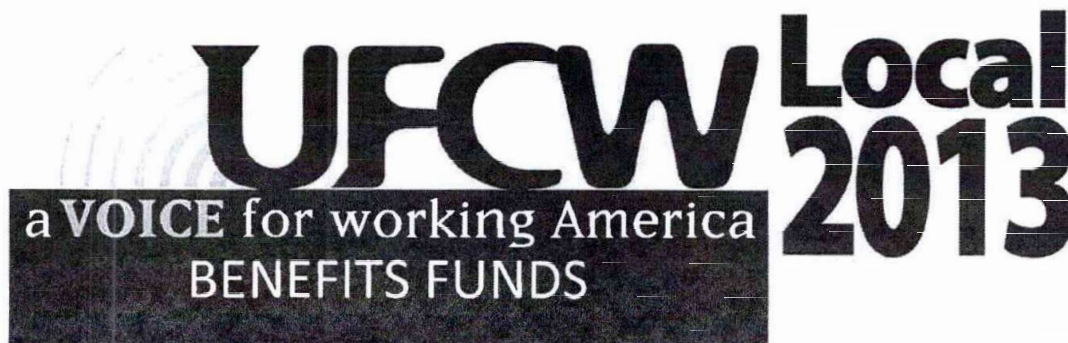




SPECIAL FINANCIAL ASSISTANCE APPLICATION

UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001
SFA Checklist Item #22
Section D -- Required Trustee Signature

Pursuant to Pension Benefit Guaranty Corporation's Final Rule, 29 CFR Parts 4000 and 4262 promulgated in accordance with Sections 4000 and 4262 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and published in the Federal Register on July 8, 2022, the Board of Trustees of the UFCW Local 2013 Pension Plan (the "Plan"), through their duly authorized trustees, submits this Application, and the accompanying exhibits, to the PBGC for approval of special financial assistance.

Authorized Trustee

By: 

Louis M. Carotenuto
Union Trustee, Chairman

Authorized Trustee

By:  8/19/26

Stanley Fleishman
Employer Trustee

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #23.a.
Section D, Item (1)

For a plan that is not a MPRA plan, does the application include an optional cover letter?

No.

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #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?

Plan Sponsor Information

Name: Board of Trustees UFCW Local 2013 Pension Fund
Address: 9235 4th Avenue,
Brooklyn, NY 11209
Email: jdowling@ufcw2013.org
Telephone #: (718) 745-3487

Plan's Authorized Representatives:

Actuary: Kathy Swan, Enrolled Actuary, Cheiron
Enrolled Actuary No.: 26-07736
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1056)
kswan@cheiron.us

Attorney: Daniel A. Horowitz, Esq.
509 S. Lenola Road, Bldg. 6
Moorestown, NJ 08057
(856) 795-2181
dhorowitz@obbblaw.com

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #25

Section D, Item (3) – Eligibility

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?

The Plan is claiming eligibility under Section 4262.3(a)(1). Although the Plan 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.

Also, please note that the Plan is clearly in the second circuit. The following narrative details why.

**NARRATIVE STATEMENT IN SUPPORT OF APPLICATION FOR
SPECIAL FINANCIAL ASSISTANCE
FOR THE UFCW LOCAL 2013 PENSION PLAN**

Applicability of Board of Trustees of Bakery Drivers Local 550 v. PBGC to the Fund

The Board of Trustees of the UFCW Local 2013 Pension Plan (“Fund”) submits this narrative in response to the PBGC’s request for an explanation of why the holding of Board of Trustees of the Bakery Drivers Local 550 and Industry Pension Fund v. Pension Benefit Guaranty Corporation, 136 F.4th 26 (2d Cir. 2025) as a Second Circuit case applies to the Fund’s application for Special Financial Assistance (“SFA”) under section 4262 of the Employee Retirement Income Security Act of 1974 (“ERISA”), 29 U.S.C. §1432.

The answer is that the Fund sits squarely within the Second Circuit. It is situated in Brooklyn, New York; it is administered in Brooklyn, New York; and a majority of its participants and beneficiaries reside in the three states comprising the Second Circuit. Any judicial review of the PBGC’s determination on this application would proceed in the Eastern District of New York and, on appeal, in the Second Circuit, the court that has already construed the precise provision on which the Fund’s eligibility turns, and whose construction the Supreme Court declined to disturb.

Specifically, the PBGC’s inquiry is directed to the geographic reach of the Bakery Drivers 550 holding, and the Fund answers it directly. The operative question is where judicial review of the PBGC’s determination would lie, because that forum’s law governs the legality of the determination. Review of a final PBGC determination is available under the Administrative Procedure Act, and a reviewing court must set aside agency action that is “not in accordance with law.” 5 U.S.C. §706(2). Within the Second Circuit, what §1432(b)(1)(A) requires has been settled. The Fund’s situs, its administration, and the residence of its participants establish that review would lie there.

A. Situs.

The Fund maintains its principal place of business and situs at 9235 4th Avenue, Brooklyn, New York 11209, in the Eastern District of New York.

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

B. Administration.

The Fund's day-to-day administration, recordkeeping, and trustee functions are also conducted at 9235 4th Avenue, Brooklyn, New York 11209. The acts giving rise to this application, the Trustees' determination of the Fund's status, the preparation and submission of the application, and the receipt of the PBGC's determination, occur within the Eastern District of New York.

C. Participants.

Of the Fund's 1,486 participants and beneficiaries, 1,018, or 68.5 percent, reside in New York, Connecticut, or Vermont, the three states comprising the Second Circuit.

D. Venue.

A civil action against an agency of the United States may be brought in any judicial district in which a defendant in the action resides, a substantial part of the events or omissions giving rise to the claim occurred, or the plaintiff resides if no real property is involved in the action. 28 U.S.C. §1391(e)(1). The Fund resides in the Eastern District of New York and a substantial part of the events giving rise to any claim occurred there. Venue is proper in that district, appeal lies to the Second Circuit, and Bakery Drivers 550 is binding in both.

E. The geographic limits of the holding do not assist PBGC here.

The Fund acknowledges what the PBGC's inquiry implies, that the reach of Bakery Drivers 550 is not unlimited. A multiemployer plan situated and administered in New Jersey, for example, would sit within the Third Circuit, which has not addressed the question. For such a plan, the Second Circuit's decision would be persuasive authority rather than controlling authority, and the PBGC could deny the application knowing that review would proceed before a court free to reach its own conclusion.

But that distinction is precisely what places this Fund outside the category in which a denial would be defensible. This Fund is situated in the circuit that has construed this provision, in a published and now final decision, against the position the PBGC has taken. There is no forum in which the question remains open as to this Fund. Whatever latitude the PBGC may have as to plans elsewhere, it has none here.

Conclusion

The Fund is situated in Brooklyn, administered in Brooklyn, and drawn predominantly from participants residing within the Second Circuit. Review of the PBGC's determination on this application would lie in the Eastern District of New York and, on appeal, in the Second Circuit, where Bakery Drivers 550 is binding and final.

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #26.b.

Section D, Item (4) – Emergency Application

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?

This Plan is submitting an emergency application under § 4262.10(f), because the Plan is insolvent. Insolvency occurred in September 2021.

SFA Checklist #27

Section D, Item (5) – Narrative Description of Future Contributions and Withdrawal Liability Collections

Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the SFA amount as shown in Section C, Item (4)?

There are no actives and no contributing employers for this Plan.

Current withdrawn employers are assumed to be 100% collectible and to complete their payment schedules in perpetuity. The following table details the current annual withdrawal liability payments for the four existing employers that have an outstanding balance.

<u>Employer</u>	<u>Annual Withdrawal Liability Payment</u>
Broadway Party Rentals	\$ 37,696
Krueger International	5,924
Ricbon Service Station	992
Ricks Trailer	4,252
TOTAL	\$ 48,864

Since the Plan has terminated by mass withdrawal, no future withdrawals are assumed.

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #28.a.

Section D, Item (6)a. – Description of Assumption Changes

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?

See attached Exhibit I prepared by the Plan's Actuary for a Description of Assumption Changes.

SFA Checklist #28.b.

Section D, Item (6)b. – Description of Assumption Changes

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 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?

See attached Exhibit I prepared by the Plan's Actuary for a Description of Assumption Changes.

SFA Application for the UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #29.a. and #29.b.

Section D, Item 7 – Restoration of Suspended Benefits

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?

The Plan went insolvent in September 2021. Per section 4245(a) of ERISA, the plan suspended benefit payments that exceeded the Plan's resource benefit level. Benefits were reduced to the PBGC guaranteed level effective January 1, 2021.

The Plan will restore all current benefits that were suspended/reduced to the PBGC guarantee level, including late retirement increases that are not covered by the PBGC. The restoration will occur as soon as administratively possible after SFA funding is received. The benefits for participants that were receiving a benefit prior to the suspension of benefits, will receive the full benefit that they were receiving prior to the suspension. If a participant retired or commenced benefits on or after the suspension date (January 1, 2021), their benefits will be increased to the unreduced level and a late retirement increase, if applicable, will be added.

The amount quantified on Template 4A in column 5 (Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date) is calculated as a lump sum (without interest) as of the SFA measurement date. It represents the difference between the restored benefits and the reduced benefits for the months that the payee received payments (from the later of January 1, 2021 and the payees start date, to the measurement date). This make-up payment will be paid as soon as administratively possible to all payees that are alive and receiving a benefit on the date that SFA funding is received.

Exhibit I
SFA Checklist #28.b. - Section D, Item (6)b.
Description of Assumption Changes

In accordance with §4262.4(e)(4), UFCW Local 2013 Pension Fund (“the Plan”) has determined that five (5) assumptions used in the 2008 PPA zone certification are no longer reasonable.

Of the five (5) assumptions, two (2) were changed in accordance with PBGC’s guidance on SFA assumptions. Other than these five (5) assumptions, all other assumptions are the same as those used in the 2008 PPA zone certification, and corresponding January 1, 2007 valuation report. The five (5) assumptions that have been changed are as follows:

1. Mortality Table and Improvement Scale
2. Form of Payment for Terminated Vested Participants
3. Marital Status
4. “Missing” Terminated Vested Participants
5. Administrative Expenses

For each assumption change we have provided justification and support as required under §4262.5(c)(1) and comment on applicability of PBGC’s guidelines under §4262.5(c)(2). Note, in the descriptions that follow, “Original Assumption” refers to the assumption used in the Plan’s 2008 PPA zone certification, and corresponding January 1, 2007 valuation report.

Mortality Table & Improvement Scale

- Original Assumption: UP-1984 mortality table, set forward 1 year for males and setback 5 years for females.
- The Original Assumption is no longer reasonable because the base table is outdated and no mortality improvement was used.
- Changed Assumption:
 - For post-commencement (retirees, contingent survivors & terminated vested participants), the amount-weighted Pri-2012 Blue Collar non-disabled tables (sex distinct), projected with fully generational mortality improvement using Scale MP-2021.
 - For pre-commencement (terminated vested participants only), the amount-weighted Pri-2012 Blue Collar employee tables (sex distinct), projected with fully generational mortality improvement using Scale MP-2021.
- Reasonableness of Changed Assumption: The mortality table and improvement scale was updated to reflect more recently published experience for blue collar workers as well as the most recent improvement scale permitted by the PBGC.

Exhibit I
SFA Checklist #28.b. - Section D, Item (6)b.
Description of Assumption Changes

Form of Payment for Terminated Vested Participants

- Original Assumption: It was assumed that all participants elect a Single Life Annuity.
- The Original Assumption is no longer reasonable because it does not follow Plan experience. Further, even though the conversions are actuarially equivalent, the Original Assumption is not appropriate for a cash-flow projection.
- Changed Assumption: 70% of terminated vested participants will elect a Single Life Annuity, 20% will elect a 50% Joint & Survivor Annuity, and 10% will elect a 75% Joint & Survivor Annuity.
- Reasonableness of Changed Assumption: The Changed Assumption was developed based on the distribution of the actual elections of participants that retired in the last 5-years, 10-years, and all years, as shown in the table below:

Election	All Years		2014 to 2023		2019 to 2023		Assumption
	Counts	Distribution	Counts	Distribution	Counts	Distribution	
Single Life Annuity	453	70.67%	204	70.83%	77	71.30%	70%
50% Joint & Survivor Annuity	147	22.93%	56	19.44%	20	18.52%	20%
75% Joint & Survivor Annuity	41	6.40%	28	9.72%	11	10.19%	10%

Marital Status

- Original Assumption: It was assumed that 80% of non-retired participants are married.
- The Original Assumption is no longer reasonable because it does not follow Plan experience.
- Changed Assumption: 30% of non-retired participants are married.
- Reasonableness of Changed Assumption: The Changed Assumption was developed based on the distribution of the number of participants that retired and elected a joint and survivor annuity option in the last 5-years, 10-years, and all years.

Exhibit I
SFA Checklist #28.b. - Section D, Item (6)b.
Description of Assumption Changes

“Missing” Terminated Vested Participants

- Original Assumption: No participants are excluded
- The Original Assumption is not reasonable because it’s likely these participants are no longer alive or will not come back to collect their benefit.
- Changed Assumption: Exclude terminated vested participants and deferred beneficiaries that are older than 85.

Administrative Expenses

- Original Assumption:
 - \$271,030 per year
- The Original Assumption is no longer reasonable because:
 1. Plan expenses have decreased more than expected over the past few years.
 2. It does not include an inflation component.
 3. The Plan will have one-time additional expenses in 2026 related to the filing of this SFA application.
 4. The Original Assumption does not reflect the known increases in PBGC premiums.
 5. Administrative expenses must be extended through the SFA projection period, December 31, 2051.

- Changed Assumption:

The actual administrative expenses for 2025 were \$140,992 (\$120,602 for May 1, 2025, through December 31, 2025).

The 2026 through 2028 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 expenses for 2026 are expected to be \$269,427 (\$137,552 in regular ongoing administrative expenses plus \$131,875 in one-time fees related to the SFA application).
- The total administrative expenses for 2027 are expected to be \$222,821 (\$56,830 in PBGC premiums plus \$165,991 regular ongoing administrative expenses).
- The total administrative expenses for 2028 are expected to be \$237,195 (\$57,054 in PBGC premiums plus \$180,141 regular ongoing administrative expenses).

Total administrative expenses for 2029 through 2051 are projected based on 2028 values, increased 2.5% per year for inflation, except that PBGC premiums are adjusted to reflect

Exhibit I
SFA Checklist #28.b. - Section D, Item (6)b.
Description of Assumption Changes

projected headcount decline. The PBGC premiums are further adjusted to reflect the \$52 flat rate premium for 2031.

The assumed administrative expenses for 2025 through 2028 are detailed in the following table.

