:

Age	Rates
20	0.1280
25	0.0980
30	0.0680
35	0.0535
40	0.0390
45	0.0310
50	0.0230
55	0.0115
60	0.0000

The former retirement assumption was 100% at normal retirement age. The new assumption is based on actual plan experience.

In the past the marriage assumption was 90%, based on actual plan experience this was changed to 70%.

The RPA '94 current liability interest rate was changed from 5.77% to 5.78% to comply with appropriate guidance.

The expense assumption was changed from a flat amount and is now based on the average expenses for the most recent two years rounded to the nearest $5,000.

B. Actuarial Methods

1. Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted market value. Under this method, a preliminary AVA is determined as the market value of assets on the valuation date less a decreasing fraction (3/4, 1/2, 1/4) of the gain or loss in each of the preceding three years. The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the market value of assets at the beginning of the year and actual cash flow. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value.

2. Funding Method

The cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The actuarial liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

3. Method changes effective January 1, 2007

Prior valuations used the Entry Age Normal funding method, effective January 1, 2007 we use the Unit Credit funding method.

Filings to the PBGC - Withdrawal Liability Information

1. Name of Plan.

   Response: Paintmakers 1310 Pension Trust Fund

2. EIN / PN.

   Response: 22-6073036/001

3. Filer name and role.

   Response: Steven J. Bushinsky, Esquire of O'Brien, Belland & Bushinsky, LLC –

   Fund Counsel.

4. Name, address, phone number, e-mail address, and fax number of plan sponsor and duly authorized representative, if any.

   Response:

   Steven J. Bushinsky, Esq.
   O'Brien, Belland & Bushinsky, LLC
   509 S. Lenola Road, Building 6
   Moorestown, NJ 08057
   Phone: 856-795-2181
   Fax: 856-581-4214
   sbushinsky@obbblaw.com

   Stephen Vaccaro, Fund Administrator
   Beacon Administrators & Consultants
   20000 Horizon Way, Suite 600
   Mt. Laurel, NJ 08054
   Phone: 856-291-8000
   Fax: 856-291-8099
   SVaccaro@beaconadmin.com

5. Plan year for which withdrawal liability information is being filed.

   Response: 2019.

6. Date of plan termination, if applicable.

   Response: September 1, 2008.

7. Date of plan insolvency, if applicable.

   Response: July 1, 2020.

8. Whether the plan received withdrawal liability payments for the plan year and the forms of the withdrawal liability payments.

   Response: See attached Exhibit A.

9. If the plan received lump sum settlement payments, the number of employers that have made lump sum settlement payments and the total of lump sum settlement payments.

Response: No employers have made any lump sum settlement payments.

10. If the plan received periodic withdrawal liability payments, the number of employers making periodic payments and the total of periodic payments.

    Response: See attached Exhibit A.

11. If any of the periodic payments were due to settlement of withdrawal liability, the number of employers making periodic payments attributable to settlements and the total of periodic payments attributable to settlements.

    Response: There has been no settlements of withdrawal liability claims.

12. The number of employers withdrawn and not yet assessed withdrawal liability, including prior plan years.

    Response: None – all employers have withdrawn and all have been assessed

    withdrawal liability.

13. For each employer that has withdrawn and has not yet been assessed withdrawal liability, attach either:
    1) a schedule, including the name of the employer, the date of withdrawal, the amount of withdrawal liability if already calculated, and the reason the employer has not yet been assessed withdrawal liability. Possible reasons may be employer is bankrupt, gathering information to make the assessment, or other reason.

    2) a statement that there is no change in the information required to be filed from the information filed for the previous plan year.

    Response: Not applicable – all employers have been assessed withdrawal liability.

14. For each employer assessed withdrawal liability, attach either:
    1) a schedule of lump sum settlement payments and periodic payments (see below),

       Response: See attached Exhibit A.

    2) documents showing withdrawal liability paid containing the information show below, such as the employer's withdrawal liability settlement agreement or the employer's withdrawal liability payment schedule, or

       Response: See attached Exhibit A.

    3) a statement that there is no change in the employer's withdrawal liability payment for any plan year in which the information required to be filed does not change from the information filed for the previous plan year.

Response: There is no change in the employer's withdrawal liability payment for any plan year.

Two employers are currently making quarterly withdrawal liability payments totaling $45,000.00 including interest at the rate of 7%. As of December 31, 2018, the outstanding principal amount of employer withdrawal liability was $2,313,019.00. The annual payment amounts do not change because the payments are not sufficient to cover interest on the principal amounts. Therefore, these employers will continue to pay in perpetuity.

EXHIBIT A

Withdrawal Liability Payments		
	Kirker Enterprises Starting 10/1/08 @ $12,839.00 Per Quarter	**International Paint Starting 10/2/08 @ $31,161.00 Per Quarter**
October 2008	Paid Timely	Received 11/24/08 $271.48 interest charged and paid
January 2009	Paid Timely	Received 2/1/09 $143.43 interest charged and paid
April 2009	Received 4/6/09 $11.94 interest charged and paid	Received 4/20/09 $89.64 interest charged and paid
July 2009	Received 6/22/09	Received 6/16/09
October 2009	Received 9/21/09	Received 9/15/09
January 2010	Received 12/23/09	Received 12/21/09
April 2010	Received 3/22/10	Received 3/8/10
July 2010	Received 7/1/10	Received 6/21/10
October 2010	Received 10/4/10	Received 9/17/10
January 2011	Received 12/30/10	Received 1/3/11
April 2011	Received 3/28/11	Received 4/1/11
July 2011	Received 6/22/11	Received 6/23/11
October 2011	Received 9/28/11	Received 9/22/11
January 2012	Received 12/22/11	Received 1/3/12
April 2012	Received 3/19/12	Received 3/28/12
July 2012	(postmarked 6/22/12)	Received 6/21/12
October 2012	Received 10/1/12	Received 9/21/12
January 2013	Received 12/26/12	Received 1/18/13. Penalty waived by BOT 6/11/13.
April 2013	Received 3/20/13	Received 3/22/13
July 2013	Received 6/26/13	Received 6/28/13
October 2013	Received 9/19/13	Received 9/16/13
January 2014	Received 12/23/13	Received 12/18/13
April 2014	Received 3/26/14	Received 3/20/14
July 2014	Received 6/26/14	Received 6/28/14
October 2014	Received 9/15/14	Received 9/30/14
January 2015	Received 12/23/14	Received 12/23/14
April 2015	Received 3/26/15	Received 3/26/15
July 2015	Received 6/29/15	Received 6/24/15
October 2015	Received 9/28/15	Received 9/16/15
January 2016	Received 1/2/15 – Penalty waived by WM/JE via email	Received 12/21/15
April 2016	Received 3/29/16	Received 4/18/16, Paid $84.46 late penalty
July 2016	Received 7/1/16, PM 6/29/16	Received 6/27/16
October 2016	Received 9/27/16	Received 9/27/16
January 2017	Received 12/19/16	Received 12/16/16

April 2017	Received 3/28/17	Received 3/16/17
July 2017	Received 6/28/17	Received 7/5/17
October 2017	Received 10/2/17 (PM 9/26/17)	Received 9/21/17
January 2018	Received 12/19/17	Received 12/15/17
April 2018	Received 3/26/18	Received 4/2/18
July 2018	Received 6/25/18	Received 6/26/18
October 2018	Received 9/17/18	Received 9/24/18
January 2019	Received 12/17/18	Received 12/14/18

Version Updates

Version	Date updated
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.

v20220701p

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.