Category	Actual 2025	2026 ⁴	Assumed 2027 ⁵	2028 ⁶
Regular Fixed Fees ¹				
Fund Office	\$ 36,592	\$ 40,000	\$ 41,000	\$ 42,025
Third Party Administrator	25,190	25,000	25,625	26,266
Legal	34,951	20,000	20,500	21,013
Auditor	41,000	42,200	43,255	44,336
Actuary ²	3,259	10,352	10,611	20,876
Investment Consultant	<u>0</u>	<u>0</u>	<u>25,000</u>	<u>25,625</u>
Total	\$ 140,992	\$ 137,552	\$ 165,991	\$ 180,141
One-time fees for SFA work				
Third Party Administrator	\$ 0	\$ 20,000	\$ 0	\$ 0
Legal	0	15,000	0	0
Auditor	0	13,000	0	0
Actuary	<u>0</u>	<u>83,875</u>	<u>0</u>	<u>0</u>
Total	\$ 0	\$ 131,875	\$ 0	\$ 0
PBGC Premiums ³	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 56,830</u>	<u>\$ 57,054</u>
Total	\$ 140,992	\$ 269,427	\$ 222,821	\$ 237,195

Notes:

1. Regular Fixed Fees are assumed to increase with 2.5% inflation after 2028.
2. Actuarial Expenses are smoothed over 5 years to reflect the valuation schedule of every 5 years.
3. The PBGC premium rate is assumed to increase with 2.5% inflation with an adjustment in 2031 pursuant to PBGC acceptable guidance.
4. Includes one-time SFA application and filing related expenses.
5. Includes the additional investment consultant fees and PBGC premiums.
6. Includes the additional actuarial fees related to the annual statement of compliance.

Finally, the “Other” portion of annual administrative expense in each future plan year are limited to the median inflation-adjusted per capita expenses of similar sized plans per the DOL’s 2024 Form 5500 dataset. This is being used as a substitute for the “percent of benefits cap” in the SFA Assumptions Guidance because headcount is a better proxy for plan size than benefit payments. “Other” administration expenses are projected to be below this limit in all future years. To confirm that expenses are reasonable at the end of the

Exhibit I
SFA Checklist #28.b. - Section D, Item (6)b.
Description of Assumption Changes

projection period in 2051, we note that the \$317,880 of “other” administrative expenses is about \$290 per participant in 2024 dollars, which is well below the \$640 median for plans on the 2024 Form 5500 data set with between 500 and 1,000 participants (the expected number of participants that we will have remaining at 2051). The table below shows the reported median per participant expenses, before inflation adjustment and excludes PBGC premiums. Note that a fresh look-up to that table is performed in each projection year in order to reflect that per participant expenses increase as the Plan’s total participation declines.

The following table summarizes the median per-participant administrative expenses, excluding PBGC premiums, based on expenses, excluding PBGC premiums, reported in the DOL’s 2024 Form 5500 dataset.

Median per-Participant Administrative Expenses, excluding PBGC Premiums and before Inflation Adjustment		
Lower Headcount	Upper Headcount	Per Participant Ceiling
0	100	\$1,811
101	200	983
201	300	879
301	400	854
401	500	690
501	1,000	640
1,001	2,000	556

- Reasonableness of Changed Assumption:

Regular Fixed Fees

- *Third Party Administrator (TPA)*: The 2026 fee is based on the TPA’s best estimate of the fees related to their regular annual work for the Plan. The fees are expected to increase by the inflation assumption after 2026.
- *Legal*: The 2026 fee is based on Fund Counsel’s best estimate of the fees related to their regular annual work for the Plan. The fees are expected to increase by the inflation assumption after 2026.
- *Auditor*: The 2026 fee is based on Fund Counsel’s best estimate of the fees related to their regular annual work for the Plan. The fees are expected to increase by the inflation assumption after 2026.
- *Actuary*: The actuary’s best estimate of the fees related to their regular annual work for the Plan annual actuarial expenses are smoothed over 5 years to reflect the valuation schedule of every 5 years. The annual statement of compliance work will commence in 2028 and the actuary estimates that it will cost about \$10,000 based

Exhibit I
SFA Checklist #28.b. - Section D, Item (6)b.
Description of Assumption Changes

on the level of involvement that the Actuary has on this plan. The total fees are expected to increase by the inflation assumption after 2028.

- *Investment Consultant:* The plan's current investment consultant is expected to resume work for the pension plan in 2027 once SFA funds are received. The 2027 fee is based on their best estimate of the fees related to their regular annual work for the Plan. The fees are expected to increase by the inflation assumption after 2027. The investment consulting fees do not include investment management fees.

One-time fees for SFA work

- These fees are based on the plan's professionals estimated hourly fees related to the work for the SFA application

PBGC Premiums

- PBGC premiums are expected to increase by the inflation assumption each year, with a further adjustment to reflect the \$52 flat rate premium for 2031. The total expense is adjusted to reflect projected headcounts. PBGC premium headcounts exclude alternate payees.

The "Other" portion of annual administrative expenses, excluding PBGC premiums, in each future plan year are limited to the median inflation-adjusted per capita expenses of similar sized plans per the DOL's 2024 Form 5500 dataset. This is being used as a substitute for the "percent of benefits cap" in the SFA Assumptions Guidance because headcount is a better proxy for plan size than benefit payments.

To support the 2.5% inflation assumption used for 2028 through 2051, we note the following:

- A historical review of CPI over the past 50-years for increases over 5-year periods (5, 10, 15, ...50), shows that 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 uses an assumption of 2.4%.
- The survey of professional economic forecasters published by the Philadelphia Federal Reserve for the Second Quarter 2026, includes expectation of inflation for both short-run and long-run projections. The median assumption for headline CPI is 2.6% for 2026-2030 and 2.4% for 2026-2035. Both are up from the prior report.
- 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%
- The investment consultant for the plan has estimated a long-term inflation assumption of 2.39% over the next 10 years.

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #7.a. - Section B, Item (5)
SFA Eligibility

The UFCW Local 2013 Pension Plan (“Plan”) is claiming eligibility under Section 4262.3(a)(1). Although the Plan 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 Plan 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 Plan 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	\$ 23,860,609
Market Value of Assets as of January 1, 2020 ²	\$ 4,025,656
FUNDED PERCENTAGE	16.87%

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%.

The following table shows that the plan satisfies condition (ii) of 305(b)(2)(A)

UFCW Local 2013 Pension Plan
 EIN / Plan No.: 13-1975910/001

SFA Checklist #7.a. - Section B, Item (5)
SFA Eligibility

	Projected Withdrawal Liability Payments	Projected Benefit Payments
1/1/2020	\$54,564	\$2,293,977
1/1/2021	44,793	2,232,259
1/1/2022	39,354	2,202,555
1/1/2023	30,218	2,175,035
1/1/2024	16,884	2,143,310
1/1/2025	16,228	2,091,787
1/1/2026	14,908	2,012,411
Present Value	\$191,522	\$12,704,472

305(b)(2)(A)(ii)	4,267,760	\$12,704,472
-------------------------	-----------	--------------

The following table shows asset and cash flow projections beginning with the audited January 1, 2020, market value of assets. The projection indicates that the Plan is projected insolvent during 2021. Therefore, the Plan was in Critical & Declining status in 2020.

	Market Value of Assets	Projected Withdrawal Liability Payments	Projected Contributions	Projected Benefit Payments	Projected Expenses	Projected Investment Earnings
1/1/2020	4,025,656	\$54,564	\$0	\$2,293,977	\$271,030	\$181,363
1/1/2021	1,696,576	44,793	0	2,232,259	271,030	31,634
1/1/2022	0					

Furthermore, the Plan 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.

This analysis was based on the participant data as of December 31, 2018, 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, 2007, valuation report.

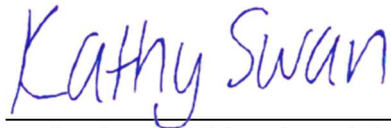
Both criteria are also demonstrated in the December 31, 2018 actuarial valuation report (page 1 and 5). The results in the 2018 report use plan specific assumptions and assumptions prescribed by ERISA 4044 for the appropriate valuation date. All assumptions and methods are detailed on page 18 of the report.

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #7.a. - Section B, Item (5)
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 UFCW Local 2013 Pension Plan 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.



Kathy Swan, FSA, EA, MAAA
Cheiron, Inc.
Consulting Actuary
Enrolled Actuary No: 26-07736
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1056)
August 19, 2026



Jacqueline R. King, FSA, EA, MAAA
Cheiron, Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-08097
201 Lomas Santa Fe, Suite 400
Solana Beach, CA 92075
(703) 893-1456 (ext. 1118)
August 19, 2026

**UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001**

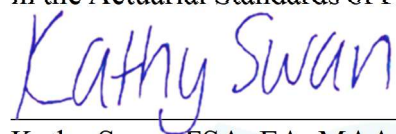
**SFA Checklist #34.a. - Section E, Item (5)
Actuarial Certification of SFA Amount**

We hereby certify that the requested amount of Special Financial Assistance (“SFA”) of **\$29,621,711**, is the amount to which the UFCW Local 2013 Pension Plan (“the Plan”) 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.

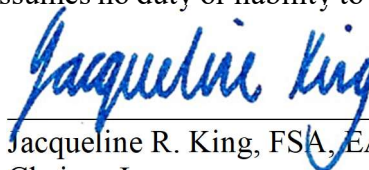
This certification is based on the participant data provided by the Plan Administrator and used for the Actuarial Valuation as of December 31, 2023, an SFA measurement date of April 30, 2025, the unaudited fair market value of assets as of the SFA measurement date provided by the Plan Auditor, and the 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 UFCW Local 2013 Pension Plan 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.

A handwritten signature in blue ink that reads "Kathy Swan".

Kathy Swan, FSA, EA, MAAA
Cheiron, Inc.
Consulting Actuary
Enrolled Actuary No: 26-07736
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1056)
August 19, 2026

A handwritten signature in blue ink that reads "Jacqueline R. King".

Jacqueline R. King, FSA, EA, MAAA
Cheiron Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-08097
201 Lomas Santa Fe Drive, Suite 400
Solana Beach, CA 92075
(703) 893-1456 (ext. 1118)
August 19, 2026

Attachment

UFCW Local 2013 Pension Fund
EIN/Plan No.: 13-1975910/001

SFA Checklist #34.a. - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

1. Introduction

The 2008 zone certification is the most recent certification completed prior to January 1, 2021, for UFCW Local 2013 (formerly Local 348). The assumptions used were not detailed in the certification, so we have included a copy of the 2007 AVR, the valuation that the certification would have been based on. The assumptions detailed in the 2007 AVR are used for the SFA baseline assumptions. The 2007 AVR did not include all assumptions, therefore for the less impactful assumptions not included in the 2007 AVR, we used the most recent valuation prior the 2021 insolvency of the plan, which was the 2018 valuation.

2. Census Data, Basis for Projections

Data used to complete the December 31, 2023 actuarial valuation; see the 2023 Actuarial Valuation Report for a summary of the participant data.

3. Interest Rates

Non-SFA Interest Rate: 7.51%; 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 6.50%.

4. Administrative Expenses

The actual administrative expenses for 2025 were \$140,992 (\$120,602 for May 1, 2025, through December 31, 2025).

The 2026 through 2028 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 expenses for 2026 are expected to be \$269,427 (\$137,552 in regular ongoing administrative expenses plus \$131,875 in one-time fees related to the SFA application).
- The total administrative expenses for 2027 are expected to be \$222,821 (\$56,830 in PBGC premiums plus \$165,991 regular ongoing administrative expenses).
- The total administrative expenses for 2028 are expected to be \$237,195 (\$57,054 in PBGC premiums plus \$180,141 regular ongoing administrative expenses).

Total administrative expenses for 2029 through 2051 are projected based on 2028 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.

UFCW Local 2013 Pension Fund
EIN/Plan No.: 13-1975910/001

SFA Checklist #34.a. - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

The assumed administrative expenses for 2025 through 2028 are detailed in the following table.

Category	Actual 2025	2026 ⁴	Assumed 2027 ⁵	2028 ⁶
Regular Fixed Fees ¹				
Fund Office	\$ 36,592	\$ 40,000	\$ 41,000	\$ 42,025
Third Party Administrator	25,190	25,000	25,625	26,266
Legal	34,951	20,000	20,500	21,013
Auditor	41,000	42,200	43,255	44,336
Actuary ²	3,259	10,352	10,611	20,876
Investment Consultant	<u>0</u>	<u>0</u>	<u>25,000</u>	<u>25,625</u>
Total	\$ 140,992	\$ 137,552	\$ 165,991	\$ 180,141
One-time fees for SFA work				
Third Party Administrator	\$ 0	\$ 20,000	\$ 0	\$ 0
Legal	0	15,000	0	0
Auditor	0	13,000	0	0
Actuary	<u>0</u>	<u>83,875</u>	<u>0</u>	<u>0</u>
Total	\$ 0	\$ 131,875	\$ 0	\$ 0
PBGC Premiums ³	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 56,830</u>	<u>\$ 57,054</u>
Total	\$ 140,992	\$ 269,427	\$ 222,821	\$ 237,195

Notes:

1. Regular Fixed Fees are assumed to increase with 2.5% inflation after 2028.
2. Actuarial Expenses are smoothed over 5 years to reflect the valuation schedule of every 5 years.
3. The PBGC premium rate is assumed to increase with 2.5% inflation with an adjustment in 2031 pursuant to PBGC acceptable guidance.
4. Includes one-time SFA application and filing related expenses.
5. Includes the additional investment consultant fees and PBGC premiums.
6. Includes the additional actuarial fees related to the annual statement of compliance.

Finally, the “Other” portion of annual administrative expenses, excluding PBGC premiums, in each future plan year are limited to the median inflation-adjusted per capita expenses of similar sized plans per the DOL’s 2024 Form 5500 dataset. This is being used as a substitute for the “percent of benefits cap” in the SFA Assumptions Guidance because headcount is a better proxy for plan size than benefit payments. “Other” administration expenses are projected to be below this limit in all future years. To confirm that expenses are reasonable at the end of the projection period in 2051, we note that the \$317,880 of “other” administrative expenses is about \$290 per participant in 2024 dollars, which is well below the \$640 median for plans on the 2024 Form 5500 data set with between 500 and 1,000 participants (the expected number of participants that we will have remaining at

UFCW Local 2013 Pension Fund
EIN/Plan No.: 13-1975910/001

SFA Checklist #34.a. - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

2051). The table below shows the reported median per participant expenses, before inflation adjustment and excludes PBGC premiums. Note that a fresh look-up to that table is performed in each projection year in order to reflect that per participant expenses increase as the Plan's total participation declines.

The following table summarizes the median per-participant administrative expenses, excluding PBGC premiums, based on expenses, excluding PBGC premiums, reported in the DOL's 2024 Form 5500 dataset.

Median per-Participant Administrative Expenses, excluding PBGC Premiums and before Inflation Adjustment		
Lower Headcount	Upper Headcount	Per Participant Ceiling
0	100	\$1,811
101	200	983
201	300	879
301	400	854
401	500	690
501	1,000	640
1,001	2,000	556

5. Rates of Mortality

- Healthy Lives: For Post-Commencement, Pri-2012 mortality table amount weighted with blue-collar adjustment, non-disabled annuitant tables (sex distinct), projected generationally with scale MP-2021.

For Pre-Commencement, Pri-2012 mortality table amount weighted with blue-collar adjustment, employee tables (sex distinct), projected generationally with scale MP-2021.

- Disabled Lives: N/A

6. Missing Terminated Vested Participants

Terminated vested participants and deferred beneficiaries over age 85 (as of 4/30/2025) are assumed to have died without a surviving spouse and are excluded from the valuation.

7. Rate of Retirement for Terminated Vested Participants

100% at age 65

**UFCW Local 2013 Pension Fund
EIN/Plan No.: 13-1975910/001**

**SFA Checklist #34.a. - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount**

8. Marital Status

30% of participants are assumed to be married and to have spouses of the opposite sex with females three years younger than males.

9. Form of Payment for Terminated Vested Participants

70% elect a Single Life Annuity
20% elect a 50% Joint & Survivor Annuity
10% will elect a 75% Joint & Survivor Annuity

10. 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, with interest, from their Required Beginning Date to the SFA measurement date (if applicable) is paid.

11. Future Withdrawal Liability Payments

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

12. Contribution Base Units

None assumed, as there are no contributing employers

13. Contribution Rate

None assumed, as there are no contributing employers

14. Benefit Level

Benefits that were previously suspended/reduced to the PBGC guarantee level effective January 1, 2021, will be fully restored, including late retirement increases that were not covered by the PBGC.

UFCW Local 2013 Pension Fund
EIN/Plan No.: 13-1975910/001

SFA Checklist #34.a. - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

15. 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 or disabled participants. There are none due to the Termination of the Plan by Mass Withdrawal in 2008.

16. Justification for Actuarial Assumptions

Assumptions for mortality and the improvement scale, future administrative expenses, and “missing” terminated vested participants 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.

UFCW Local 2013 Pension Fund
EIN/Plan No.: 13-1975910/001

SFA Checklist #34.a. - Section E, Item (5)
Participant Counts

Status	Original 12/31/2023 Census Data	Counts after IDA and “Missing” Terminated Vested Participant Adjustments
Retirees	641	630
Beneficiaries	64	99 ¹
Deferred Beneficiaries	7	12 ²
Terminated Vested	782	723
Actives	0	0
TOTAL	1,494	1,464

NOTES

1. 35 assumed beneficiaries were added for deceased participants that have an unknown marital status. The marriage assumption and spousal age difference was used to calculate their benefit.
2. 4 deferred beneficiaries were deceased and 9 assumed deferred beneficiaries were added for deceased participants that have an unknown marital status. The marriage assumption and spousal age difference was used to calculate their benefit.

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #35 - Section E, Item (6)
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 UFCW Local 2013 Pension Plan ("Plan"), 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 \$337,651.

This amount is based on the attached unaudited April 30, 2025 Financial Statements provided by the Plan Auditor and reconciled by taking the audited Financial Statements as of December 31, 2024, rolled-forward to April 30, 2025, reflecting the cash flows from the attached unaudited April 30, 2025 Financial Statements, as shown below.

<u>Asset Reconciliation from 12/31/2024 to 4/30/2025</u>		
12/31/2024 Assets per Audited Financials *		\$ 441,333
PBGC Income	\$ 428,400	
Withdrawal Liability Payments	12,216	
Interest & Dividends	<u>3,219</u>	
Total Income		\$ 443,835
Pension Benefits Paid		\$ (527,127)
Administration Fees	\$ (7,798)	
Legal fees	(5,054)	
Actuarial Fees	(563)	
Bank Fees	(5,570)	
Office Expenses	(655)	
Reimbursements to Related Entities	-	
Rent Expense	<u>(750)</u>	
Total Expenses		\$ (20,390)
4/30/2025 Rolled-Forward Assets		\$ 337,651
4/30/2025 Assets per Unaudited Financials *		\$ 337,651

** Net Assets/(Deficit) Available for Benefits, excluding withdrawal liability receivable and Deferred Revenue - PBGC Financial Assistance*

IN WITNESS WHEREOF, the Board has caused this instrument to be executed on the 17th day of August, 2026.

Authorized Trustee

By: 

Louis M. Carotenuto
Union Trustee, Chairman

Authorized Trustee

By:  8/14/26

Stanley Fleishman
Employer Trustee

PENALTY OF PERJURY STATEMENT

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the Board of Trustees of the UFCW Local 2013 Pension Plan and that I have examined this application, including accompanying documents, and, to the best of 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.

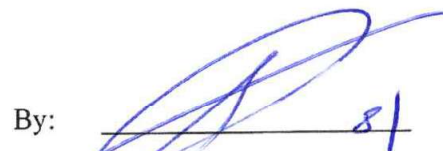
IN WITNESS WHEREOF, the Board has caused this instrument to be executed on the 19th day of August, 2026.

Authorized Trustee

By: 

Louis M. Carotenuto
Union Trustee, Chairman

Authorized Trustee

By:  81

Stanley Fleishman
Employer Trustee

**AMENDMENT TO THE
PLAN DOCUMENT FOR THE
UFCW LOCAL 2013 PENSION PLAN**

Background

1. The Board of Trustees of the UFCW Local 2013 Pension Plan ("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 UFCW Local 2013 Pension Plan ("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 Section 14.1 of the Plan Document for the UFCW Local 2013 Pension Plan ("Plan Document"), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Section 18 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."



Louis M. Carotenuto
Union Trustee, Chairman



Aug 19, 2026

Stanley Fleishman
Employer Trustee

Date:

8/19/20

**UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001**

SFA Checklist #37 - Section E, Item (8)

**CERTIFICATION OF PROPOSED PLAN AMENDMENT TO REINSTATE
SUSPENDED BENEFITS**

As required by 29 C.F.R. §4262.6(e)(2) and 4262.15(a) for the application for special financial assistance ("SFA Application") for the UFCW Local 2013 Pension Plan ("Plan"), we, as duly authorized members of the Board of Trustees of the Plan, hereby certify that the proposed plan amendment to reinstate benefits that were suspended under section 305(e)(9) or 4245(a) of ERISA will be timely adopted.

In Accordance With 29 C.F.R. § 4262.7(E)(2), this amendment will not be executed or dated prior to submission of SFA Application to PBGC.

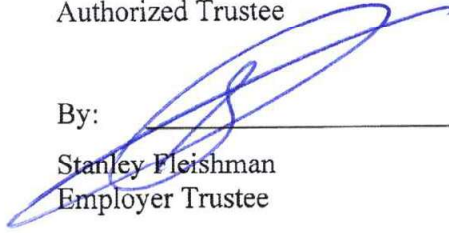
IN WITNESS WHEREOF, the Board has caused this instrument to be executed on the
19th day of August, 2026.

Authorized Trustee

By: 

Louis M. Carotenuto
Union Trustee, Chairman

Authorized Trustee

By: 

Stanley Fleishman
Employer Trustee

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #37 - Section E, Item (8)

PROPOSED PLAN AMENDMENT TO REINSTATE SUSPENDED BENEFITS

**AMENDMENT TO THE
PLAN DOCUMENT FOR THE
UFCW LOCAL 2013 PENSION PLAN**

Background

1. The Board of Trustees of the UFCW Local 2013 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 UFCW Local 2013 Pension Plan (the “Plan”).
2. 29 C.F.R. §§ 4262.6(e)(2) and 4262.15(a) require that the plan sponsor of a plan that is applying for special financial assistance and that suspended benefits under section 305(e)(9) or 4245(a) of ERISA amend the written instrument governing the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38).
3. 29 C.F.R. § 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under section 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under section 4262.6(e)(2) of ERISA and certification by the plan sponsor that the plan amendment will be timely adopted. Section 4262.7(e)(2) further requires (1) that such certification be signed either by all members of the plan’s board of trustees or by one or more trustees duly authorized both to sign the certification on behalf of the entire board and to commit the board to timely adopting the amendment after the plan’s application for special financial assistance is approved, and (2) that each signature be accompanied by the printed name and title of the signer.
4. Benefits under the Plan have been suspended under section 4245(a) of ERISA due to plan insolvency.
5. Under Section 14.1 of the Plan Document for the UFCW Local 2013 Pension Plan (“Plan Document”), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Section 19 to read as follows:

“i. Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 305(e)(9) or 4245(a) of ERISA.

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #37 - Section E, Item (8)

PROPOSED PLAN AMENDMENT TO REINSTATE SUSPENDED BENEFITS

ii. The Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of their benefits that were not paid because of the suspension, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the Plan, irrespective of whether the participant or beneficiary dies after the date special financial assistance is paid.”

Louis M. Carotenuto
Union Trustee, Chairman

Stanley Fleishman
Employer Trustee

Date:

Application Checklist

v20240717p

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

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

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

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

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

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

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

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

Instructions for specific columns:

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

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

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

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

Additional guidance is provided in the following columns:

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

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

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

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

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

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

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

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

Version Updates (newest version at top)

Version	Date updated
---------	--------------

v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

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

APPLICATION CHECKLIST

Plan name:

UFCW Local 2013 Pension Plan

EIN:

13-1975910

PN:

001

SFA Amount Requested:

\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	"lock-in" application filing date: 7/7/2025	N/A	N/A
e.		Has this plan been terminated?	Yes No	Yes	N/A	N/A	Plan termination by mass withdrawal on 12/31/2008	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	UFCW2013 Plan Document with Amendments.pdf	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	UFCW2013 Trust Agreement.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	UFCW2013 Determination Letter.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR UFCW2013.pdf 2019SolvencyNotice UFCW2013.pdf 2023AVR UFCW2013.pdf	N/A	2 reports are provided for the 2018 plan year and one subsequent years (the Plan is only required to complete a valuation every 5 years). We have also included the annual solvency notice that was completed in 2019 prior to the plan's insolvency in 2021.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	N/A		N/A	The terminated by Mass Withdrawal in 2008 as was not required to establish a rehabilitation plan.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A	The terminated by Mass Withdrawal in 2008 as was not required to establish a rehabilitation plan.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2023Form5500 UFCW2013.pdf	N/A	the 2023 Form 5500 was the last Form 5500 files prior to the "lock-in" date of 7/7/2025	Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2008Zone20280328 UFCW2013.pdf 2007AVR UFCW2013.pdf SFA Elig Cert CD UFCW2013.pdf	N/A	One zone certification is provided. This is the last zone certification for the plan. Since the plan terminated by mass withdrawal in 2008, no subsequent zone certifications were required. The 2007 valuation report is also provided since it details the assumptions used for the 2008 zone certification.	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A	The 2007 valuation report is provided since it details the assumptions used for the 2008 zone certification.	N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A	Please refer to the 'SFA Elig Cert CD UFCW2013.pdf' 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	Yes	UFCW2013 ABOC Statement 20260731.pdf UFCW2013 MM Statement 20260731.pdf UFCW2013 OP Statement 20260731.pdf	N/A		Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	UFCW2013 12312025 DRAFT FS.pdf	N/A	unaudited draft 12/31/2025 financials are provided	Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	UFCW2013 Policy and Procedures.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit UFCW2013.pdf	N/A	The PBGC conducted an independent death audit for the plan on 6/9/2026	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name

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

APPLICATION CHECKLIST

Plan name:

UFCW Local 2013 Pension Plan

EIN:

13-1975910

PN:

001

SFA Amount Requested:

\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A	please refer to the 'Death Audit UFCW2013.pdf' attachment for the required certification.	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	Death Audit UFCW2013.pdf	N/A	The full census data was provided to the PBGC on 6/8/2026 for them to conduct the independent death audit. The attached 'Death Audit.pdf' document explains how the results of the PBGC's IDA results were reflect for SFA calculation purposes.	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	UFCW2013 ach-vendor-misc-payment-enrollment-form-sf-3881.pdf	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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan has less than 10,000 participants and is not required to provide this information.	Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 UFCW2013.xlsx	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A UFCW2013.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	This is not a MPRA Plan.	N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	This is not a MPRA Plan.	N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A	This is not a MPRA Plan.	N/A	<i>Template 4B Plan Name</i>
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
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 UFCW2013.xlsx	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	This is not a MPRA Plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	This is not a MPRA Plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A UFCW2013.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, <i>7a Assump Changes for Elig</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	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 UFCW2013.pdf' attachment.	Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, <i>7b Assump Changes for Amount</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 UFCW2013.xlsx	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 UFCW2013.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A	The plan terminated by mass withdrawal so there are no projected actives in the plan, and no assumed future withdrawals.	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 10 UFCW2013.xlsx	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 UFCW2013.pdf	page 1		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	page 2	The plan did not provide an optional cover letter	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 3		N/A	N/A - included as part of SFA App Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 4	critical and declining - plan is already insolvent	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Application is submitted after March 11, 2023	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	page 6	the plan is insolvent	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 6		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	Yes	N/A - included as part of SFA App Plan Name	page 7	please see the attached Exhibit I	N/A	N/A - included as part of SFA App Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 7	please see the attached Exhibit I	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		Plan does not use a plan-specific mortality table	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 8		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 8		N/A	N/A - included as part of SFA App Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		the plan did not restore benefits before the SFA measurement date.	N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist UFCW2013.xlsx	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A	the plan is not required to submit the additional information described in Addendum A	Special Financial Assistance Checklist	N/A
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 UFCW2013.docx	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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	Plan is not eligible for SFA under § 4262.3(a)(3)	Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A	Plan is not eligible for SFA under § 4262.3(a)(3)	Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	the plan is insolvent	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 UFCW2013.pdf	N/A		Financial Assistance Application	SFA Amount Cert Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	This is not a MPRA Plan.	N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (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 UFCW2013.pdf UFCW2013 12312024 Audited FS.pdf UFCW2013 04302025 Unaudited Financials.xls	N/A	Bank statements for 1/1/2025 through 4/30/2025 were previously provided to the PBGC with the plan's applications for financial assistance on 5/8/2025 and 8/5/2025.	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 UFCW2013.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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 UFCW2013.pdf	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	this plan was not partitioned	Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty UFCW2013.pdf	N/A		Financial Assistance Application	Penalty Plan Name
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)									
NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	<i>SFA Elig Cert Plan Name CE</i>
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	<i>SFA Elig Cert Plan Name Merged CE</i> "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

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

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

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

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

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

APPLICATION CHECKLIST

Plan name:	UFCW Local 2013 Pension Plan
EIN:	13-1975910
PN:	001
SFA Amount Requested:	\$29,621,710.55

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

v20240717p

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

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

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

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

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

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

APPLICATION CHECKLIST

Plan name:

UFCW Local 2013 Pension Plan

EIN:

13-1975910

PN:

001

SFA Amount Requested:

\$29,621,710.55

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

v20240717p

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

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

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

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

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

LOCAL 2013 PENSION PLAN

AS AMENDED AND RESTATED

EFFECTIVE JANUARY 1, 2014

TABLE OF CONTENTS

	Page
SCOPE	1
SECTION 1 DEFINITIONS.....	2
SECTION 2 PARTICIPATION	11
SECTION 3 CONTRIBUTIONS	13
SECTION 4 NORMAL RETIREMENT	14
SECTION 5 EARLY RETIREMENT	16
SECTION 6 DISABILITY RETIREMENT	17
SECTION 7 VESTED TERMINATION.....	18
SECTION 8 DEATH BENEFITS	19
SECTION 9 PRE-RETIREMENT AND POST-RETIREMENT SPOUSAL BENEFIT	20
SECTION 10 PAYMENTS	22
SECTION 11 ADMINISTRATION OF THE PLAN.....	27
SECTION 12 CLAIMS AND APPEALS.....	28
SECTION 13 GENERAL PROVISIONS	30
SECTION 14 AMENDMENTS TO THE PLAN.....	32
SECTION 15 TERMINATION OR PARTIAL, TERMINATION OF THE PLAN	33
SECTION 16 TOP-HEAVY PROVISIONS	36
SECTION 17 BENEFIT LIMITATIONS	40

**LOCAL 2013 PENSION PLAN
AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2014**

SCOPE

The terms and conditions of the Pension Plan as Amended and Restated Effective as of January 1, 2014, and as it may hereafter be amended from time to time, establishes the rights and obligations with respect to Employees who retire and who otherwise cease to be Active Participants on or after January 1, 2014.