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 sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions 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:	Paintmakers
EIN:	22-6073036
PN:	001

Unit (e.g. hourly, weekly)	Hourly

						All Other Sources of Non-Investment Income			
Plan Year (in order from oldest to most recent)	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	Number of Active Participants at Beginning of Plan Year
2010	01/01/2010	12/31/2010	$0	-	$0.00	$0	$0	$0	$180,000	-
2011	01/01/2011	12/31/2011	$0	-	$0.00	$0	$0	$0	$180,000	-
2012	01/01/2012	12/31/2012	$0	-	$0.00	$0	$0	$0	$193,839	-
2013	01/01/2013	12/31/2013	$0	-	$0.00	$0	$0	$0	$211,161	-
2014	01/01/2014	12/31/2014	$0	-	$0.00	$0	$0	$0	$180,000	-
2015	01/01/2015	12/31/2015	$0	-	$0.00	$0	$0	$0	$166,161	-
2016	01/01/2016	12/31/2016	$0	-	$0.00	$0	$0	$0	$193,924	-
2017	01/01/2017	12/31/2017	$0	-	$0.00	$0	$0	$0	$180,000	-
2018	01/01/2018	12/31/2018	$0	-	$0.00	$0	$0	$0	$179,100	-
2019	01/01/2019	12/31/2019	$0	-	$0.00	$0	$0	$0	$149,739	-
2020	01/01/2020	12/31/2020	$0	-	$0.00	$0	$0	$0	$211,683	-
2021	01/01/2021	12/31/2021	$0	-	$0.00	$0	$0	$0	$180,137	-
2022	01/01/2022	12/31/2022	$0	-	$0.00	$0	$0	$0	$180,038	-
2023	01/01/2023	12/31/2023	$0	-	$0.00	$0	$0	$0	$180,000	-
2024	01/01/2024	12/31/2024	$0	-	$0.00	$0	$0	$0	$148,839	-
2025	01/01/2025	12/31/2025	$0	-	$0.00	$0	$0	$0	$180,000	-

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

Version Updates

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8 File name: *Template 8 Plan Name* , where "Plan Name" is an abbreviated version of the plan name. v20220802p

Contribution and Withdrawal Liability Details

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

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

PLAN INFORMATION

Abbreviated Plan Name:	Paintmakers
EIN:	22-6073036
PN:	001

Unit (e.g. hourly, weekly)	Hourly

							All Other Sources of Non-Investment Income			
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals	Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year
04/30/2025										-
05/01/2025	12/31/2025	$0	-	$0.00	$0	$0	$0	$135,000	$0	-
01/01/2026	12/31/2026	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2027	12/31/2027	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2028	12/31/2028	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2029	12/31/2029	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2030	12/31/2030	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2031	12/31/2031	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2032	12/31/2032	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2033	12/31/2033	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2034	12/31/2034	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2035	12/31/2035	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2036	12/31/2036	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2037	12/31/2037	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2038	12/31/2038	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2039	12/31/2039	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2040	12/31/2040	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2041	12/31/2041	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2042	12/31/2042	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2043	12/31/2043	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2044	12/31/2044	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2045	12/31/2045	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2046	12/31/2046	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2047	12/31/2047	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2048	12/31/2048	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2049	12/31/2049	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2050	12/31/2050	$0	-	$0.00	$0	$0	$0	$180,000	$0	-
01/01/2051	12/31/2051	$0	-	$0.00	$0	$0	$0	$180,000	$0	-

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

TEMPLATE 4A

v20220802p

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

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

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

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

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

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

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

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

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

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

The information to be provided is:

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

a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.

b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]

c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]

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

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

   i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).

   ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.
   [Sheet: 4A-2 SFA Ben Pmts]

   Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

   iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.
   [Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

   iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.
   [Sheet: 4A-3 SFA Pcount and Admin Exp]

   Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

   v. Provide the projected total participant count at the beginning of each year.
   [Sheet: 4A-3 SFA Pcount and Admin Exp]

   vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

   vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

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

See instructions on 4A-1 Interest Rates.

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

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

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date), and
--Year-by-year deterministic projection of benefit payments.

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

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

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

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

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

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

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date), and
--Year-by-year deterministic projection of participant count and administrative expenses.

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

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

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

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

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

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

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

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

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

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

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

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

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1 v20220802p

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:	Paintmakers	
EIN:	22-6073036	
PN:	001	
Initial Application Date:	07/10/2025	
SFA Measurement Date:	04/30/2025	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.
Last day of first plan year ending after the measurement date:	12/31/2025	

Non-SFA Interest Rate Used:	7.00%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	5.93%	Rate used in projection of SFA assets.

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

Plan Interest Rate:	7.00%	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):	July 2025				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").	#DIV/0!
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	June 2025	4.94%	5.35%	5.58%		5.29%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	May 2025	4.95%	5.33%	5.55%		5.28%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	April 2025	4.97%	5.31%	5.51%		5.26%

Non-SFA Interest Rate Limit *(lowest 3rd segment rate plus 200 basis points)* :	7.51%	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):*	7.00%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (*lowest average of the 3 segment rates plus 67 basis points*):	5.93%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (*lesser of Plan Interest Rate and SFA Interest Rate Limit*):	5.93%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2 v20220802p

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:	Paintmakers
EIN:	22-6073036
PN:	001
SFA Measurement Date:	04/30/2025

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
04/30/2025						
05/01/2025	12/31/2025	$483,040	$81,584	$0	$0	$564,624
01/01/2026	12/31/2026	$687,580	$68,229	$0	$0	$755,809
01/01/2027	12/31/2027	$649,257	$75,952	$0	$0	$725,209
01/01/2028	12/31/2028	$614,849	$112,557	$0	$0	$727,406
01/01/2029	12/31/2029	$580,778	$129,440	$0	$0	$710,218
01/01/2030	12/31/2030	$546,424	$140,759	$0	$0	$687,183
01/01/2031	12/31/2031	$514,624	$148,495	$0	$0	$663,119
01/01/2032	12/31/2032	$479,905	$158,582	$0	$0	$638,487
01/01/2033	12/31/2033	$445,146	$170,222	$0	$0	$615,368
01/01/2034	12/31/2034	$411,737	$181,676	$0	$0	$593,413
01/01/2035	12/31/2035	$379,775	$202,749	$0	$0	$582,524
01/01/2036	12/31/2036	$348,863	$206,400	$0	$0	$555,263
01/01/2037	12/31/2037	$319,139	$208,145	$0	$0	$527,284
01/01/2038	12/31/2038	$290,705	$213,122	$0	$0	$503,827
01/01/2039	12/31/2039	$263,634	$209,319	$0	$0	$472,953
01/01/2040	12/31/2040	$237,987	$209,220	$0	$0	$447,207
01/01/2041	12/31/2041	$213,815	$205,960	$0	$0	$419,775
01/01/2042	12/31/2042	$191,153	$199,191	$0	$0	$390,344
01/01/2043	12/31/2043	$170,019	$194,498	$0	$0	$364,517
01/01/2044	12/31/2044	$150,418	$187,091	$0	$0	$337,509
01/01/2045	12/31/2045	$132,336	$179,374	$0	$0	$311,710
01/01/2046	12/31/2046	$115,748	$171,356	$0	$0	$287,104
01/01/2047	12/31/2047	$100,620	$163,047	$0	$0	$263,667
01/01/2048	12/31/2048	$86,913	$154,467	$0	$0	$241,380
01/01/2049	12/31/2049	$74,580	$145,640	$0	$0	$220,220
01/01/2050	12/31/2050	$63,570	$136,600	$0	$0	$200,170
01/01/2051	12/31/2051	$53,829	$127,390	$0	$0	$181,219

TEMPLATE 4A - Sheet 4A-3

v20220802p

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:	Paintmakers
EIN:	22-6073036
PN:	001
SFA Measurement Date:	04/30/2025

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	PBGC Premiums	Other	Total
04/30/2025					
05/01/2025	12/31/2025	236	$0	$39,890	$39,890
01/01/2026	12/31/2026	229	$0	$134,000	$134,000
01/01/2027	12/31/2027	222	$9,102	$112,000	$121,102
01/01/2028	12/31/2028	214	$8,993	$114,800	$123,793
01/01/2029	12/31/2029	208	$8,960	$117,670	$126,630
01/01/2030	12/31/2030	201	$8,875	$120,612	$129,487
01/01/2031	12/31/2031	194	$10,088	$123,627	$133,715
01/01/2032	12/31/2032	187	$9,967	$126,718	$136,685
01/01/2033	12/31/2033	180	$9,834	$129,886	$139,720
01/01/2034	12/31/2034	172	$9,632	$133,133	$142,765
01/01/2035	12/31/2035	165	$9,471	$136,461	$145,932
01/01/2036	12/31/2036	158	$9,296	$139,873	$149,169
01/01/2037	12/31/2037	150	$9,046	$143,370	$152,416
01/01/2038	12/31/2038	143	$8,839	$146,954	$155,793
01/01/2039	12/31/2039	136	$8,617	$150,628	$159,245
01/01/2040	12/31/2040	129	$8,377	$154,394	$162,771
01/01/2041	12/31/2041	122	$8,121	$158,254	$166,375
01/01/2042	12/31/2042	115	$7,846	$162,210	$170,056
01/01/2043	12/31/2043	108	$7,553	$166,265	$173,818
01/01/2044	12/31/2044	101	$7,240	$170,422	$177,662
01/01/2045	12/31/2045	94	$6,907	$174,683	$181,590
01/01/2046	12/31/2046	88	$6,627	$179,050	$185,677
01/01/2047	12/31/2047	82	$6,330	$183,526	$189,856
01/01/2048	12/31/2048	76	$6,013	$188,114	$194,127
01/01/2049	12/31/2049	70	$5,677	$192,817	$198,494
01/01/2050	12/31/2050	64	$5,320	$197,637	$202,957
01/01/2051	12/31/2051	59	$5,027	$202,578	$207,605

TEMPLATE 4A - Sheet 4A-4 v20220802p

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:	Paintmakers	
EIN:	22-6073036	
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?	N/A	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:	04/30/2025	
Fair Market Value of Assets as of the SFA Measurement Date:	$246,623	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	$7,459,613	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:	2036	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:	7.00%	
SFA Interest Rate:	5.93%	

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
04/30/2025						-$700,424		-$700,424		$6,759,189			$246,623
05/01/2025	12/31/2025	$0	$135,000		-$564,624		-$39,890	-$604,514	$252,919	$6,407,594	$0	$14,458	$396,081
01/01/2026	12/31/2026	$0	$180,000		-$755,809		-$134,000	-$889,809	$353,967	$5,871,752	$0	$33,919	$610,000
01/01/2027	12/31/2027	$0	$180,000		-$725,209		-$121,102	-$846,311	$323,463	$5,348,904	$0	$48,893	$838,893
01/01/2028	12/31/2028	$0	$180,000		-$727,406		-$123,793	-$851,199	$292,315	$4,790,020	$0	$64,916	$1,083,809
01/01/2029	12/31/2029	$0	$180,000		-$710,218		-$126,630	-$836,848	$259,593	$4,212,765	$0	$82,060	$1,345,869
01/01/2030	12/31/2030	$0	$180,000		-$687,183		-$129,487	-$816,670	$225,951	$3,622,046	$0	$100,404	$1,626,273
01/01/2031	12/31/2031	$0	$180,000		-$663,119		-$133,715	-$796,834	$191,501	$3,016,713	$0	$120,033	$1,926,306
01/01/2032	12/31/2032	$0	$180,000		-$638,487		-$136,685	-$775,172	$156,238	$2,397,779	$0	$141,035	$2,247,341
01/01/2033	12/31/2033	$0	$180,000		-$615,368		-$139,720	-$755,088	$120,122	$1,762,813	$0	$163,507	$2,590,848
01/01/2034	12/31/2034	$0	$180,000		-$593,413		-$142,765	-$736,178	$83,021	$1,109,656	$0	$187,553	$2,958,401
01/01/2035	12/31/2035	$0	$180,000		-$582,524		-$145,932	-$728,456	$44,515	$425,715	$0	$213,282	$3,351,683
01/01/2036	12/31/2036	$0	$180,000		-$555,263		-$149,169	-$425,715	$0	$0	-$278,717	$231,221	$3,484,187
01/01/2037	12/31/2037	$0	$180,000		-$527,284		-$152,416	$0	$0	$0	-$679,700	$226,699	$3,211,186
01/01/2038	12/31/2038	$0	$180,000		-$503,827		-$155,793	$0	$0	$0	-$659,620	$208,280	$2,939,846
01/01/2039	12/31/2039	$0	$180,000		-$472,953		-$159,245	$0	$0	$0	-$632,198	$190,230	$2,677,878
01/01/2040	12/31/2040	$0	$180,000		-$447,207		-$162,771	$0	$0	$0	-$609,978	$172,657	$2,420,557
01/01/2041	12/31/2041	$0	$180,000		-$419,775		-$166,375	$0	$0	$0	-$586,150	$155,464	$2,169,871
01/01/2042	12/31/2042	$0	$180,000		-$390,344		-$170,056	$0	$0	$0	-$560,400	$138,802	$1,928,273
01/01/2043	12/31/2043	$0	$180,000		-$364,517		-$173,818	$0	$0	$0	-$538,335	$122,650	$1,692,588
01/01/2044	12/31/2044	$0	$180,000		-$337,509		-$177,662	$0	$0	$0	-$515,171	$106,949	$1,464,366
01/01/2045	12/31/2045	$0	$180,000		-$311,710		-$181,590	$0	$0	$0	-$493,300	$91,726	$1,242,792
01/01/2046	12/31/2046	$0	$180,000		-$287,104		-$185,677	$0	$0	$0	-$472,781	$76,921	$1,026,932
01/01/2047	12/31/2047	$0	$180,000		-$263,667		-$189,856	$0	$0	$0	-$453,523	$62,474	$815,883
01/01/2048	12/31/2048	$0	$180,000		-$241,380		-$194,127	$0	$0	$0	-$435,507	$48,320	$608,696
01/01/2049	12/31/2049	$0	$180,000		-$220,220		-$198,494	$0	$0	$0	-$418,714	$34,395	$404,377
01/01/2050	12/31/2050	$0	$180,000		-$200,170		-$202,957	$0	$0	$0	-$403,127	$20,629	$201,879
01/01/2051	12/31/2051	$0	$180,000		-$181,219		-$207,605	$0	$0	$0	-$388,824	$6,946	$1

TEMPLATE 4A - Sheet 4A-5

v20220802p

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

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION

Abbreviated Plan Name:	Licensed Tugmen	
EIN:	36-6506944	
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:		
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:		Per § 4262.4(a)(2)(i), 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.
Projected SFA exhaustion year:		Only required on this sheet if the requested amount of SFA is based on the "increasing assets 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:		
SFA Interest Rate:		

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))

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:	Paintmakers
EIN:	22-6073036
PN:	001
SFA Measurement Date:	04/30/2025

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
04/30/2025						
05/01/2025	12/31/2025	$397,831	$71,777	$0	$0	$469,608
01/01/2026	12/31/2026	$560,796	$51,304	$0	$0	$612,100
01/01/2027	12/31/2027	$524,007	$57,704	$0	$0	$581,711
01/01/2028	12/31/2028	$491,060	$87,675	$0	$0	$578,735
01/01/2029	12/31/2029	$458,951	$101,650	$0	$0	$560,601
01/01/2030	12/31/2030	$427,109	$110,746	$0	$0	$537,855
01/01/2031	12/31/2031	$398,225	$116,854	$0	$0	$515,079
01/01/2032	12/31/2032	$367,090	$124,804	$0	$0	$491,894
01/01/2033	12/31/2033	$336,355	$133,896	$0	$0	$470,251
01/01/2034	12/31/2034	$307,420	$142,700	$0	$0	$450,120
01/01/2035	12/31/2035	$280,258	$159,128	$0	$0	$439,386
01/01/2036	12/31/2036	$254,426	$161,341	$0	$0	$415,767
01/01/2037	12/31/2037	$229,989	$161,902	$0	$0	$391,891
01/01/2038	12/31/2038	$206,991	$164,915	$0	$0	$371,906
01/01/2039	12/31/2039	$185,450	$160,738	$0	$0	$346,188
01/01/2040	12/31/2040	$165,369	$159,425	$0	$0	$324,794
01/01/2041	12/31/2041	$146,735	$155,463	$0	$0	$302,198
01/01/2042	12/31/2042	$129,526	$148,606	$0	$0	$278,132
01/01/2043	12/31/2043	$113,717	$143,349	$0	$0	$257,066
01/01/2044	12/31/2044	$99,270	$135,881	$0	$0	$235,151
01/01/2045	12/31/2045	$86,143	$128,159	$0	$0	$214,302
01/01/2046	12/31/2046	$74,290	$120,222	$0	$0	$194,512
01/01/2047	12/31/2047	$63,667	$112,120	$0	$0	$175,787
01/01/2048	12/31/2048	$54,219	$103,909	$0	$0	$158,128
01/01/2049	12/31/2049	$45,891	$95,654	$0	$0	$141,545
01/01/2050	12/31/2050	$38,617	$87,421	$0	$0	$126,038
01/01/2051	12/31/2051	$32,326	$79,284	$0	$0	$111,610

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:	Paintmakers
EIN:	22-6073036
PN:	001
SFA Measurement Date:	04/30/2025