Except as may be expressly provided for in this Plan, the terms and conditions of the Plan as in effect prior to January 1, 2008, fix and determine the rights and obligations with respect to Employees who retired or otherwise ceased to be Active Participants prior to January 1, 2008. For this purpose, such Participants are deemed to be those for whom no Contributions are required after December 31, 2007.

The Plan was formerly known as the District 5 and Affiliated Unions Pension Fund. The name of the Plan was changed to the Local 348 Pension Fund effective January 1, 2005 and was changed to the Local 2013 Pension Plan on May 1, 2013.

Benefits under the Plan were frozen effective as of December 31, 2007. The Plan was terminated by mass withdrawal effective December 31, 2008.

SECTION 1 DEFINITIONS

Unless otherwise indicated by the context, the words and phrases used herein shall have the following meanings:

- 1.1 "Accrued Benefit" means a Participant's normal retirement benefit determined in accordance with Section 4 payable at his Normal Retirement Date based on his accumulated Pension Credits and Average Contribution Rate.
- 1.2 "Active Participant" means an Employee who participates in the Plan pursuant to its terms and conditions and, upon entry into the Plan, a Participant shall continue as such in accordance with the terms hereof.
- 1.3 "Actuarial Equivalent" or "Equivalent Actuarial Value" means a benefit of equivalent value when computed on the basis of a 7% rate of interest assumption and the assumption that mortality will be in accordance with the UP 1984 Mortality Table. For purposes of determining present values of payments under Section 10, the interest rate shall be the lesser of (1) the interest rate on 30-year Treasury securities for the second month preceding the calendar year of distribution and, effective January 1, 2008, the applicable interest rate, as defined in Section 417(e)(3) of the Code, for the month of November immediately preceding the calendar year which contains the Annuity Starting Date, or (2) 7 percent. Mortality shall be determined under the "applicable mortality table" prescribed by the Secretary of the Treasury pursuant to Code Section 417(e)(3)(a)(ii)(I). With respect to distributions with an Annuity Starting Date on or after January 1, 2008, the applicable mortality table shall be the "applicable mortality table" referred to in Section 417(e) of the Code.
- 1.4 "Actuary" means a person who is an Enrolled Actuary as defined under the Employee Retirement Income Security Act of 1974 ("ERISA").
- 1.5 "Administrator" or "Plan Administrator" means the Board of Trustees. An individual or organization may be appointed by the Board of Trustees to handle the day-to-day activities of the Plan and be designated as "Administrator".
- 1.6 "Annuity Starting Date" means the first day of the calendar month starting after the Employee has satisfied all conditions for entitlement to benefits hereunder.
- 1.7 "Applicable Effective Date" means, for each Participant, the date that a Contributing Employer becomes obligated to make Contributions for Employees in the bargaining unit in which he was employed when he initially became a Participant of the Plan.
- 1.8 "Average Contribution Rate" means, for each Participant, a fraction, the numerator of which is:

- (a) The sum, in the 120 month period ending on the last date he was an Active

Participant, but in any event ending on the day before the Freeze Date, of each Contribution rate (dollar amount) for which such Contributions were due on his behalf; and, the denominator of which is

(b) the lesser of actual Months of Service as defined in Section 1.22, or 120.

If a Participant has attained Normal Retirement Age or Early Retirement Age or is otherwise vested, his Accrued Benefit cannot be reduced by future decreases in his Average Contribution Rate. A Participant's Average Contribution Rate will not increase on and after the Freeze Date.

- 1.9 "Benefit" means any sum of money payable under the Plan from the Trust Fund other than administrative fees and expenses.
- 1.10 "Code" means the Internal Revenue Code of 1986, as amended, including all regulations and interpretations thereunder.
- 1.11 "Collective Bargaining Agreement" means an agreement between the Union and an Employer which requires contributions to the Fund.
- 1.12 "Contributing Employer" means any employer which is obligated by its collective bargaining agreement with the Union to make contributions to the Fund. The term "Employer" shall also include the Union, the Fund and any and all affiliated employee benefit funds. The term shall also include any Employer who, in the future, agrees by means of Collective Bargaining Agreement with the Union to contribute to the Fund provided that such Employer satisfies the requirements for participation as established by the Trustees and agrees to be bound by the terms and provisions of the Trust Agreement and becomes a party thereto.
- 1.13 "Contributions" means payments to the Fund provided by the terms of the applicable Collective Bargaining Agreement between the Union and a Contributing Employer and the requisite payments by the Union, the Pension Fund, the Welfare Fund or any other Contributing Employer. As a result of the termination of the Plan by mass withdrawal, no Employer shall make Contributions to the Fund with respect to services rendered by a Participant on or after the Plan Termination Date.
- 1.14 "Early Retirement Date" means the retirement date prior to the Normal Retirement Date which is the first day of the month following the date that the Participant files an application for Early Retirement where the Participant has attained age sixty (60) and has completed at least ten (10) years of Pension Credit, of which five (5) are Pension Credit future service.
- 1.15 "Effective Date of the Plan" means September 1, 1962.
- 1.16 "Effective Date of the Restated Plan" means January 1, 2014.

- 1.17 "Employee" means a person who is employed by a Contributing Employer and, except as otherwise approved by the Board of Trustees, only such person whose compensation, hours of work, or other conditions of employment are determined by a collective bargaining agreement that expressly provides for coverage of such person under the Plan. The term "Employee" shall not include any self-employed person or sole proprietor of a business organization which is a contributing employer.
- 1.18 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, including all regulations and interpretations thereunder.
- 1.19 "Freeze Date" means December 31, 2007, the date as of which benefits under the Plan were frozen.
- 1.20 "Fund" means the Local 2013 Pension Fund.
- 1.21 "Highly Compensated Employee" means an active as well as former Employee of an Employer as defined in Code Section 414(q) and the Regulations there under; Whether an individual is a Highly Compensated Employee is determined separately with respect to each Employer, based solely on that individual's compensation from or status with respect to that Employer.
- (a) A highly compensated active employee is an employee of the Employer who performs service for the Employer during the Determination Year and who:
 - (i) during the look-back year:
 - (A) received compensation from the Employer in excess of \$100,000 (as adjusted under Section 414(q) of the Code; and
 - (B) was in the top-paid group of 20% of employees; or
 - (ii) is a 5% owner at any time during the look-back or the Determination Year.
 - (b) A highly compensated former employee is an employee who separated from service (or was deemed to have separated) before the Determination Year, performs no service for the Employer during the Determination Year, and was a highly compensated active employee either for the separation year or for any Determination Year ending on or after the individual's 55th birthday.
 - (c)
 - (i) The "Determination Year" is the plan year for which the test is being applied, and the look-back year is the 12-month period immediately preceding that plan year.
 - (ii) An Employer may elect to make the look-back year calculation for a Determination Year on the basis of the calendar year ending with or within the applicable Determination Year, in accordance with Treas. Reg.

1.414(q)-1T.

- (d) (i) If an employee is, during a Determination Year or look back year, a family participant of a Highly Compensated Employee who is either a five (5%) percent owner or one of the ten (10) most highly paid employees of the Employer during that year, then the family participant and the Highly Compensated Employee will, to the extent required by specific provisions of the Code, be treated as a singly aggregated individual receiving compensation and benefits equal to the sum of the compensation and benefits of the persons aggregated. For this purpose, someone is a family Participant of a Highly Compensated Employee if he or she is that person's spouse, lineal ascendant or descendant, or the spouse of the person's lineal ascendant or descendant. In applying specific provisions of the Code the definition of "family member" may be more limited, as set forth in those provisions.
 - (ii) The determination as to who is a Highly Compensated Employee, including the determinations of the number and identity of employees in the top-paid group, the top one hundred (100) employees, the number of employees treated as officers and the compensation that is considered, will be made in accordance with Section 414 (q) of the Code and the regulations there under.
- 1.22. "Month of Service" means a calendar month during any part of which an Employee completes an Hour of Service for which an Employer contribution on his behalf is due.
- 1.23. "Normal Retirement Age" means the later of the Participant's 65th birthday and his fifth anniversary of participation in the Plan; provided that a Participant who has not had five years of participation at the Plan Termination Date will not attain his Normal Retirement Age.
- 1.24. "Participant" means an eligible Employee who becomes entitled to participate in this Plan pursuant to the provisions hereof.
- 1.25. "PBGC" means the Pension Benefit Guaranty Corporation.
- 1.26. "Pension Credit" shall mean the measure used to determine a Participant's eligibility for, and amount of, Normal, Early and Disability Retirement Benefits. The computation of the amount of a Participant's Benefits shall equal the sum of: (i) his credited future service; and (ii) his credited past service. For purposes of the foregoing, Pension Credit future service is accrued at the rate of one month for each month a Contribution is required on behalf of the Participant; and Pension Credit past service is the number of years and months the Participant was in continuous employment with his then Contributing Employer as of his Applicable Effective date.

Pension credit past service shall apply only to an Employee who became a Participant as

of his Applicable Effective Date provided he has accrued at least 36 months of Pension Credit future service.

The loss of Pension Credit shall be subject to "break-in-service" rules discussed in Section 1.36.

For avoidance of a doubt, a Participant shall not earn any Pension Credit after the Plan Termination Date.

- 1.27 "Pension Starting Date" means the first day as of which Retirement Pension or the Actuarial Equivalent benefits under the Plan are payable to or on behalf of a Participant.
- 1.28 "Plan" means the Local 2013 Pension Plan as Amended and Restated.
- 1.29 "Plan Termination Date" means December 31, 2008.
- 1.30 "Plan Year" means the twelve (12) month period commencing each January 1st and ending the succeeding December 31st.
- 1.31 "Retirement Pension" means a single life annuity determined as of a Participant's Pension Starting Date payable in monthly installments.
- 1.32 "Surviving Spouse" means the survivor of a deceased Participant whom the Participant was legally married as of his Pension Starting Date and throughout the 12 month period ending on the date of the Participant's death.
- 1.33 "Trust Agreement" means the District 5 and Affiliated Unions Pension Fund Agreement and Declaration of Trust dated as of November 1, 1992, including any amendments of modifications thereto.
- 1.34 "Trustees" or "Board of Trustees" means the Trustees provided for in the Trust Agreement and their successors. When used in connection with the filing of applications for retirement, appeal, etc., the term shall mean the Plan Office designated by the Trustees for the receipt of such material.
- 1.35 "Union" means Local 2013, United Food and Commercial Workers, or any other name by which it may hereafter legally be known.
- 1.36 "Vesting Service" means the measure to determine a Participant's attainment of eligibility for Benefits under the Plan in the event he does not otherwise qualify for Benefits based on his age and Pension Credits, which is the sum of:
 - (a) his accumulated Years of Plan Service after June 30, 1976; and
 - (b) his Pension Credits prior to July 1, 1976 considered under the provisions of the Plan.

Effective November 1, 1999, an Employee who earns an Hour of Service on or after November 1, 1999 shall be entitled to a vested deferred retirement pension after accruing five (5) years of Vesting Service.

(a) One-Year Break-in-Service

- (i) An Employee has a One-Year Break-in-Service in any Plan Year in which he fails to complete 500 Hours of Service.
- (ii) Hours of Service in non-covered employment with a Contributing Employer shall be counted as if it were covered employment in determining whether a Break-in-Service has been incurred.
- (iii) Solely for the purpose of determining whether a One-Year Break-in-Service has occurred beginning January 1, 1985, if an Employee is absent from covered employment by reason of : (a) pregnancy; (b) birth of a child of such Employee; (c) placement of a child with such Employee in connection with his or her adoption of such child; or (d) to care for such child for a period beginning immediately following such birth or placement, the Hours of Service that otherwise would normally have been credited to "such Employee but for such absence or, where that cannot be determined, eight Hours of Service per day of absence, shall be treated as Hours of Service hereunder to a maximum of 500 hours for each such pregnancy or placement. The hours so credited shall be applied to the year in which such absence begins if doing so will prevent the Employee from sustaining a One-Year Break in that year; otherwise they shall be applied to the immediately following year. The Fund may require, as a condition of granting such credit, that the Employee establish to the satisfaction of the Trustees that the absence is for one of the reasons specified and the period for which such absence occurred.

Effective August 1, 1993, to the extent required under the Family Medical Leave Act ("FMLA"), a Participant shall receive credit, solely for determining whether a "break in service" has occurred, for those hours which apply to the Participant under the FMLA and which are required to be credited by the Plan in accordance with the FMLA.

Periods of military service shall be granted to a Participant as vesting service and/or pension service under the Plan only as may be required by law to be credited in accordance with Section 414(u) of the Code, as amended, provided the Participant was in active employment with a contributing Employer at the time he entered military service and subsequently made himself available for reemployment with the contributing Employer within ninety (90) days after release from active duty.

- (iv) A One-Year Break-in-Service is repairable, in the sense that its effects are eliminated if, before incurring a permanent Break-in Service, the Employee subsequently earns a year of Vesting Service.

More specifically,

- (A) Participation is restored in accordance with the provisions of the Plan.
 - (B) Previously earned years of Vesting Service and Pension Credits are restored.
 - (C) Nothing in this paragraph (iv) shall change the effect of a Permanent Break-in-Service.
- (b) Permanent Break-in-Service after 1984 - An Employee shall have a permanent Break-in-Service if he has at least five (5) consecutive One-Year Breaks-in-Service, and the number of such consecutive one year Breaks equals or exceeds the number of years of Vesting service with which he has been credited.
 - (c) Effect of Permanent Break-in-service - If a person who has not earned five (5) Years of Vesting Service has a Permanent Break-in-Service;
 - (i) His previous pension credits and year of Vesting Service are canceled, and
 - (ii) His Participation is canceled, new Participation being subject to the provisions of the Plan.
 - (d) Transfer Between Bargained and Non Bargained Status - Effective for a Participant who has at least one (1) Hour of Service after December 31, 1988:
 - (i) If a Participant who is in a non-bargained job when he completes the fifth year of Vesting Service, or if the Participant accumulates five (5) Years of Vesting Service in non bargained positions even if they are not consecutive (as long as they are not separated by a Permanent Break-in-Service), the person will be fully Vested in all benefits accrued under the Plan, including those accrued through bargaining unit work.
 - (ii) in every other case the Participant's status at the time of termination of service will control the classification for this purpose.
 - (iii) A Participant who has both bargained-for and non- bargained service during a Plan Year is treated as a non-bargaining Employee for that year if (a) he has enough service in non-bargained covered employment to earn a Year of Vesting Service or (b) the majority of his Covered Employment for the Plan Year is as non-bargaining unit Employee.