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	PBGC Premiums	Other	Total
04/30/2025					
05/01/2025	12/31/2025	235	$0	$39,890	$39,890
01/01/2026	12/31/2026	227	$0	$80,000	$80,000
01/01/2027	12/31/2027	219	$8,979	$71,021	$80,000
01/01/2028	12/31/2028	210	$8,825	$71,175	$80,000
01/01/2029	12/31/2029	203	$8,744	$71,256	$80,000
01/01/2030	12/31/2030	195	$8,610	$71,390	$80,000
01/01/2031	12/31/2031	188	$9,776	$67,832	$77,608
01/01/2032	12/31/2032	180	$9,594	$64,520	$74,114
01/01/2033	12/31/2033	172	$9,397	$61,454	$70,851
01/01/2034	12/31/2034	163	$9,128	$58,689	$67,817
01/01/2035	12/31/2035	155	$8,897	$57,301	$66,198
01/01/2036	12/31/2036	147	$8,648	$53,991	$62,639
01/01/2037	12/31/2037	140	$8,443	$50,598	$59,041
01/01/2038	12/31/2038	132	$8,159	$47,870	$56,029
01/01/2039	12/31/2039	124	$7,856	$44,298	$52,154
01/01/2040	12/31/2040	116	$7,533	$41,397	$48,930
01/01/2041	12/31/2041	109	$7,256	$38,270	$45,526
01/01/2042	12/31/2042	101	$6,891	$35,009	$41,900
01/01/2043	12/31/2043	94	$6,574	$32,152	$38,726
01/01/2044	12/31/2044	87	$6,236	$29,188	$35,424
01/01/2045	12/31/2045	80	$5,878	$26,405	$32,283
01/01/2046	12/31/2046	74	$5,573	$23,728	$29,301
01/01/2047	12/31/2047	67	$5,172	$21,308	$26,480
01/01/2048	12/31/2048	61	$4,827	$18,993	$23,820
01/01/2049	12/31/2049	56	$4,542	$16,780	$21,322
01/01/2050	12/31/2050	50	$4,156	$14,830	$18,986
01/01/2051	12/31/2051	45	$3,834	$12,978	$16,812

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:	Paintmakers
EIN:	22-6073036
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	04/30/2025
Fair Market Value of Assets as of the SFA Measurement Date:	$246,623
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	$3,935,625
Non-SFA Interest Rate:	7.00%
SFA Interest Rate:	5.93%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 5A-1)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
04/30/2025						$0				$3,935,625			$246,623
05/01/2025	12/31/2025	$0	$135,000		-$469,608		-$39,890	-$509,498	$144,212	$3,570,339	$0	$14,458	$396,081
01/01/2026	12/31/2026	$0	$180,000		-$612,100		-$80,000	-$692,100	$191,496	$3,069,735	$0	$33,919	$610,000
01/01/2027	12/31/2027	$0	$180,000		-$581,711		-$80,000	-$661,711	$162,698	$2,570,722	$0	$48,893	$838,893
01/01/2028	12/31/2028	$0	$180,000		-$578,735		-$80,000	-$658,735	$133,194	$2,045,181	$0	$64,916	$1,083,809
01/01/2029	12/31/2029	$0	$180,000		-$560,601		-$80,000	-$640,601	$102,559	$1,507,139	$0	$82,060	$1,345,869
01/01/2030	12/31/2030	$0	$180,000		-$537,855		-$80,000	-$617,855	$71,318	$960,602	$0	$100,404	$1,626,273
01/01/2031	12/31/2031	$0	$180,000		-$515,079		-$77,608	-$592,687	$39,644	$407,559	$0	$120,033	$1,926,306
01/01/2032	12/31/2032	$0	$180,000		-$491,894		-$74,114	-$407,559	$0	$0	-$158,449	$135,583	$2,083,440
01/01/2033	12/31/2033	$0	$180,000		-$470,251		-$70,851	$0	$0	$0	-$541,102	$133,416	$1,855,754
01/01/2034	12/31/2034	$0	$180,000		-$450,120		-$67,817	$0	$0	$0	-$517,937	$118,275	$1,636,092
01/01/2035	12/31/2035	$0	$180,000		-$439,386		-$66,198	$0	$0	$0	-$505,584	$103,324	$1,413,832
01/01/2036	12/31/2036	$0	$180,000		-$415,767		-$62,639	$0	$0	$0	-$478,406	$88,701	$1,204,127
01/01/2037	12/31/2037	$0	$180,000		-$391,891		-$59,041	$0	$0	$0	-$450,932	$74,967	$1,008,162
01/01/2038	12/31/2038	$0	$180,000		-$371,906		-$56,029	$0	$0	$0	-$427,935	$62,040	$822,267
01/01/2039	12/31/2039	$0	$180,000		-$346,188		-$52,154	$0	$0	$0	-$398,342	$50,046	$653,971
01/01/2040	12/31/2040	$0	$180,000		-$324,794		-$48,930	$0	$0	$0	-$373,724	$39,112	$499,359
01/01/2041	12/31/2041	$0	$180,000		-$302,198		-$45,526	$0	$0	$0	-$347,724	$29,184	$360,819
01/01/2042	12/31/2042	$0	$180,000		-$278,132		-$41,900	$0	$0	$0	-$320,032	$20,439	$241,226
01/01/2043	12/31/2043	$0	$180,000		-$257,066		-$38,726	$0	$0	$0	-$295,792	$12,902	$138,336
01/01/2044	12/31/2044	$0	$180,000		-$235,151		-$35,424	$0	$0	$0	-$270,575	$6,567	$54,328
01/01/2045	12/31/2045	$0	$180,000		-$214,302		-$32,283	$0	$0	$0	-$246,585	$1,512	-$10,745
01/01/2046	12/31/2046	$0	$180,000		-$194,512		-$29,301	$0	$0	$0	-$223,813	-$2,260	-$56,818
01/01/2047	12/31/2047	$0	$180,000		-$175,787		-$26,480	$0	$0	$0	-$202,267	-$4,743	-$83,828
01/01/2048	12/31/2048	$0	$180,000		-$158,128		-$23,820	$0	$0	$0	-$181,948	-$5,935	-$91,711
01/01/2049	12/31/2049	$0	$180,000		-$141,545		-$21,322	$0	$0	$0	-$162,867	-$5,830	-$80,408
01/01/2050	12/31/2050	$0	$180,000		-$126,038		-$18,986	$0	$0	$0	-$145,024	-$4,425	-$49,857
01/01/2051	12/31/2051	$0	$180,000		-$111,610		-$16,812	$0	$0	$0	-$128,422	-$1,715	$6

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:	Paintmakers
EIN:	22-6073036
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount	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.
1	Baseline	N/A	$3,935,625	From Template 5A.
2	Benefits restored to Pre-Insolvency level	$1,950,607	$5,886,232	Show details supporting the SFA amount on Sheet 6A-2.
3	Updated Mortality Assumption	$602,607	$6,488,839	Show details supporting the SFA amount on Sheet 6A-3.
4	Updated Administrative Expenses (from Template 4A)	$970,774	$7,459,613	Show details supporting the SFA amount on Sheet 6A-4.
5				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

Item Description (from 6A-1):	Benefits restored to Pre-Insolvency level

v20220802p

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:	Paintmakers
EIN:	22-6073036
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	04/30/2025
Fair Market Value of Assets as of the SFA Measurement Date:	$246,623
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	$5,886,232
Non-SFA Interest Rate:	7.00%
SFA Interest Rate:	5.93%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
04/30/2025						-$700,424		-$700,424		$5,185,808			$246,623
05/01/2025	12/31/2025	$0	$135,000		-$558,488		-$39,890	-$598,378	$191,436	$4,778,866	$0	$14,458	$396,081
01/01/2026	12/31/2026	$0	$180,000		-$740,349		-$80,000	-$820,349	$259,414	$4,217,931	$0	$33,919	$610,000
01/01/2027	12/31/2027	$0	$180,000		-$703,846		-$80,000	-$783,846	$227,217	$3,661,302	$0	$48,893	$838,893
01/01/2028	12/31/2028	$0	$180,000		-$700,007		-$80,000	-$780,007	$194,321	$3,075,616	$0	$64,916	$1,083,809
01/01/2029	12/31/2029	$0	$180,000		-$677,466		-$80,000	-$757,466	$160,249	$2,478,399	$0	$82,060	$1,345,869
01/01/2030	12/31/2030	$0	$180,000		-$649,598		-$80,000	-$729,598	$125,648	$1,874,449	$0	$100,404	$1,626,273
01/01/2031	12/31/2031	$0	$180,000		-$621,312		-$80,000	-$701,312	$90,660	$1,263,797	$0	$120,033	$1,926,306
01/01/2032	12/31/2032	$0	$180,000		-$592,849		-$80,000	-$672,849	$55,280	$646,228	$0	$141,035	$2,247,341
01/01/2033	12/31/2033	$0	$180,000		-$566,227		-$80,000	-$646,227	$19,437	$19,438	$0	$163,507	$2,590,848
01/01/2034	12/31/2034	$0	$180,000		-$541,480		-$80,000	-$19,438	$0	$0	-$602,042	$166,838	$2,335,644
01/01/2035	12/31/2035	$0	$180,000		-$528,114		-$79,567	$0	$0	$0	-$607,681	$148,779	$2,056,742
01/01/2036	12/31/2036	$0	$180,000		-$499,255		-$75,218	$0	$0	$0	-$574,473	$130,399	$1,792,668
01/01/2037	12/31/2037	$0	$180,000		-$470,151		-$70,832	$0	$0	$0	-$540,983	$113,066	$1,544,751
01/01/2038	12/31/2038	$0	$180,000		-$445,813		-$67,164	$0	$0	$0	-$512,977	$96,675	$1,308,449
01/01/2039	12/31/2039	$0	$180,000		-$414,626		-$62,465	$0	$0	$0	-$477,091	$81,369	$1,092,727
01/01/2040	12/31/2040	$0	$180,000		-$388,727		-$58,562	$0	$0	$0	-$447,289	$67,294	$892,732
01/01/2041	12/31/2041	$0	$180,000		-$361,438		-$54,450	$0	$0	$0	-$415,888	$54,375	$711,219
01/01/2042	12/31/2042	$0	$180,000		-$332,436		-$50,081	$0	$0	$0	-$382,517	$42,817	$551,519
01/01/2043	12/31/2043	$0	$180,000		-$307,104		-$46,264	$0	$0	$0	-$353,368	$32,641	$410,792
01/01/2044	12/31/2044	$0	$180,000		-$280,794		-$42,300	$0	$0	$0	-$323,094	$23,832	$291,530
01/01/2045	12/31/2045	$0	$180,000		-$255,807		-$38,535	$0	$0	$0	-$294,342	$16,473	$193,661
01/01/2046	12/31/2046	$0	$180,000		-$232,131		-$34,968	$0	$0	$0	-$267,099	$10,559	$117,121
01/01/2047	12/31/2047	$0	$180,000		-$209,760		-$31,598	$0	$0	$0	-$241,358	$6,087	$61,850
01/01/2048	12/31/2048	$0	$180,000		-$188,692		-$28,424	$0	$0	$0	-$217,116	$3,052	$27,786
01/01/2049	12/31/2049	$0	$180,000		-$168,924		-$25,446	$0	$0	$0	-$194,370	$1,451	$14,867
01/01/2050	12/31/2050	$0	$180,000		-$150,455		-$22,664	$0	$0	$0	-$173,119	$1,277	$23,025
01/01/2051	12/31/2051	$0	$180,000		-$133,279		-$20,076	$0	$0	$0	-$153,355	$2,529	$52,199

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Updated Mortality Assumption

v20220802p

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:	Paintmakers
EIN:	22-6073036
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	04/30/2025
Fair Market Value of Assets as of the SFA Measurement Date:	$246,623
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	$6,488,839
Non-SFA Interest Rate:	7.00%
SFA Interest Rate:	5.93%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
04/30/2025						-$700,424		-$700,424		$5,788,415			$246,623
05/01/2025	12/31/2025	$0	$135,000		-$564,624		-$39,890	-$604,514	$214,911	$5,398,812	$0	$14,458	$396,081
01/01/2026	12/31/2026	$0	$180,000		-$755,809		-$80,000	-$835,809	$295,725	$4,858,728	$0	$33,919	$610,000
01/01/2027	12/31/2027	$0	$180,000		-$725,209		-$80,000	-$805,209	$264,592	$4,318,111	$0	$48,893	$838,893
01/01/2028	12/31/2028	$0	$180,000		-$727,406		-$80,000	-$807,406	$232,469	$3,743,174	$0	$64,916	$1,083,809
01/01/2029	12/31/2029	$0	$180,000		-$710,218		-$80,000	-$790,218	$198,878	$3,151,834	$0	$82,060	$1,345,869
01/01/2030	12/31/2030	$0	$180,000		-$687,183		-$80,000	-$767,183	$164,484	$2,549,135	$0	$100,404	$1,626,273
01/01/2031	12/31/2031	$0	$180,000		-$663,119		-$80,000	-$743,119	$129,448	$1,935,464	$0	$120,033	$1,926,306
01/01/2032	12/31/2032	$0	$180,000		-$638,487		-$80,000	-$718,487	$93,777	$1,310,754	$0	$141,035	$2,247,341
01/01/2033	12/31/2033	$0	$180,000		-$615,368		-$80,000	-$695,368	$57,407	$672,793	$0	$163,507	$2,590,848
01/01/2034	12/31/2034	$0	$180,000		-$593,413		-$80,000	-$672,793	$0	$0	-$620	$187,531	$2,957,759
01/01/2035	12/31/2035	$0	$180,000		-$582,524		-$80,000	$0	$0	$0	-$662,524	$190,440	$2,665,675
01/01/2036	12/31/2036	$0	$180,000		-$555,263		-$80,000	$0	$0	$0	-$635,263	$170,933	$2,381,345
01/01/2037	12/31/2037	$0	$180,000		-$527,284		-$79,429	$0	$0	$0	-$606,713	$152,012	$2,106,644
01/01/2038	12/31/2038	$0	$180,000		-$503,827		-$75,895	$0	$0	$0	-$579,722	$133,711	$1,840,633
01/01/2039	12/31/2039	$0	$180,000		-$472,953		-$71,243	$0	$0	$0	-$544,196	$116,313	$1,592,750
01/01/2040	12/31/2040	$0	$180,000		-$447,207		-$67,364	$0	$0	$0	-$514,571	$99,981	$1,358,160
01/01/2041	12/31/2041	$0	$180,000		-$419,775		-$63,231	$0	$0	$0	-$483,006	$84,645	$1,139,799
01/01/2042	12/31/2042	$0	$180,000		-$390,344		-$58,797	$0	$0	$0	-$449,141	$70,525	$941,183
01/01/2043	12/31/2043	$0	$180,000		-$364,517		-$54,907	$0	$0	$0	-$419,424	$57,645	$759,404
01/01/2044	12/31/2044	$0	$180,000		-$337,509		-$50,838	$0	$0	$0	-$388,347	$45,989	$597,046
01/01/2045	12/31/2045	$0	$180,000		-$311,710		-$46,951	$0	$0	$0	-$358,661	$35,646	$454,031
01/01/2046	12/31/2046	$0	$180,000		-$287,104		-$43,245	$0	$0	$0	-$330,349	$26,609	$330,291
01/01/2047	12/31/2047	$0	$180,000		-$263,667		-$39,714	$0	$0	$0	-$303,381	$18,875	$225,785
01/01/2048	12/31/2048	$0	$180,000		-$241,380		-$36,357	$0	$0	$0	-$277,737	$12,442	$140,490
01/01/2049	12/31/2049	$0	$180,000		-$220,220		-$33,169	$0	$0	$0	-$253,389	$7,309	$74,410
01/01/2050	12/31/2050	$0	$180,000		-$200,170		-$30,149	$0	$0	$0	-$230,319	$3,477	$27,568
01/01/2051	12/31/2051	$0	$180,000		-$181,219		-$27,294	$0	$0	$0	-$208,513	$949	$4

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):	

v20220802p

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:	
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.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	

v20220802p

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:	
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.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))

Version Updates

Version	Date updated
v20220701p	07/01/2022

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.

Template 7 - Sheet 7a

v20220701p

Assumption/Method Changes - SFA Eligibility

PLAN INFORMATION

Abbreviated Plan Name:	Licensed Tugmen
EIN:	36-6506944
PN:	001

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	

	(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

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:	Paintmakers
EIN:	22-6073036
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 Assumption	Healthy lives (including contingent survivors): RP-2000 mortality table Disabled lives: RP2000 mortality table set forward 5 years	Healthy lives (including contingent survivors): Pri-2012(BC) mortality table with generational mortality improvement using the projection scale MP-2021 Disabled lives: Pri-2012 (Disabled) mortality table with generational mortality improvement using the projection scale MP-2021	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers and accepted methodology for mortality.
Administrative Expenses	Average expenses from the most recent 2 years rounded to the nearest $5,000.	Administrative expenses separated by amounts for PBGC premiums and other administrative expenses, plus a component for 2.5% future inflation.	Prior assumption was no longer appropriate. The assumption/method in Column (A) did not account for future PBGC Premium increases and did not account for future inflation growth and additional services for administering a Plan receiving SFA.