1.37 "Welfare Fund" means the Local 2013 Health and Welfare Fund.

1.38 "Year of Plan Service" means any Plan Year during which an Employee has completed at least 1,000 "hours of service" with a Contributing Employer(s). A Participant who has completed less than 1,000 "hours of service" in a Plan Year which includes the date his participation or return to participation commenced, or the final Plan Year before or during a "break in service" as defined in Section 1.36, shall receive a partial Year of Plan Service equal to the number "hours of service" performed in each such Plan Year divided by 1,000.

An "Hour of Service" means:

- (a) Each hour for which an employee is paid, or entitled to payment, for the performance of duties for the Employer. These hours will be credited to the employee for the computation period in which the duties performed; and
- (b) Each hour for which an employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapability (including disability), layoff, jury duty, military duty or leave of absence. No more than 501 hours of service will be credited under this paragraph for any single continuous period (whether or not such period occurs in a single computation period). Hours under this paragraph will be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by this reference; and
- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the employer. The same hours of service will not be credited both under paragraph (a) or paragraph (b), as the case may be, and under this paragraph (c). These hours will be credited to the employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.

Hours of Service will be credited for employment with other members of an affiliated service group (under Section 414(m)), a controlled group of corporations (under Section 414(b)), or a group of trades or businesses under common control (under Section 414(c)), of which the adopting employer is a member, and any other entity required to be aggregated with the employer pursuant to Section 414(o).

Hours of Service will also be credited for any individual considered an employee for purposes of this Plan under Section 414(n) or Section 414(o).

Solely for purposes of determining whether a break in service, as defined in Section 1.36 for participation purposes has occurred in a computation period, an individual who is absent from work for maternity or paternity reasons shall receive credit for the hours of

service which would otherwise have been credited to such individual but for such absence, or in any case in which such hours cannot be determined, eight (8) hours of service per day of such absence. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence (1) by reason of the pregnancy of the individual, (2) by reason of a birth of a child of the individual, (3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The hours of service credited under this paragraph shall be credited (1) in the computation period in which the absence begins if the crediting is necessary to prevent a break in service that period, or (2) in all other cases, in the following computation period.

Service will be determined on the basis of months worked, An employee will be credited with one hundred ninety (190) hours of service if under Plan such employee would be credited with at least one (1) hour of service during the month.

- 1.39 Wherever used in this Plan, the masculine pronoun shall be deemed to include the feminine and the singular shall include the plural.
- 1.40 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.

Effective June 26, 2013, in every place in this Plan in which the words "Husband and Wife" appear, the phrase "Husband and Wife" shall be read to mean "Spouse" or "Spousal" without regard to gender.

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.

SECTION 2 PARTICIPATION

- 2.1 Any Employee employed on January 1, 2008 who was Participant in the Plan on December 31, 2007 shall remain as a Participant hereunder. On and after January 1, 2008, any Employee who was not a Participant in the Plan on December 31, 2007 shall not become a Participant in the Plan.
- 2.2 Any other Employee shall be eligible for participation in the Plan as of the first day for which a Contributing Employer is required to make Contributions to the Trust Fund on his behalf.
- 2.3 The establishment and maintenance of the Plan shall not be construed as conferring any right or imposing any obligation upon any Employee or any person with respect to the continuation of employment.
- 2.4 Participation shall be continued during the period an Employee is absent from active employment but continues to accrue Vesting Service.
- 2.5 In the event a Participant ceases to be an Active Participant and again becomes an Active Participant, the "break in service" rules of Section 1.36 shall apply. Any retirement income payable under the Plan he is then receiving shall be discontinued and any Post Retirement Spousal Pension or Joint and 75% Survivor Option in effect or election of a Post Retirement Spousal Pension or Joint and 75% Survivor Option shall be null and void.

The retirement income payable upon subsequent termination or retirement shall be the sum of: (i) the Accrued benefit at time of initial termination or retirement; and (ii) the Accrued Benefit to which he is entitled and which was accrued based on his Pension Service from date of his return as an Active Participant and the provisions of the Plan in effect as of the date of his subsequent termination or retirement. In no event shall the total yearly amount of retirement pension to a reemployed Participant be greater than the annual amount which would have been provided if his prior cessation of participation had not occurred,

In the event that no Pension Service for prior participation is reinstated in accordance with the "break in service" rules of Section 1.36, then such Participant who again becomes an Active Participant shall be treated as a new Participant for all purposes of the Plan.

Any Participant who once again qualifies as an Active Participant and who has received a "cash-out" of his vested interest attributable to his prior participation in the Plan, may, after reinstatement as an Active Participant before the Plan Termination Date, restore to the Trustees the full amount of "cash-out" he previously received provided such restoration contribution is made prior to the close of the Plan Year within which the Participant experienced a one-year Break-in Service. Any Participant who fails to make

his restoration contribution within the time limitation herein established shall be deemed to have permanently waived his right to make such a contribution.

- 2.6 Each Participant, before any Benefit shall be payable to him or his account under the Plan, shall file with the Trustees such information as they shall require to establish his rights and benefits under the Plan.

SECTION 3 CONTRIBUTIONS

- 3.1 Employee contributions are neither required nor permitted under the Plan.
- 3.2 Employer contributions are the payments to the Trust Fund provided for by the terms of the applicable Collective Bargaining Agreement between the Union and the Contributing Employer and the requisite payments by the Union, the Pension Fund, the Welfare Fund or any other Contributing Employer. After the Plan Termination Date, no Employer is required to make contributions to the Trust Fund.
- 3.3 The Trustees, in consultation with the Actuary for the Plans shall determine the funding policy for the Plan.
- 3.4 The method of computation of any Employer withdrawal liability imposed by the Multiemployer Pension Plan Amendments Act of 1980 ("MPPAA") and ERISA and payable to the fund shall be determined solely by the Trustees and made in accordance with MPPAA and ERISA.

SECTION 4 NORMAL RETIREMENT,

- 4.1 Each Active Participant, (a) whose Pension Credits total at least ten (10) Years, of which at least 5 years is Pension Credit future service; or (b) fulfills the requirements of the Normal Retirement Age, shall be eligible to retire on the first day of any month after his attainment of his Normal Retirement Age.
- 4.2 For a person who was last an Active Participant in the period October, 1983 through November, 1993, the monthly Retirement Pension to commence on or after a Participant's attainment of his Normal Retirement Age shall be the product of (a) multiplied by (b), and adjusted by (c) where:
- (a) is 50% of his Average Contribution Rate;
 - (b) is his Pension Credits not to exceed forty (40) years; and
 - (c) is effective January 1, 1993, where subparagraph (a) is 60% of his Average Contribution Rate.

For a person who was last an Active Participant in the period from December 1, 1993 through December 30, 2003, the monthly Retirement Pension to commence on or after a Participant's attainment of his Normal Retirement Age shall be the sum of (a) and (b), subject to (c) as follows:

- (a) 80% of his Average Contribution Rate in the 120 month period from January 1984 through December 1993 (to a maximum unit of \$80) multiplied by his Pension Service through December 1993 not to exceed forty (40) years;
- (b) 50% of his Average Contribution Rate (to a maximum of \$80) multiplied by his Pension Service from January 1994 and later;
- (c) the Pension Service Credits in (a) and (b) are limited to a combined maximum of forty (40) years and shall be allocated to produce the highest benefit on behalf of the Participant.

For a person who was last an Active Participant in the period from December 31, 2003 through December 31, 2007, the monthly Retirement Pension to commence on or after a Participant's attainment of his Normal Retirement Age shall be the sum of (a), (b) and (c), subject to (d) as follows.

- (a) 80% of his Average Contribution Rate in the 120 month period from January 1984 through December 1993 (to a maximum unit of \$80) multiplied by his Pension Service through December 1993 not to exceed forty (40) years;
- (b) 50% of his Average Contribution Rate in the 120 month period January 1994

through December 2003 (to a maximum of \$80) multiplied by his Pension Service from January 1994 through December 2003;

- (c) 20% of his Average Contribution Rate (to a maximum of \$80) multiplied by his Pension Service from January 2004 and later; and
- (d) the Pension Service Credits in (a), (b) and (c) are limited to a combined maximum of forty (40) years and shall be allocated to produce the highest benefit on behalf of the Participant.

For a person who was last an Active Participant on January 1, 2008 or later, the monthly Retirement Pension to commence on or after a Participant's attainment of his Normal Retirement Age shall be the sum of (a), (b), (c) and (d), subject to (e) as follows:

- (a) 80% of his Average Contribution Rate in the 120 month period from January 1984 through December 1993 (to a maximum unit of \$80) multiplied by his Pension Service through December 1993 not to exceed forty (40) years;
- (b) 50% of his Average Contribution Rate in the 120 month period January 1994 through December 2003 (to a maximum of \$80) multiplied by his Pension Service from January 1994 through December 2003;
- (c) 20% of his Average Contribution Rate (to a maximum of \$80) multiplied by his Pension Service from January 2004 through December 2007; and
- (d) 0% of his Average Contribution Rate (to a maximum of \$80) multiplied by his Pension Service from January 2008 and later; and
- (e) the Pension Service Credits in (a), (b), (c) and (d) are limited to a combined maximum of forty (40) years and shall be allocated to produce the highest benefit on behalf of the Participant.

- 4.3 In the event a Participant continues as an Active Participant past his Normal Retirement Date, his Accrued Benefit shall be 100% vested (non-forfeitable) and he will continue to accrue Pension Service before the Freeze Date to the maximum credited for pension amount. Commencement of his pension shall be deferred until the month coincident with or following the later of his stated Pension Starting Date or his actual Retirement except effective November 1, 1999 and later if the person remains an Active Participant past age 70-1/2, he may apply for commencement of pension to be effective as of April 1st of the year following the year in which he attains age 70 1/2, whether or not he is Retired (however, subject to the effective start date under the age 70-1/2 rule of Section 10.1, no payments shall be due for any month in which the application has not been received by the Trustees).

SECTION 5
EARLY RETIREMENT

- 5.1 Upon written application filed with the Trustees, a Participant, who has not attained his Normal Retirement Age but who has attained age 60 and completed ten (10) or more years of Pension Credits, of which at least five (5) years is Pension Credit future service, shall be deemed Retired as of the first day of the month following the filing of the application, provided he meets all eligibility requirements provided in the Plan, and such date shall be is Early Retirement Date.
- 5.2 The monthly Retirement Pension commencing on his Early Retirement Date shall be (a) adjusted by (b), where
- (a) is an amount computed in accordance with Section 4.2, but based on the Participant's Pension Service and the Plan provisions in effect when he was last an Active Participant; and
 - (b) is (a) above, reduced by one-half percent for each month (6% per year) by which his Early Retirement Date precedes his Normal Retirement Age.

SECTION 6 DISABILITY RETIREMENT

- 6.1 Upon written application filed with the Trustees, a Participant who has not attained his Normal Retirement Age and was totally and permanently disabled, as determined by his eligibility for disability benefits under the Social Security Act, and has attained age forty (40) (age 45 prior to 1994) and completed ten (10) or more years of Pension Credit of which at least five (5) years is Pension Credit future service, shall be eligible for a Disability Retirement Pension.

A Participant shall not be eligible for a Disability Retirement Pension under this Plan if his disability is due to bodily injury or disease that was: (i) intentionally self-inflicted; (ii) contracted, suffered or incurred while the participant was engaged in a felonious criminal enterprise; or, (iii) is the result of the illegal use of narcotics or drugs.

- 6.2 Disability Retirement Pension shall begin as of the first day of the seventh (7th) month following the onset of the disability. The amount of the monthly Retirement Pension shall be an amount computed in accordance with Section 4.2 but based on the Participant's Pension service and the Plan provision in effect when he ceased to be an Active Participant.
- 6.3 Disability Pension payments shall continue only during the period that the Participant is disabled within the meaning of this Section, except, however, that a Participant who is receiving Disability Retirement Pension payments at age sixty-five (65) shall have such pension payments continue for his lifetime, provided, however, that he is not an active Participant.
- 6.4 No Participant may qualify for a Disability Pension based on a disability which commenced (as determined by eligibility for disability benefits under the Social Security Act) on or after the Plan Termination Date.

SECTION 7
VESTED TERMINATION

- 7.1 A Participant who ceases to be an Active Participant, for reasons other than his eligibility for Normal Retirement, Early Retirement, Disability Retirement or death benefits, after he has completed at least five (5) years of Vesting Service shall be entitled to a vested (non-forfeitable) deferred retirement pension.
- 7.2 The monthly vested deferred retirement pension shall be determined in accordance with the benefit formula contained in Section 4 hereof based on the Participant's Pension Credit, Average Contribution Rate and the Plan in effect at the date he ceases to be an Active Participant or such earlier date provided under the Plan.
- The Participant may, at any time prior to his Normal Retirement Age, elect reduced Benefits to commence on the first of any month following attainment of Early Retirement Date and on or before his Normal Retirement Date in which case his Retirement Pension shall be determined as for Early Retirement pursuant to Section 5.
- 7.3 If a Participant continues as an Active Participant after attaining his Normal Retirement Age, his Accrued benefit shall be fully, one hundred (100%) percent, vested.
- 7.4 A Non-Bargaining-Unit Employee who ceases to be an Active Participant, for reasons other than his eligibility for Normal Retirement, Early Retirement, Disability Retirement or death benefits, after he has completed at least five (5) years of Vesting Service shall be entitled to a vested (non forfeitable) deferred retirement pension.
- 7.5 There are no benefits payable under this Plan other than the vested benefits payable to or on behalf of a Participant who attained eligibility for Normal Retirement, Disability Retirement or Vested Termination. Once vested, no benefit shall be divested for cause.
- 7.6 Notwithstanding anything in the Plan to the contrary, to the extent required under Article 13 of the Plan, following the Plan Termination Date, Participants shall not be entitled to benefits under the Plan that in which they were not vested prior to the Plan Termination Date.

SECTION 8

DEATH BENEFITS

- 8.1 There are no death benefits prior to retirement under this Plan. There are no death benefits after retirement under this Plan, except in accordance with the Joint and 75% Survivor Option or a Post-Retirement Spousal Pension, as provided under Section 9.
- 8.2 In the case of a Participant who dies on or after January 1, 2007 while performing qualified military service (as such term is defined in Section 414(u) of the Code), the beneficiaries of the Participant shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan to such beneficiaries had the Participant resumed work in covered employment, and then terminated covered employment on account of death. In determining the benefit of such a Participant, the Participant will be credited with the Hours of Service for vesting purposes to which he is entitled under Code Section 401(a)(37) as if he had resumed covered employment immediately prior to his death.