Version Updates

Version	Date updated
v20230727	07/27/2023

TEMPLATE 10

v20230727

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

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

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

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

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

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

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:	Paintmakers
EIN:	22-6073036
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	04/30/2025	04/30/2025	N/A	
Census Data as of	*2008Zone20080329 Paintmakers*	01/01/2007	01/01/2024	01/01/2024	N/A	
DEMOGRAPHIC ASSUMPTIONS						
Base Mortality - Healthy	*2008Zone20080329 Paintmakers; page 5*	RP-2000	*Non-annuitant:* Pri-2012 amount-weighted Blue Collar Employee mortality table *Healthy Annuitant / Contingent Survivors:* Pri-2012 amount-weighted Blue Collar Non-Diasbled mortality table	Same as Baseline	Acceptable Change	SFA Guidance
Mortality Improvement - Healthy	*2008Zone20080329 Paintmakers; page 5*	N/A	Scale MP-2021 (from 2012), fully generational	Same as Baseline	Acceptable Change	SFA Guidance
Base Mortality - Disabled	*2008Zone20080329 Paintmakers; page 5*	RP-2000 set forwrad 5 years	Pri-2012 Disabled Retiree Tables amount weighted	Same as Baseline	Acceptable Change	SFA Guidance
Mortality Improvement - Disabled	*2008Zone20080329 Paintmakers; page 5*	N/A	Scale MP-2021 (from 2012), fully generational	Same as Baseline	Acceptable Change	SFA Guidance
Retirement - Actives		No active employees remain in the Plan.	No change from column (B). No active employees remain in the Plan.	Same as Baseline	No Change	
Retirement - TVs		Assumed to commence receiving a Single Life Annuity benefit at age 65.	Same as Column (B) for TVs on or before NRA. For TVs greater than NRA, assume actuarial increase to census date. For TVs greater than MRD, assume actuarial increase to MRD and back payments without interest from MRD to census date paid as a lump sum.	Same as Baseline	No Change	For TVs greater than NRA, we assume an actuarial increase from NRA which is the plan practice but was not permissable under PBGC guidance as a insolvent plan receiving loan assistance from PBGC under provision of ERISA § 4261.
Turnover		No active employees remain in the Plan.	No change from column (B). No active employees remain in the Plan.	Same as Baseline	No Change	
Disability		None	None	None	No Change	
Optional Form Elections - Actives		No active employees remain in the Plan.	No change from column (B). No active employees remain in the Plan.	Same as Baseline	No Change	
Optional Form Elections - TVs		Single Life Annuity deferred to age 65	No change from column (B)	Same as Baseline	No Change	
Marital Status		70%	No change from column (B)	Same as Baseline	No Change	
Spouse Age Difference		None	No change from column (B)	Same as Baseline	No Change	
Active Participant Count		1/1/2008: 88 1/1/2009: 0 No active employees since the Plan terminated in September 2008.	1/1/2024: 0 No active employees since the Plan terminated in September 2008.	Same as Baseline	No Change	
New Entrant Profile		None	No change from column (B)	Same as Baseline	No Change	
Missing or Incomplete Data		N/A	No change from column (B)	Same as Baseline	No Change	

Template 10 v20230727

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

PLAN INFORMATION

Abbreviated Plan Name:	Paintmakers
EIN:	22-6073036
PN:	001

	(A) Source of (B)	(B) Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	(C) Baseline Assumption/Method Used	(D) Final SFA Assumption/Method Used	(E) Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
"Missing" Terminated Vested Participant Assumption		N/A	No change from column (B)	Same as Baseline	No Change	
Treatment of Participants Working Past Retirement Date		No active employees remain in the Plan, therefore no assumption.	No change from column (B)	Same as Baseline	No Change	
Assumptions Related to Reciprocity		None	None	None	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						
NON-DEMOGRAPHIC ASSUMPTIONS						
Contribution Base Units		None. The Plan terminated by Mass Withdrawal on September 1, 2008.	No change from column (B)	Same as Baseline	No Change	
Contribution Rate		None. The Plan terminated by Mass Withdrawal on September 1, 2008.	No change from column (B)	Same as Baseline	No Change	
Administrative Expenses	*2008Zone20080329 Paintmakers; page 5*	Average expenses from the most recent 2 years rounded to the nearest $5,000.	$80,000 for 2026. Average expenses (including expected PBGC premiums) from the most recent 2 years rounded to the nearest $5,000. No assumption for future inflation. Annual administrative expenses in future plan years are limited to 15% of projected annual benefit payments.	Administrative expenses, excluding PBGC premiums, are assumed to be: 2026: $134,000. 2027: $112,000. 2028+: Increasing at 2.5% per year for inflation. 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 premium rate is $41 for the 2027 plan year and will increase by 2.5% per year for inflation through 2030. The premium rate will be $52 for 2031 and will increase by 2.5% per year for inflation thereafter.	Other Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers		$180,000 per year. Two former employers have been paying quarterly payments in purpetuity since October 2008.	No change from column (B)	Same as Baseline	No Change	
Assumed Withdrawal Payments -Future Withdrawals		None.	No change from column (B)	Same as Baseline	No Change	
Other Assumption 1						

Template 10

v20230727

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

PLAN INFORMATION

Abbreviated Plan Name:	Paintmakers
EIN:	22-6073036
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
Other Assumption 2						
Other Assumption 3						
CASH FLOW TIMING ASSUMPTIONS						
Benefit Payment Timing		middle of year	Same as column (B)	Same as Baseline		
Contribution Timing		middle of year	Same as column (B)	Same as Baseline		
Withdrawal Payment Timing		middle of year	Same as column (B)	Same as Baseline		
Administrative Expense Timing		middle of year	Same as column (B)	Same as Baseline		
Other Payment Timing		middle of year	Same as column (B)	Same as Baseline		

Create additional rows as needed.

NARRATIVE STATEMENT ON BEHALF OF THE PAINTMAKERS LOCAL 1310 PENSION TRUST FUND IN SUPPORT OF THE FUND'S APPLICATION FOR SPECIAL FINANCIAL ASSISTANCE

I. INTRODUCTION AND SUMMARY

The Paintmakers Local 1310 Pension Trust Fund ("Fund" or "Plan") submits this Narrative to the Pension Benefit Guaranty Corporation's ("PBGC") in support of the Fund's application for Special Financial Assistance ("SFA"). The PBGC has provided informal guidance that it will not accept applications for SFA to multiemployer pension plans located or domiciled outside the geographical jurisdiction of the Second Circuit Court of Appeals (states of New York, Connecticut, Vermont). The Fund is domiciled in New Jersey and thus outside the Second Circuit's jurisdiction. As explained below, the Fund was in critical and declining status within the meaning of §1085(b)(6) during the plan year beginning January 1, 2020. Its own actuarial valuation establishes this status, and the applicable statute requires nothing further. As such, the Fund respectfully requests that PBGC find it eligible for Special Financial Assistance and approve its application.

The Fund contends that the PBGC cannot administratively limit the reach of a controlling federal appellate decision and enforce an eligibility restriction that Congress did not enact that serves as an administrative bar to the Fund's application for SFA. In *Board of Trustees of Bakery Drivers Local 550 and Industry Pension Fund v. Pension Benefit Guaranty Corporation*, 136 f.4TH 26 (2ND Cir. 2025) the United States Court of Appeals for the Second Circuit held that the Employee Retirement Income Security Act, ("ERISA") 29 U.S.C. §

1432(b)(1)(A) does not categorically exclude terminated multiemployer pension plans from eligibility for SFA under the American Rescue Plan Act of 2021 ("ARPA").

Despite satisfying the statutory criteria set forth in § 1432(b)(1)(A), the PBGC denied the Bakery Drivers Pension Fund's SFA application on the sole ground that the Bakery Drivers Fund had terminated prior to applying for SFA. The PBGC now asserts that the *Bakery Drivers* holding applies only within the Second Circuit and that plans located outside that circuit remain categorically ineligible for SFA if terminated.

This position is arbitrary, capricious, contrary to law, and inconsistent with the PBGC's own statutory duties. The PBGC's attempt to enforce a geographic limitation on a federal statute violates basic principles of administrative law, statutory interpretation, and the Administrative Procedure Act ("APA"). As such the PBGC should approve the Fund's application for SFA as the application is consistent with the elements of ERISA § 4262 and the *Bakery Drivers* holding.

II. FACTS

The Fund is a multiemployer defined benefit pension plan established and maintained in accordance with a Restated and Amended Agreement and Declaration of Trust effective February 7, 2012 and was funded pursuant to the terms and conditions of a series of Collective Bargaining Agreements ("CBAs") between the Paintmakers Local 1310 union and signatory employers in the paint making industry. The Fund was terminated by mass withdrawal effective September 2, 2008 and was deemed insolvent effective July 1, 2020. The Fund applied for and is currently receiving Financial Assistance from the PBGC. Notably, even though the Fund was not required to file a PPA zone certification in 2020 through 2022, the Fund would have been certified as Critical and Declining within the meaning of ERISA § 305(b)(6), and thereby satisfying the statutory elements of ERISA § 4262(b)(1)(A) making it eligible for SFA. The Fund's application specifically demonstrates the Fund's critical and declining status.

III. *The Bakery Drivers* Decision Controls the Outcome of the Fund's SFA application.

A. The construction that the Second Circuit has given § 1432(b)(1)(A) governs the PBGC's consideration of the Fund's SFA application and that determination and it consequences under the Administrative Procedure Act.

1. The holding.

The plan in *Bakery Drivers 550* terminated by mass withdrawal in 2016, following the bankruptcy of Hostess Brands, Inc., its largest contributing employer. It applied for SFA asserting critical and declining status. The PBGC denied the application on the grounds that a plan terminated by mass withdrawal is categorically ineligible, and the Eastern District of New York granted PBGC summary judgment, reasoning that a terminated plan is no longer subject to the minimum funding standards and therefore has no zone status.

The Second Circuit reversed on April 29, 2025. It held that the eligibility criteria of §1432(b)(1)(A) do not exclude a plan terminated by mass withdrawal and noted that PBGC did not dispute that such a plan could satisfy those criteria. The Court grounded its reading in the structure of the statute, that Congress expressly excluded terminated plans in §1432(b)(1)(D), and the absence of any comparable exclusion in subparagraph (A) was intentional. The court acknowledged the PBGC's concerns about administrative burden and about eligibility expanding beyond Congressional Budget Office estimates, and held that such concerns cannot displace the statute

Congress enacted. Concluding that it did not read the provision to exclude plans based solely on a prior termination, the Court reversed and remanded with instructions to enter summary judgment for the plan, vacate the PBGC's denial, and remand the application to the PBGC for reconsideration.

2. The Bakery Drivers 550 holding is final.

The Second Circuit denied rehearing *en banc*. Then the Solicitor General petitioned for a *writ of certiorari* on the PBGC's behalf (No. 25-701). Following full briefing, the Supreme Court denied the petition on May 18, 2026. No further appellate proceeding remains through which the decision could be disturbed.

3. A denial of the instant application on the rejected ground in Bakery Drivers 550 would be contrary to law under the APA.

The PBGC's determination on this application is final agency action reviewable under the Administrative Procedure Act. *See* 5 U.S.C. §§701–706; 29 C.F.R. §4003.22(b). A reviewing court must set aside agency action that is "not in accordance with law" or "in excess of statutory jurisdiction, authority, or limitations." 5 U.S.C. §706(2)(A), (C). The Bakers Drivers Court has determined what the law is on the question presented and has been authoritatively determined: §1432(b)(1)(A) does not exclude a plan solely because it previously terminated.

B. Loper Bright removed the deference on which PBGC's position had rested.

Loper Bright removed the deference that carried the PBGC's position in the district court, and it did so before the Second Circuit ruled. That sequence explains why the position the PBGC once carried cannot be carried against this Fund in a different Circuit.

In the district court, the dispositive portion of the PBGC's defense rested on *Chevron U.S.A. Inc. v. Natural Resources Defense Council*, 467 U.S. 837 (1984). The court held against the plan on two grounds: (1) that a plan terminated before 2020 and still terminated has no zone status under §1085 and so cannot satisfy §1432(b)(1)(A); and (2) that ERISA does not permit a terminated multiemployer plan to be restored. The second ground was the one the court called "the central issue," and it decided that issue expressly under *Chevron*. The court found at Step Zero under *Chevron* that Congress had delegated interpretive authority to the PBGC under 29 U.S.C. §1302, assumed at Step One that Title IV was silent or ambiguous on restoration, and upheld the PBGC's construction at Step Two as "permissible" and "reasonable," expressly declining to decide whether that reading was correct. Its conclusion was that the PBGC's interpretation was "even if not the only possible interpretation, certainly within the range of reasonable interpretations." That is a holding of deference, not of agreement.

The district court was aware that basing its analysis on *Chevron* was subject to pending litigation before the Supreme Court. In footnote 9 of its opinion, the court noted that the Supreme Court had granted *certiorari* in *Loper Bright* and *Relentless, Inc. v. Department of Commerce* to address "the continued viability and scope of *Chevron*," and observed that it "must, of course, apply the *Chevron* doctrine as it currently exists." The court thus decided the case on a deference framework it recognized might not survive and expressly conditioned its analysis on the state of the law as of October 2023.

That framework did not survive. On June 28, 2024, the Supreme Court overruled *Chevron* in *Loper Bright*, 603 U.S. 369 (2024), holding that courts must exercise independent judgment in interpreting statutes and may not defer to an agency's construction merely because a statute is ambiguous. When the Second Circuit decided this case on April 29, 2025, it did so in a post-*Loper Bright* world. It owed the PBGC's reading no deference, reviewed the statute de novo, and held that §1432(b)(1)(A) does not exclude a plan based solely on a prior termination. The deference that had converted a merely "reasonable" agency reading into a winning one was gone, and with it the district court's rationale.

For this Fund the consequence is direct, and cleaner than it was even for the plan in *Bakery Drivers 550*. That plan had attempted to restore itself and so had to defend against the restoration ground the district court sustained under *Chevron*. This Fund attempts no restoration and invokes no such theory because the restoration ground is simply not at issue. What remains is the zone-status ground, the contention that a terminated plan cannot be "in critical and declining status" under §1432(b)(1)(A) and the Second Circuit rejected that contention de novo, owing the PBGC no deference. Any version of the PBGC's position that it might press against this Fund must now stand as the *best* reading of the statute, not merely a permissible one. The PBGC cannot reconstruct on deference a denial that deference no longer supports.

IV. The Fund is Substantively Eligible Under § 1432(b)(1)(A) Which Does Not Exclude Terminated Plans

The PBGC's denial rests on a statutory interpretation that the Second Circuit squarely rejected and that cannot be reconciled with the text of § 1432.

A. ERISA Does Not Exclude Terminated Plans from Eligibility

Section 1432(a)(1) is a mandatory directive: the PBGC "shall provide special financial assistance to an eligible multiemployer plan." 29 U.S.C. § 1432(a)(1) (emphasis added). The only question is whether the Plan is "eligible." For purposes of subparagraph (A), that question turns solely on whether the plan "is in critical and declining status (within the meaning of § 305(b)(6)) in any plan year beginning in 2020 through 2022." 29 U.S.C. § 1432(b)(1)(A). The statute contains no requirement that the plan remain ongoing or avoid termination. As explained in the Fund's application the Fund was in critical and declining status in plan year 2020.

Congress knew how to impose a termination requirement. In the very same statutory sub§, Congress made eligible under subparagraph (D) any plan that "became insolvent and has **not been terminated** as of [March 11, 2021]. 29 U.S.C. § 1432(b)(1)(D) (emphasis added). The Second Circuit found "[T]he fact that Congress chose not to include a similar limitation in subparagraph (A), the provision at issue here, is telling."

The principle of *expressio unius est exclusio alterius* the legal rule of interpretation meaning that the explicit mention of one thing implies the exclusion of other things not mentioned — applies with particular force here. When Congress enumerates specific exclusions in one provision and omits them from another in the same statutory scheme, the omission is presumed deliberate. An item "omitted from a list of exclusions is presumed not to be excluded." United States v. Novak, 476 F.3d 1041, 1047 (9th Cir. 2007). Congress's express exclusion of terminated plans from subparagraph (D) but not from subparagraph (A) reflects a deliberate choice not to impose that limitation on subparagraph (A).

Elsewhere in ERISA, Congress repeatedly addressed terminated plans when it chose to do so. ERISA's substantive provisions distinguish between ongoing and terminated plans, impose specific obligations on plan sponsors in connection with termination, and regulate the consequences of plan termination. That Congress knew how to discuss and regulate terminated plans throughout ERISA — and chose in § 1432(b)(1)(D) to exclude them expressly from one eligibility pathway but not from subparagraph (A) — forecloses the PBGC's attempt to read an implicit termination bar into subparagraph (A).

B. The PBGC's Geographic Limitation Is Arbitrary, Capricious, and Contrary to Law

1. Federal Statutes Do Not Vary by Circuit

The PBGC's assertion that it may enforce one interpretation of § 1432 within the Second Circuit and a different interpretation elsewhere is fundamentally inconsistent and untenable within the nature of federal statutory law. § 1432 is a single, uniform federal statute enacted by Congress and codified in the United States Code. It does not contain different eligibility criteria for plans in different circuits. Congress did not authorize the PBGC to impose geographic limits on statutory eligibility. The statute's text is identical nationwide.

The PBGC's position would produce absurd results: two identically situated multiemployer plans, both in critical and declining status during the eligibility window, would receive different treatment based solely on their geographic location. A terminated plan in New York would be eligible; an identical plan such as the Fund that is domiciled in New Jersey would not. Nothing in § 1432 supports or permits such a result.

Administrative agencies are bound to apply federal statutes uniformly unless Congress has expressly authorized geographic variation. The PBGC has identified no such authorization here. Its attempt to enforce a circuit-by-circuit patchwork of eligibility rules is contrary to the statute's text, structure, and purpose.

C. The Fund was in critical and declining status in plan year 2020.

The Fund operates on a calendar plan year, so the plan year beginning January 1, 2020 falls within the window specified by subparagraph (A). The Fund’s actuarial valuation for the years ended December 31, 2020 and 2019 establish both components of critical and declining status.