SECTION 9
PRE-RETIREMENT AND POST-RETIREMENT SPOUSAL BENEFIT

- 9.1 Normal Form: Subject to Section 9.2, the retirement income payable to a Participant shall be in the form of a Retirement Pension (single-life annuity).
- 9.2 Automatic Spousal Pension: Unless a Participant elects otherwise, if he is married as of his Pension Starting Date, and his spouse qualifies as a Surviving Spouse, the Retirement Pension payable to him for life shall be actuarially reduced for a qualified joint and 50% survivor option to provide a lifetime reduced pension for his Surviving Spouse, starting after the death of the Participant (the "Spousal Pension", previously called the "Husband and Wife Pension").
- (a) At the time a Participant applies for retirement income, he shall be given written notice of the options under this Section 9.2. In order to elect not to be covered by the automatic Spousal Pension and to receive his retirement income in the form of a Retirement Pension (single-life annuity) or, effective January 1, 2009, to receive his retirement income in the form of a Joint and 75% Survivor Option, the Participant must, within ninety (90) days, and effective January 1, 2009, within 180 days, prior to his Annuity Starting Date, so notify the Trustees on a form supplied for that purpose. The "Joint and 75% Survivor Option" shall be the actuarial equivalent of the benefit provided under Section 9.1 and shall be calculated in the same manner as the automatic Spousal Pension for all purposes of the Plan, except that 75% is substituted for 50%.
 - (b) If a Participant should fail to complete the form and make a timely Election in accordance with (a) above, he shall be deemed to have irrevocably made no election in (a) above.
 - (c) No rejection shall be effective unless the spouse of the Participant has consented in writing to such rejection, and acknowledged the effect thereof, and such rejection is witnessed by a Notary Public. No consent shall be required if it has been established to the satisfaction of the Trustees that there is no spouse, the Participant and spouse are legally separated, or if the Participant has been abandoned by spouse and has a Court Order to such effect, or the spouse cannot be located or if such consent cannot be obtained for other reasons consistent with Internal Revenue Service regulations that are satisfactory to the Trustees. A Participant and his spouse may reject the Spousal Pension (or revoke a previous rejection) at any time before the first day of the first month for which a pension is payable. A Participant and his spouse shall in any event have the right to exercise the choice any time during the 90-day period, and effective January 1, 2009, the 180-day period, ending on the date of which retirement benefits are to commence to the Participant. Notwithstanding any other provisions of the Plan, a waiver of the Spousal Pension shall not be effective if elected more than 90 days before the Annuity Starting Date, and effective January 1, 2009, more than 180 days before the Annuity Starting Date.

- (d) Notwithstanding any other provision, a Spousal Pension (or a Joint and 75% Survivor Option) is not effective under any of the following circumstances:
 - (i) A Spousal Pension (or Joint and 75% Survivor Option) shall not be effective in the case of the surviving spouse of a Pensioner unless the Pensioner and spouse were married to each other on the Annuity Starting Date of the Participant's pension and for at least a one year period any time before the Pensioner's death.
 - (ii) The Pensioner and spouse have rejected the Spousal Pension (or Joint and 75% Survivor Option) in accordance with Section 9 herein.

The Trustees shall be entitled to rely on a written representation last filed by the Participant before the Annuity Starting Date of this pension as to whether he is married, and spouse for all purposes of the Plan shall mean a person of the opposite gender to the Participant. This reliance shall include the right to deny benefits to a person claiming to be the spouse of a Participant in contradiction to the aforementioned representation of the Participant. Election or rejection may not be made or altered after the Effective Date of Pension except as provided herein.

- (e) The Plan Administrator shall 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 satisfy the requirements of Code Section 417(a)(3) and Treas. Reg. Section 1.417(a)(3)-1.

9.3 Once pension payments commence the selection cannot be revoked.

SECTION 10 PAYMENTS

- 10.1 Pension: All pension payments shall be made in monthly installments rounded to the next higher multiple of a dollar except, subject to Section 15.2(c), the Trustees, shall cash out in a lump sum settlement, any pension benefit that has an Actuarial Equivalent of \$5,000 or less. Section 15.2(c) restricts lump sum distributions following termination of the Plan and until such time as the Plan is closed out under Section 15.6, to where the value of the Participant's entire nonforfeitable benefit does not exceed \$1,750.

Unless the Participant otherwise elects, including by not filing an application for benefits, pension payments to a Participant shall commence within 60 days after the close of the Plan Year in which the latest of the following dates occurs:

- (a) His Normal Retirement Date; or
- (b) The last date he is credited with an "hour of service" (Section 1.38); or
- (c) The date he ceases to be an Employee; or
- (c) The Pension Starting Date specified by the Participant.

Pension payments shall commence as of April 1st of the calendar year following the later of the calendar year in which the Participant attains age 70 1/2 or the calendar year in which he retires. A Participant may apply for benefits as of April 1st of the calendar year following the calendar year in which the Participant attains age 70 1/2.

Pension payments to the participant shall end with a payment for the calendar month in which he dies

- 10.2 Non-Alienation: No benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer assignment, pledge, encumbrance or charge, and any attempt so to do shall be void, except as specifically provided in the Plan, nor shall any such benefit be in any manner liable for or subject to garnishment, attachment, execution or levy, or liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit; and in the event that the Trustees shall find that any Payee under the Plan has become bankrupt or that any attempt has been made to anticipate, alienate, sell, transfer, assign, pledge, encumber, hypothecate, impair or charge any of his benefits under the Plan, except as specifically provided in the Plan, then such benefit shall cease and terminate, and in that event the Trustees shall hold or apply the same to or for the benefit of such Payee, his spouse, children, parents or other blood relatives, or any of them, as provided in the Plan.

The foregoing benefits shall be paid in accordance with the applicable requirements of any "qualified domestic relations order" as defined in Section 206(d)(3) of ERISA.

- 10.3 **Incompetency:** In the event that the Trustees determine that a Participant or other person entitled to a benefit is unable to care for his affairs because of mental or physical incapacity, or is a minor or has died, the Trustees may direct that any benefit due hereunder, unless claim shall have been therefore by a duly appointed legal representative, be paid to his spouse, a child, a parent or other blood relative, or to a person with whom he resides, and any such payment so made shall be a complete discharge of the liabilities or to such person as, in the judgment of the Trustees, is then maintaining or has custody (or is responsible for such maintenance or custody) of the Payee of the Plan therefore.
- 10.4 **Application for Payment:** Except for minimum distributions required under Section 10.10, an application shall be required for payment of any benefits under the Plan. Each application for any benefit under the Plan shall be made in writing on forms provided by the Trustees and shall be made to said Trustees. No application shall be valid until approved by the Trustees. A condition precedent to the payment of any benefit under the Plan is the approval of the application by the Trustees. The Trustees may require that any applicant for a pension or benefit furnish to it such information as it shall require in its sole discretion.
- A Participant who is eligible to receive benefits under this Plan and makes an application in accordance with the rules of the Plan shall be entitled to receive the monthly benefits provided in accordance with the provisions of this Plan.
- 10.5 **Valid Application:** To be valid and current, an application for pension must be filed within the six month period prior to the Pension Starting Date. If an Application has been filed previously to be considered valid and current it must, be reactivated in a written request filed with the Trustees within the six month period to the specified Pension Starting Date.
- 10.6 **Signature Verification:** The Trustees may require periodic, but not more than once a year, notarized verification of a payee's signature.
- 10.7 **Liability for Payment:** If the application for any rights, pension or benefit under the Plan has not been filed with the Trustees by a former Participant within one year after the later of the date ceased to be an Employee or his Normal Retirement Date, it shall be assumed that the Participant died and the liability of the Trust Fund or the Plan for the payment of benefits, except for any option in effect, shall thereupon cease, except as otherwise provided by law.

In the event that three consecutive checks in payment of benefits under the Plan remain outstanding at the end of six months from the date of mailing of the first such check, the Trustees shall stop payment of the outstanding checks and suspend future payments. If, during a one year period from the date of mailing of the last check, the Trustees cannot establish contact with the Payee, it shall be assumed that the Payee died and the liability of the Trust Fund or the Plan for the payment of benefits, except for any option in effect, shall thereupon cease, except as otherwise provided by law.

The foregoing provisions of this Section notwithstanding, if a later claim is made by a Participant, or Surviving Spouse, to an accrued vested benefit hereunder, then such benefit shall be reinstated to the extent required under ERISA,

- 10.8 Suspension of Benefits: No retirement benefit shall be made to a Participant for any month in which he completed 40 or more "hours of service" (Section 1.38) with a Contributing Employer except, such restriction shall not apply to a Participant beyond the third month of the year following the year in which he attains age 70 1/2.

Upon cessation of such employment, in excess of 40 or more hours a month, pension payments shall resume not later than the first day of the third calendar month after the calendar month in which the employment ceases, provided that the Participant has complied with procedures adopted by the Board of Trustees for notifying the Plan that he has ceased such employment. The initial payment upon resumption of benefit payments shall include the benefit scheduled to be paid in the calendar month when payments resume and any amounts withheld during the period between cessation of employment and the resumption of payments, less any amounts that are to be deducted. There shall be deducted from benefits payable under the Plan payments previously made to the Participant during those calendar months of the employment, provided that such deduction shall not exceed, in any one month, 25% of that month's total benefits which would have been due but for the deduction, excluding the initial payment, which may be subject to deduction without limitation. A Participant shall notify the Board of Trustees of any employment. The Board of Trustees shall notify the Participant that, as a condition of receiving future benefit payments, the Participant certify that he is not engaged in restricted employment. Benefits shall be suspended until the Pensioner certifies that he is not engaged in restricted employment. No benefit shall be suspended hereunder unless the Board of Trustees notifies the Participant.

- 10.9 Direct Rollovers: Notwithstanding any provision, of the Plan to the contrary that would otherwise limit a distributee's election under this Section 10.9, a distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an eligible rollover distribution that is at least \$500 paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

Definitions:

- (a) "Eligible rollover distribution": An eligible rollover distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:
 - (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annual) 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 10 years or more;

- (ii) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code;
 - (iii) the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (b) "Eligible retirement plan": An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to a surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity. With regard to distributions made after December 31, 2001, an eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan. Effective January 1, 2008, Participants can roll over an Eligible Rollover Distribution into a Roth IRA described in Code Section 408A to the extent the rollover is permitted under the rules of Code Section 408A(e). Effective January 1, 2010, in the case of an Eligible Rollover Distribution to a non-spouse distributee (a "Non-Spouse Rollover"), an eligible retirement plan is an individual retirement account described in Section 408(a) of the Code or an individual retirement annuity described in Section 408(b) of the Code that was established for the purpose of receiving the distribution on behalf of such non-spouse distributee.
- (c) "Distributee": A distributee includes an Employee or former Employee. In addition, 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 the former spouse. Effective January 1, 2010, a distributee shall also include a nonspousal distributee who is a designated Beneficiary (as defined by Section 401(a)(9)(E) of the Code) of the Employee or former Employee.
- (d) "Direct rollover": A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

10.10 Time of Distributions under the Plan.

- (a) General Rules.
 - (i) Effective Date. This section will apply for purposes of determining required minimum distributions for calendar years beginning with the

2003 calendar year.

- (ii) **Precedence.** The requirements of this section will take precedence over any inconsistent provisions of the Plan.
 - (iii) **Requirements of Treasury Regulations Incorporated.** All distributions required under this section will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Code.
- (b) **Time and Manner of Distribution.**
 - (i) **Required Beginning Date.** The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date under Section 10.4.
 - (ii) **Death of Participant Before Distributions Begin.** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (A) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then 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.
- (c) For purposes of this Section 10.10, distributions are considered to begin on the Participant's Required Beginning Date 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 10.10(b)).
- (d) **Minimum Distribution Requirements.** All distributions under the Plan will meet the requirements of Treas. Reg. 1.401(a)(9)-2 through 1.401(a)(9)-9, including the incidental death benefit requirements of Code Section 401(a)(9)(G).

SECTION 11
ADMINISTRATION OF THE PLAN

- 11.1 For the purpose of ERISA, the Board of Trustees shall be the Plan Administrator (defined in Section 1.5) and its "named fiduciary". The general administration of the Plan and the responsibility for carrying out its provisions is placed on the Trustees.
- 11.2 The Trustees shall have the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply and interpret the Plan and any other Plan documents and to decide all matters arising in connection with the operation or administration of the Plan. Without limiting the generality of the foregoing, the Trustees shall have the sole and absolute discretionary authority to: (a) take all actions and make all decisions with respect to the eligibility for, and the amount of benefits payable under the Plan; (b) formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with its terms; (c) decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan; (d) resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan or other Plan documents; and (e) process, and approve or deny, benefit claims and rule on any benefit exclusions and determine the standard of proof in any case. All determinations and interpretations made by the Trustees with respect to any matter arising under the Plan and any other Plan documents shall be final and binding on all affected Employees (and their Beneficiaries) and other individuals claiming benefits under the Plan. The Trustees may delegate any other such duties or powers as they deem necessary to carry out the administration of the Plan.
- 11.3 The Trustees have discretion and authority to interpret Plan terms to reflect the intended meaning of any Plan provision. In the event of a scrivener's error that renders a Plan term inconsistent with the intended meaning of such provision, the intended meaning controls, and any inconsistent Plan term is made expressly subject to this requirement. The Trustees have the authority to review objective evidence to conform the Plan term to be consistent with the intended meaning of such provision. Any determination made by the Trustees shall be given deference in the event it is subject to judicial review and shall be overturned only if it is arbitrary and capricious.

SECTION 12 CLAIMS AND APPEALS

- 12.1 All initial claims for benefits under the Plan must be in writing and sent to the Fund Office, to the attention of the Fund. A decision regarding the claim will be made by the Fund within 90 days from the date the claim is received by the Fund Office, unless it is determined that special circumstances require an extension of time for processing the claim, not to exceed an additional 90 days. If such an extension is required, written notice of the extension will be furnished to the claimant prior to expiration of the initial 90-day period. The notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Fund expects to make a determination with respect to the claim. If the extension is required due to the claimant's failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the claimant until the date on which the claimant responds to the Fund Office's request for information.
- 12.2 If a claim for benefits under the Plan has been denied, in whole or in part, or any other adverse benefit determination has been made, the claimant will be provided with written notice of the determination, setting forth: (i) the specific reason(s) for the denial or other adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a description of any additional material or information necessary for the claimant to perfect the claim (including an explanation as to why such material or information is necessary); and (iii) a description of the Fund's review procedures and the applicable time limits, as well as a statement of the claimant's right to bring a civil action under ERISA following an adverse benefit determination on review.
- 12.3 If a claim is denied, in whole or in part, or any other adverse benefit determination is made by the Fund, the claimant (or his or her duly authorized representative) may request a review of the determination by the Trustees (or a committee designated by the Trustees). All requests for review must be sent in writing to the Fund Office within sixty (60) days after receipt of the notice of denial or other adverse benefit determination. In connection with the request for review, the claimant (or his or her duly authorized representative) may submit written comments, documents, records and other information relating to the claim. The claimant will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records and other information relevant to the claim. The review by the Trustees will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim.
- 12.4 (a) A decision on review will be made by the Trustees (or a committee designated by the Trustees). The claimant will be notified of a decision on review no later than 60 days after the Fund Office's receipt of the request for review, unless special circumstances require up to an additional 60 days for processing the request for review. The claimant will be notified in advance of any such extension. The notice will describe the special circumstances requiring the extension, and will inform the claimant of the date as of which the determination will be made. If the

extension is required due to the claimant's failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the claimant until the earlier of: (i) the date on which the claimant responds to the request for additional information, or (ii) expiration of the 45 day period within which the claimant must provide the requested additional information.