As to projected insolvency, §1085(b)(6) requires a projection of insolvency within 15 plan years, or within 20 where the ratio of inactive to active participants exceeds two to one or the funded percentage is below 80 percent. The Fund’s 2020 financial statements states that, based on the most recent valuation, the Plan was expected to remain solvent through July 2020, and that the value of nonforfeitable benefits under the Plan was expected to exceed the value of Plan assets beginning August 1, 2020. That is a projection of insolvency made contemporaneously during plan year 2020 and reported in audited financial statements. It exceeds the statutory threshold by an order of magnitude.

As to critical status, §1085(b)(2) is satisfied by any of several alternative tests, including that the plan is projected to become insolvent within the current plan year or any of the four succeeding plan years. *See* 29 U.S.C. §1085(b)(2)(D). The Fund’s projected insolvency as of July 1, 2020, the immediately following plan year, satisfies that test on the face of the Fund’s own financial statements. The Fund’s funded position, the cessation of employer contributions upon its September 1, 2008 termination, and its recourse to ERISA §4281(d) reductions all confirm the conclusion.

The Fund was *solvent* throughout the plan year on which its eligibility rests; insolvency did not occur until July 1, 2020. That is precisely the condition §1085(b)(6) describes. Critical and declining status is a forward-looking designation, and a plan that had already exhausted its assets would have no occasion for the projection the definition requires.

V. The Plan Is Entitled to Reimbursement of Costs and Fees Incurred in Applying for SFA

The costs and fees the Plan incurred in preparing and submitting its SFA application constitute proper plan expenses that are reimbursable by the PBGC upon approval of the application. § 1432(l) directs that special financial assistance be used "to make benefit payments and pay plan expenses." 29 U.S.C. § 1432(l). In re Yellow Corp., 152 F.4th 491, 498 (3rd. Cir. 2025). Application-related legal, actuarial, and administrative costs are necessary plan expenses incurred to secure the assistance Congress made available. Once the PBGC approves the Plan's application, those expenses must be reimbursed as part of the special financial assistance award.

VI. CONCLUSION

The PBGC's denial of the Plan's SFA application is contrary to law, arbitrary, capricious, and inconsistent with reasoned decision making. § 1432(b)(1)(A) does not exclude terminated plans from eligibility. The Second Circuit correctly so held in *Bakery Drivers*, and the PBGC cannot lawfully enforce a different rule outside the Second Circuit. The statute is uniform, the text is clear, and the PBGC's attempt to impose a geographic limitation on statutory eligibility has no basis in law.

On the merits, the Fund was in critical and declining status within the meaning of §1085(b)(6) during the plan year beginning January 1, 2020, as its own actuarial valuation establish, and subparagraph (A) requires nothing further. The Fund respectfully requests that PBGC find it eligible for Special Financial Assistance and approve its application

Narrative for Paintmakers 1310 Pension Fund SFA application

DRAFT

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: FEB 19 2016

TRUSTEES OF THE PAINTMAKERS LOCAL
UNION 1310 PENSION FUND
C/O OBRIEN BELLAND & BUSHINSKY LLC
MARK BELLAND
1526 BERLIN RD
CHERRY HILL, NJ 08003

Employer Identification Number:
22-6073036
DLN:
17007040098005
Person to Contact:
MARCIA J BERNSTEIN ID# [redacted]
Contact Telephone Number:
(516) 576-7392
Plan Name:
PAINTMAKERS LOCAL UNION 1310
PENSION FUND
Plan Number: 001

Dear Applicant:

Based on the information you provided, we are issuing this favorable determination letter for your plan listed above. However, our favorable determination only applies to the status of your plan under the Internal Revenue Code and is not a determination on the effect of other federal or local statutes. To use this letter as proof of the plan's status, you must keep this letter, the application forms, and all correspondence with us about your application.

Your determination letter does not apply to any qualification changes that become effective, any guidance issued, or any statutes enacted after the dates specified in the Cumulative List of Changes in Plan Requirements (the Cumulative List) for the cycle you submitted your application under, unless the new item was identified in the Cumulative List.

Your plan's continued qualification in its present form will depend on its effect in operation (Section 1.401-1(b)(3) of the Income Tax Regulations). We may review the status of the plan in operation periodically.

You can find more information on favorable determination letters in Publication 794, Favorable Determination Letter, including:

The significance and scope of reliance on this letter,
The effect of any elective determination request in your application materials,
The reporting requirements for qualified plans, and
Examples of the effect of a plan's operation on its qualified status.

You can get a copy of Publication 794 by visiting our website at www.irs.gov/formspubs or by calling 1-800-TAX-FORM (1-800-829-3676) to request a copy.

This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

This determination letter applies to the amendments dated on

TRUSTEES OF THE PAINTMAKERS LOCAL

12/16/14.

We made this determination on the condition that you adopt the proposed restated plan you submitted with your or your representative's letter dated 12/28/15. You must adopt the proposed plan on or before the date the Income Tax Regulations provide under Section 401(b) of the Internal Revenue Code.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read it and keep it with this letter.

If you submitted a Form 2848, Power of Attorney and Declaration of Representative, or Form 8821, Tax Information Authorization, with your application and asked us to send your authorized representative or appointee copies of written communications, we will send a copy of this letter to him or her.

If you have any questions, you can contact the person listed at the top of this letter.

Sincerely,

Karen D. Truss

Karen D. Truss
Director, EP Rulings & Agreements

Addendum

TRUSTEES OF THE PAINTMAKERS LOCAL

This determination letter does not apply to any portions of the document that incorporate the terms of an auxiliary agreement (collective bargaining, reciprocity, or participation agreement), unless you append to the plan document the exact language of the sections that you incorporated by reference.

pbi

Beacon Admin - Paintmakers Local 1310

Account: [redacted]

Report Date: 12/01/2023-12/07/2023
Download Date: 11/30/2023
Download User: ahuang@beaconadmin.com

Client SSN	Client Last	Client First	Client DOB	Client City	Client State	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	PBI City	PBI State	Source
[redacted]						RETIREE		[redacted]							OBT

Beacon Admin - Paintmakers Local 1310

Account: [redacted]

Report Date: 01/01/2024-01/31/2024
Download Date: 08/10/2026
Download User: ahuang@beaconadmin.com

Report Record Count: 1

Client SSN	Client Last	Client First	Client DOB	Client City	Client State	Client Zip	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	PBI City	PBI State	Source
[redacted]							RETIREE			[redacted]						OBT

Beacon Admin - Paintmakers Local 1310

Account: [redacted]

Report Date: 02/23/2024-02/29/2024
Download Date: 02/21/2024
Download User: ahuang@beaconadmin.com

Client SSN	Client Last	Client First	Client DOB	Client City	Client State	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	PBI City	PBI State	Source
[redacted]						Retiree			[redacted]						OBT

OMB No. 1510-0056

ACH VENDOR/MISCELLANEOUS PAYMENT ENROLLMENT FORM

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: PAINTMAKERS LOCAL 1310 PENSION PLAN

SSN NO. OR TAXPAYER ID NO.: 22-6073036

ADDRESS:
C/O BEACON ADMINISTRATORS & CONSULTANTS, INC. 20000 HORIZON WAY STE 600
MOUNT LAUREL, NJ 08054

CONTACT PERSON NAME: STEVE VACCARO

TELEPHONE NUMBER: (856) 291-8000

FINANCIAL INSTITUTION INFORMATION

NAME: UNITED BANK

ADDRESS:
450 FOXCROFT AVENUE
MARTINSBURG WV 25404

ACH COORDINATOR NAME: ASHLEY F STEWART

TELEPHONE NUMBER: (304) 724-3954

NINE-DIGIT ROUTING TRANSIT NUMBER: 0 5 6 0 0 4 4 4 5

DEPOSITOR ACCOUNT TITLE: PAINTMAKERS LOCAL 1310 PENSION FUND

DEPOSITOR ACCOUNT NUMBER: [redacted]

LOCKBOX NUMBER:

TYPE OF ACCOUNT: ☒ CHECKING ☐ SAVINGS ☐ LOCKBOX

SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL:
(Could be the same as ACH Coordinator) Ashley Stewart

TELEPHONE NUMBER: (304) 724-3954

AUTHORIZED FOR LOCAL REPRODUCTION

Instructions for Completing SF 3881 Form

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. Agency Information Section - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.

2. Payee/Company Information Section - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.

3. Financial Institution Information Section - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

Burden Estimate Statement

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Financial Management Service, Facilities Management Division, Property and Supply Branch, Room B-101, 3700 East West Highway, Hyattsville, MD 20782 and the Office of Management and Budget, Paperwork Reduction Project (1510-0056), Washington, DC 20503.