- (b) Notwithstanding Section 12.4(a) of the Plan, as long as the Trustees hold regularly scheduled meetings at least quarterly, Section 12.4(a) shall not apply, and the Trustees (or a committee designated by the Trustees) shall instead make a decision on review at their next regularly scheduled meeting following receipt of the request for review, unless the request is filed less than 30 days prior to the next regularly scheduled meeting, in which case a decision will be made by no later than the date of the second regularly scheduled meeting following receipt of such request for review. If special circumstances require an extension of time for processing the request for review, the decision may be made at the third meeting following receipt of such request. The claimant will be notified in advance of any such extension. The notice will describe the special circumstances requiring the extension, and will inform the claimant of the date as of which the determination will be made. If the extension is required due to the claimant's failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the claimant until the date on which the claimant responds to the Fund Office's request for information. The claimant will be notified of the decision on review as soon as possible, but in no event later than 5 days after the benefit determination is made.

- 12.5 If an adverse benefit determination is made on review, the notice will include: (i) the specific reason(s) for the determination, with references to the specific Plan provisions on which it is based; (ii) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to (and copies of) all documents, records and other information relevant to the claim; and (iii) a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA. The decision of the Trustees (or their designated committee) on review shall be final and binding on all parties. The claimant must exhaust the claim and appeal procedure provided in this Section 12 before he or she may bring a legal action seeking payment of benefits under the Plan.

SECTION 13 GENERAL PROVISIONS

- 13.1 The Trustees shall engage an Actuary for the Plan. The Actuary shall make periodic actuarial valuations of the Plan and shall perform such other actuarial functions with respect to the Plan as shall be required by ERISA.
- 13.2 All assets for providing the Benefits of the Plan shall be held in trust for the exclusive benefit of Participants and other payees, and no part of the corpus or income shall be used for, or diverted to, purposes other than the exclusive benefit of said Participants and any other payees. No Participant, payee or any other person shall have any interest in or right to any part of the earnings of the Trust Fund, or any rights in, to or under the Trust Fund or any part of its assets, except to the extent expressly provided in the Plan.
- 13.3 Prior to termination of the Plan, the Trustees may establish as a condition of admission of an employer as a Contributing Employer, those terms and conditions which they consider reasonable to preserve the actuarial soundness of the Plan and to preserve an equitable relationship of benefits. Such terms and conditions of admittance shall be set forth in a resolution adopted by the Board of Trustees.
- 13.4 Prior to termination of the Plan, the Trustees may establish reciprocity between this Plan and any reciprocal plan (a "Reciprocal Plan"), with such arrangement to cover continued participation in this plan for a Participant who becomes covered by the Reciprocal Plan and continued participation in the Reciprocal Plan for a person who becomes a Participant in this Plan. Under a Reciprocal Plan, service credits towards benefit eligibility which are accumulated under the Reciprocal Plan shall similarly be counted towards benefit eligibility under this Plan, except however, the break in service rules and the age and service requirements for attainment of benefit eligibility and payment of any benefits under this Plan shall be based on the rules and regulations of this Plan.

Anything to the contrary notwithstanding, the benefits allowed to a Participant who transfers to any Reciprocal Plan will be limited to those based on his Accrued Benefit, and the Plan as in effect on his date of transfer to the Reciprocal Plan.

- 13.5 If any fact relating to a Participant, or any other Payee has been misstated, the correct fact may be used to determine the amounts payable. If overpayments or underpayments have been made because of such misstatement, the amount of future payment may, be appropriately adjusted to the extent possible.
- 13.6 The Plan shall be administered and enforced according to the laws of the State of New York except as otherwise provided in ERISA.
- 13.7 If any provision of this Plan is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof and this Plan shall be construed and enforced as if such invalid or unenforceable provision had not been included.

- 13.8 If for any reason benefit payments are made to any person from the Plan in excess of the amount which is due and payable under this Plan, pursuant to the terms of the Plan, the Trust or other relevant Plan documents, the Trustees (or any other Plan representative duly authorized by the Trustees) shall have full power and authority, in their sole and absolute discretion, to recover the amount of any overpayment (plus interest, attorneys' fees and other costs, should the Trustees or their representative determine that the assessment of such additional costs is warranted under the circumstances). Such authority shall include, but shall not be limited to: (i) the right to reduce benefits payable in the future to the person who received the overpayment; (ii) the right to reduce benefits payable to a surviving Spouse or other Beneficiary who is, or may become, entitled to receive payments under the Plan following the death of that person; and/or (iii) the right to initiate a lawsuit or take such other legal action as may be necessary under the circumstances to recover any overpayment (plus such interest, attorneys' fees and other costs as the Trustees or their representative determines is necessary to assess under the circumstances).

SECTION 14
AMENDMENTS TO THE PLAN

- 14.1 (a) Subject to the provisions of Section 14.2 below, the Trustees may from time to time, amend, in whole or in part, any or all of the provisions of the Plan provided, however, that no modification or amendment may be made which would have the effect of depriving a Participant from receiving a pension due him under the Plan, to which he otherwise would be entitled to under the Plan, and further provided, that no modification or amendment of the provisions of the Plan shall make it possible for any part of the funds of the Plan or Trust Fund to be used for, or diverted to purposes other than for the exclusive benefit of Participants. Any amendment adopted by the Trustees which would cause the Plan or Trust Fund not to qualify as tax exempt under Sections 401 and 501 of the Code (unless such result shall have been specifically intended as evidenced by an express statement of such intention in the resolution of such Trustees adopting such amendment) shall be null and void and any actions taken under the Plan pursuant to such amendment, any benefit increases (or decreases) accruing under the Plan as a result of such amendment during the period from the date of adoption of such amendment to the date it is determined that such amendment would so cause the Plan and the Trust Fund to cease to meet such requirements shall be, respectively, rectified, nullified, and restored as soon as possible to the extent necessary to permit the Plan and Trust Fund to continue to meet the requirements as tax exempt under the Code.
- (b) Notwithstanding the provisions of subsection (a) above, any modification or amendment of the Plan may be made, retroactively if necessary, to make the Plan conform to the requirements of any valid law or governmental regulation now or hereafter amended or promulgated, or to qualify such Plan and the Trust forming a part thereof as exempt under existing or future Federal, State or Local Income Tax Laws and Regulations as necessary to establish or maintain the qualification of the Plan or the Trust Fund under the Code and to maintain compliance of the Plan with the requirements of ERISA.
- 14.2 In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant will be entitled to receive a benefit (determined as if the Plan then terminated) immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (determined as if the Plan had then terminated).

SECTION 15
TERMINATION OR PARTIAL TERMINATION OF THE PLAN

15.1 In General,

- (a) The Trustees of the Plan determined that Plan experienced a mass withdrawal termination under Section 4041A(a)(2) of ERISA with a Plan Termination Date of December 31, 2008.
- (b) In the case of a termination or partial termination of the Plan (within the meaning of Section 411(d)(3) of the Code), and/or the complete discontinuance of contributions there under, the rights of the Participants to benefits then accrued under the Plan, to the extent then funded, shall be nonforfeitable in accordance with ERISA and the Code. Upon termination of the Plan, under Section 4041A(a)(2) of ERISA, the Contributing Employers shall be under no obligation to make further contributions to the Fund.
- (c) Notwithstanding any other provision of this Plan to the contrary, on and after December 31, 2008, the Administrator shall continue to administer the Plan in accordance with applicable statutory provisions, regulations, and Plan provisions, until a trustee is appointed under Section 4042 of ERISA or until Plan assets are distributed in accordance with subpart D of Part 4041A of the regulations promulgated by the PBGC ("PBGC regulations"). In addition, the Administrator shall be responsible for the specific duties described in this Section 15.

15.2 Payment of Benefits.

- (a) The Administrator shall not pay benefits in excess of the amount that is nonforfeitable under the Plan as of the Plan Termination Date, unless authorized to do so by the PBGC upon written application by the Administrator pursuant to §4041A.27 of PBGC regulations. However, the Administrator may pay a qualified preretirement survivor annuity with respect to a Participant who died after the Plan Termination Date.
- (b) Notwithstanding Section 15.2(a), the payment of "benefits subject to reduction" shall be discontinued to the extent provided in §4281.31 of PBGC regulations if the Administrator determines, in accordance with §4041A.24 of PBGC regulations, that the Plan's assets are insufficient to provide all nonforfeitable benefits. "Benefits subject to reduction" means those benefits accrued under Plan amendments adopted after March 26, 1980, or under collective bargaining agreements entered into after March 26, 1980, that are not eligible for the PBGC's guarantee under Section 4022A(b) of ERISA.
- (c) The Administrator shall pay any benefit attributable to employer contributions, other than a death benefit, only in the form of an annuity; provided, however, the

Administrator may pay a benefit in a form other than an annuity if-

- (i) The Plan distributes Plan assets in accordance with subpart D of PBGC regulations under Section 4041A;
 - (ii) The PBGC approves the payment of the benefit in an alternative form pursuant to §4041A.27 of PBGC regulations; or
 - (iii) The value of the entire nonforfeitable benefit does not exceed \$1,750.
- (d) The Administrator shall, to the extent provided in §4281.41, suspend the payment of "nonguaranteed benefits" if the Administrator determines, in accordance with Section 4041A.25, that the Plan is insolvent. "Nonguaranteed benefits" means those benefits that are eligible for the PBGC's guarantee under Section 4022A(b) of ERISA, but exceed the guarantee limits under Section 4022A(c).
- (e) The Administrator shall, to the extent required by Section 4281.42 of PBGC regulations, make retroactive payments of suspended benefits if it determines under that section that the level of the Plan's available resources requires such payments.

15.3 Imposition and Collection of Withdrawal Liability

Until Plan assets are distributed in accordance with subpart D of Part 4041A of PBGC regulations, or until the end of the Plan Year as of which the PBGC determines that Plan assets (exclusive of claims for withdrawal liability) are sufficient to satisfy all nonforfeitable benefits under the Plan, the Administrator shall utilize its best efforts to determine, impose, and collect withdrawal liability (including the liability arising as a result of the mass withdrawal), in accordance with subpart C of Part 4219 of PBGC regulations and Sections 4201 through 4225 of ERISA.

15.4 Annual Plan Valuations and Determinations of Plan Solvency

The Administrator shall perform annual Plan valuations and Plan monitoring in accordance with Section 4041A.24 of the regulations issued by the PBGC, and amend the Plan to reduce benefits when appropriate under that section. The Administrator shall perform periodic determinations of Plan solvency when appropriate in accordance with Section 4041A.25 of the regulations issued by the PBGC. If the Plan has no benefits subject to reduction under Section 4281(c) of ERISA as of the date the Plan terminated, the Administrator shall determine in writing whether the Plan is expected to be insolvent. The initial determination shall be made for the second Plan Year beginning after the first Plan Year for which it is determined under Section 4281(b) of ERISA that the value of nonforfeitable benefits under the Plan exceeds the value of the plan's assets. The Administrator shall also make a solvency determination for each Plan Year thereafter. A determination required under this Section 15.4 shall be made no later than six months before the beginning of the Plan Year to which it applies.

SECTION 16
TOP-HEAVY PROVISIONS

- 16.1 For purposes of any fiscal year beginning after January 1, 2001 in which the Plan is Top-Heavy, the provisions of this Article shall supersede any conflicting provisions in the Plan.
- 16.2 (a) "Accrued Benefit" is the present value of a Participant's accrued benefit, which shall mean:
- (i) In the case of a defined contribution plan, the sum of the balance of the Participant's account under that plan as of the valuation date on or immediately preceding the Determination Date, plus (A) any contribution to the plan which is due but unpaid as of that Determination Date, (B) the amount of any distribution from the plan made to or on behalf of the Participant during the Determination Period, and (C) the amount of any distribution made to or on behalf of the participant during the Determination Period from any terminated plan which, if it had not been terminated, would have been part of the Required Aggregation Group. Distributions made after the valuation date but before the Determination Date shall not be counted in determining the Accrued Benefit if the value of the distribution is reflected in the Participant's accounts as of the valuation date;
 - (ii) In the case of a defined benefit plan, the Participant's accrued benefit under that plan determined on the valuation date on or immediately preceding the Determination Date as if the Participant terminated service on the valuation date plus (A) the value of any distribution from the plan made to or on behalf of the Participant during the Determination Period, and (B) the amount of any distribution made to or on behalf of the Participant during the Determination Period from any terminated plan, which if it had not been terminated, would have been part of the Required Aggregation Group. A distribution made after the valuation date but before the Determination Date shall not be counted if its value is reflected in the Participant's accrued benefit under that plan as of the valuation date.

The extent to which distributions, rollovers, and transfers are taken into account in determining the accrued benefit shall be made in accordance with Section 415 of the Internal Revenue Code and the regulations there under. Any mandatory or voluntary contributions made by Participants shall be taken into account in determining the Accrued Benefit, although any amounts shall not be included therein. When aggregating plans the value of account balances and accrued benefits shall be calculated with reference to the Determination Date that fall within the same calendar year.

- (b) "Determination Date" means, with respect to each Fiscal Year for which the Top-Heavy determination is made, the last day of the immediately preceding

Fiscal year or, in the case of the first Fiscal Year, the last day of such Fiscal Year.

- (c) "Determination Period" means the Fiscal Year that includes the Determination Date and the four (4) immediately preceding Fiscal Years.
- (d) "Former Key Employee" means any Employee who is not a Key Employee for the Fiscal Year but who was a Key Employee for a prior Fiscal Year. The Beneficiary of a Former Key Employee shall be considered a Former Key Employee.
- (e) "Key Employee" means any Employee or former Employee (and the Beneficiaries thereof) who at any time during the Determination Period is an officer or elected official of the Union, if such individual's earnings exceed \$130,000, provided that no more than fifty (50) Employees shall be treated as officers.
- (f) "Non-Key Employee" means any and all Employees other than Key Employees.
- (g) "Permissive Aggregation Group" means (I) the plans comprising the Required Aggregation Group, and (II) any other plans which, when considered with the Required Aggregated Group, do not cause the Plan in the Required Aggregation Group or any other such plan to fail to satisfy the requirements of Sections 401(a)(4) and 410 of the Code.
- (h) "Required Aggregation Group" means (I) each plan of the union or any Affiliated Plan in which a Key Employee is a participant, and (II) any other plan of the union which must be combined with any of the foregoing plans in order for such other plan to satisfy the requirements of Sections 401(a)(4) or 410 of the Code.

16.3 The Plan shall be Top-Heavy in any Fiscal year for which, as of the Determination Date for the Fiscal Year: (I) the aggregate of the Accrued Benefits of the Key Employees under the Plan comprising the Required Aggregation Group exceeds sixty percent (60%) of the aggregate of the Accrued Benefits of all Employees, other than Former Key Employees, under the plans comprising the Required Aggregation Group, unless (II) the aggregate of the Accrued Benefits of the Key Employees under those plans comprising the Permissive Aggregation Group do not exceed sixty percent (60%) of the aggregate of the Accrued Benefits of all Employees, other than former Key Employees, under the Plans comprising the Permissive Aggregation group. The determination of whether the Plan is Top-Heavy shall be made taking into account all distributions made during the one-year period ending on the most recent Determination Date and not taking into account any Accrued Benefit or account balance of an Employee who has not performed any services for the Employer during the one-year period ending on the Determination Date, except that in the case of a distribution made for a reason other than severance from employment, death or disability, this provision shall be applied by substituting "five-year period" for "one year period."

16.4 (a) If the Plan is Top-Heavy in any Fiscal year commencing on or after July 1, 1984, each Non-Key Employee who is a Participant shall accrue a "Minimum Benefit

Accrual" for such Fiscal Year and for each Fiscal Year thereafter an additional benefit, if necessary, such that such Participant's retirement benefit expressed as an annual amount, is equal to the applicable percentage (as set forth in subsection (b), below) of the Participant's Top-Heavy Compensation (as defined below).

- (b) A Participant's applicable percentage is the lesser of (I) two percent (2%) multiplied by the Participant's years of continuous employment or (II) twenty percent (20%) provided, however, that the phrase "two percent (2%)" wherever used in this Section shall be deemed to be "three percent (3%)" and that the phrase "twenty percent (20%)" wherever used in this Section shall be deemed to be "twenty percent (20%)" increased by one percentage (1%) point for each Year for which the Plan is or was Top-Heavy up to a maximum of "thirty percent (30%)", if the Employee so elects.

A Participant who is a Non-Key Employee shall receive a Minimum benefit Accrual even though, under other provisions contained herein, the Participant would not otherwise be entitled to receive a benefit, or would have received a lesser benefit for the Fiscal Year because the Participant may not be employed on a specified date.

- (c) Notwithstanding anything to the contrary, no Participant shall accrue a Minimum Benefit Accrual pursuant to subsection (a) of this Section if the retirement benefit otherwise accrued pursuant to the Plan is equal to or greater than the Minimum Benefit Accrual such Participant would otherwise be entitled to receive.

- (d) A Participant's "Top-Heavy Average Compensation" shall be the Participant's Compensation over a period of consecutive Fiscal Years, not exceeding the five (5) consecutive Fiscal Years during which the Participant's earnings were highest. For purposes of this Section, Fiscal Years beginning before July 1, 1984 and Fiscal Years after the last Fiscal Years in which the Plan is Top-Heavy, shall not be taken into account.

- (e) The term "Minimum Benefit Accrual" shall refer to an accrued benefit which would provide an annuity for a specified number of dollars per year, payable monthly, commencing at the Participant's Normal Retirement Age and counting for the lifetime of the Participant with no payments after his death. Retirement benefits payable in other forms or at other times (including preretirement survivor benefits) shall be appropriately adjusted. The Minimum Benefit Accrual shall include only benefits provided by Employer contributions and shall be in addition to any benefits provided by Participant contributions.

- (f) Notwithstanding anything to the contrary, subsection (a) of this Section shall not apply with respect to any Participant who is covered under any defined contribution plan or plans maintained by the union if the Minimum Allocation or Minimum Benefit Accrual requirement applicable as the union may deem

appropriate under Section 416 of the Code and the regulations there under, including any of the following ways:

- (i) The required minimum benefit is provided under the Plan pursuant to Section 416(c)(1) of the Code.
 - (ii) The required minimum benefit is provided under the Plan pursuant to Section 416(c)(1) of the Code but is offset by the benefits provided under the defined contribution plan or plans maintained by the union.
 - (iii) A comparability analysis is performed each year, demonstrating that any defined contribution plans, or portion of the Plan, maintained by the union are providing aggregate benefits at least equal to those provided under the Plan, and such benefits are provided.
 - (iv) Each Participant receives a Minimum Allocation, under the defined contribution plan or plans maintained by the union equal to at least five percent (5%) of Earnings.
- (g) Notwithstanding anything to the contrary, if after the Plan has become Top-Heavy it ceases to be Top-Heavy for a subsequent Fiscal Year, a Participant shall accrue further benefits under the Plan only to the extent his Accrued Benefit is less than it would have been if the Plan had never been Top-Heavy.
- (h) The Minimum Benefit Accrual required pursuant to this Section 16 (to the extent required to be non-forfeitable under Section 416 (b) of the Code) may not be forfeited under Section 411(a)(3)(B) or Section 411(a)(3)(D) of the Code.

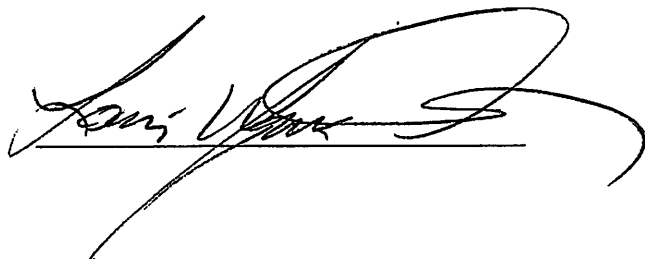
SECTION 17
BENEFIT LIMITATIONS

- 17.1 Maximum Pension: Notwithstanding any other provision of this Plan, the annual retirement benefit to which a Participant shall be entitled hereunder shall not exceed the maximum amount permitted under Section 415 of the Code and the applicable Treasury Regulations as amended from time to time, the provisions of each of which are expressly incorporated herein by reference.

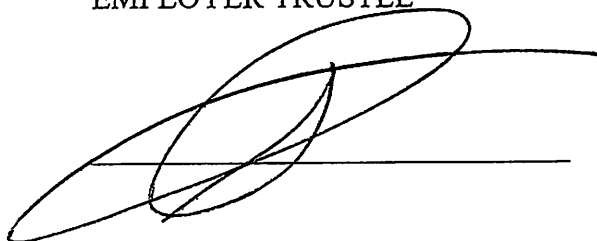
In the event that any pension benefit payable under this Plan is reduced as a result of application of the preceding paragraph, such benefit shall be increased as of the first day of each Calendar Year, to the extent permitted under the cost-of-living adjustment provisions of Section 415(d) of the Code, the provisions of which are expressly incorporated herein by reference, provided, however, that no benefit shall be increased beyond the amount that would be payable in the absence of this Section 15.

This Pension Plan is executed by the Trustees as of the dates set forth below

UNION TRUSTEE

A handwritten signature in dark ink, appearing to be "Sam [unclear]", written over a horizontal line.

EMPLOYER TRUSTEE

A handwritten signature in dark ink, consisting of a large, stylized loop, written over a horizontal line.

**ACTION BY UNANIMOUS WRITTEN CONSENT OF
THE BOARD OF TRUSTEES OF
THE UFCW LOCAL 2013 PENSION FUND**

WHEREAS, Article III, Section 11 of Restated and Amended Agreement and Declaration of Trust of the United Food and Commercial Workers Local 2013 Pension Fund (the "Fund") permits the Board of Trustees to take action without a meeting; and

WHEREAS, it is deemed desirable and in the best interests of the Fund that the following actions be taken by the Board of Trustees pursuant to this Unanimous Written Consent:

NOW, THEREFORE, BE IT RESOLVED that, pursuant to applicable law, the undersigned, being all of the Trustees of the Fund, hereby consent to, approve, and adopt the following:

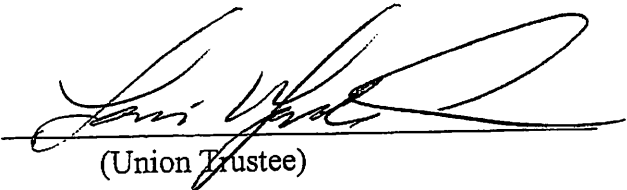
RESOLVED, that the Amended and Restated Pension Plan document for the Fund, effective as of January 1, 2014, a copy of which is annexed hereto, is hereby adopted as the actions of this Board of Trustees; and it is hereby

RESOLVED FURTHER, that the Board of Trustees and the Plan administrator of the Fund be, and each individually is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as said officers shall deem necessary or advisable, to carry out the purposes of the foregoing resolutions; and it is hereby

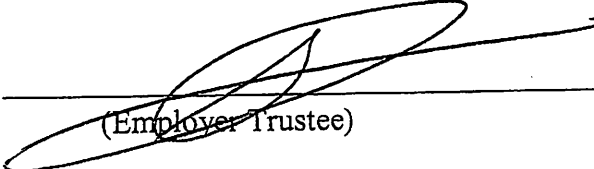
RESOLVED FURTHER, that any actions taken by such Trustees or Plan Administrators prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed, and approved as the acts and deeds of the Fund.

This Unanimous Written Consent may be executed in one or more counterparts, each of which shall be an original and all of which together shall be one and the same instrument. This Unanimous Written Consent shall be filed in the Minute Book of the Fund and become a part of the records of the Fund.

DATED: 12/14/16


(Union Trustee)

DATED: 12/14/16


(Employer Trustee)

**AMENDMENT NO. 9
TO THE
LOCAL 2013 PENSION PLAN**

WHEREAS, the Board of Trustees (the "Trustees") maintains and administers the Local 2013 Pension Plan (the "Plan"); and

WHEREAS, the Trustees are authorized to amend the Plan pursuant to Revised & Restated Agreement and Declaration of Trust Article V, Section 24; and

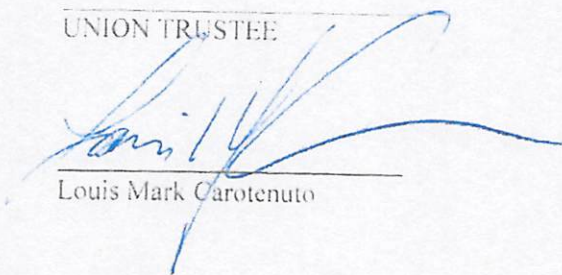
WHEREAS, the Trustees of the Plan deem it to be in the best interests of the Participants to amend the Plan to reflect changes to the minimum required distribution requirements as modified by the Setting Every Community Up for Retirement Enhancement Act of 2019, ("SECURE Act").

NOW, THEREFORE, that pursuant to applicable law and the Agreement and Declaration of Trust for the Plan, the following amendment be made to the Plan:

1. Section 4.3 of the Plan is hereby amended by replacing the reference to "age 70 ½" with "age 72".
2. Section 10.1 of the Plan is hereby amended by replacing the reference to "age 70 ½" with "age 72".
3. Section 10.8 of the Plan is hereby amended by replacing the reference to "age 70 ½" with "age 72".
4. Section 10.10(b)(ii)(A) of the Plan is hereby amended by replacing the reference to "age 70 ½" with "age 72".
5. Paragraphs 1, 2 and 3 of this Amendment are effective with respect to distributions required to be made after December 31, 2019 with respect to Participants who attain age 70½ after that date. Paragraph 4 of this Amendment shall apply to distributions with respect to Participants who die after December 31, 2019.

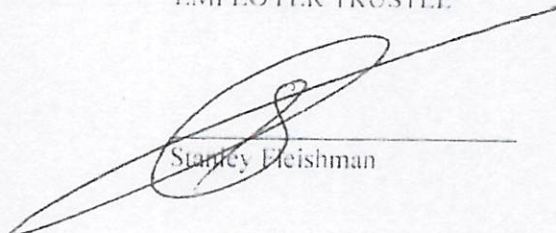
IN WITNESS WHEREOF, the Trustees have caused this Amendment to be
signed this ____ day of _____, 2021.

UNION TRUSTEE



Louis Mark Carotenuto

EMPLOYER TRUSTEE



Stanley Fleishman

REVISED AND RESTATED
AGREEMENT and DECLARATION of TRUST
of the
UNITED FOOD AND COMMERCIAL WORKERS LOCAL 2013
PENSION FUND

July, 1, 2015

TABLE OF CONTENTS

ARTICLE I: DEFINITIONS	2
Section 1 - Act.....	2
Section 2 - Beneficiary.....	3
Section 3 - Contributions	3
Section 4 - Covered Employment	3
Section 5 - Employee	3
Section 6 - Employer.....	3
Section 7 - Employer Trustee.....	5
Section 8 - Participant	5
Section 9 - Plan	5
Section 10 - Trust Agreement	5
Section 11 - Trust Fund.....	5
Section 12 - Trustees.....	6
Section 13 - Union	6
Section 14 - Union Trustee	6
Section 15 - Written Agreement	6
ARTICLE II: CREATION AND PURPOSES OF THE FUND	6
Section 1 - Establishment and Purpose	6
Section 2 - Compliance with the Employee Retirement Income Security Act of 1974, As Amended	7
ARTICLE III: BOARD OF TRUSTEES.....	7
Section 1 - Number, Appointment, Term.....	7
Section 2 - Resignation and Removal	8

Section 3 - Successor Trustees: Appointment.....	8
Section 4 - Successor Trustee: Effect of Vacancy.....	9
Section 5 - Successor Trustees: Assumption of Office.....	9
Section 6 - Acceptance of the Trust by Trustee	9
Section 7 - Limitation of Liability of Trustees	9
Section 8 - Office of the Fund	10
Section 9 - Meetings; Notices	10
Section 10 - Attendance at Meetings; Minutes	10
Section 11 - Action Without a Meeting	10
Section 12 - Voting/Quorum	10
Section 13 - Administration	11
ARTICLE IV: CONTRIBUTIONS AND COLLECTIONS	11
Section 1 - Employer Contributions.....	11
Section 2 - Receipt of Payment and Other Property of Trust	12
Section 3 - Collection and Enforcement of Payments	12
Section 4 - Liquidated Damages	13
Section 5 - Non-Payment of Contributions.....	13
Section 6 - Production of Records and Audits	14
ARTICLE V: POWERS AND DUTIES OF TRUSTEES.....	14
Section 1 - Conduct of Trust Business	14
Section 2 - Use of Fund.....	15
Section 3 - Procurement of Insurance: For Payments of Benefits	16
Section 4 - Investments	17

Section 5 - Delegation of Investment Function.....	17
Section 6 - Deposits and Disbursements	18
Section 7 - Allocation and Delegation of Fiduciary Responsibilities.....	18
Section 8 - Fund Manager	19
Section 9 - Rules and Regulations and Policies	19
Section 10 - Additional Authority	20
Section 11 - Surety Bonds	25
Section 12 - Insurance.....	26
Section 13 - Information to Participants and Beneficiaries	26
Section 14 - Accountants and Actuaries	26
Section 15 - Trustee Compensation	26
Section 16 - Reports	27
Section 17 - Records of Trustee Transactions.....	27
Section 18 - Construction and Determinations By Trustees	27
Section 19 - Liability.....	28
Section 20 - Reliance by Others.....	28
Section 21 - Discharge of Liability	29
Section 22 - Benefit Schedules	29
Section 23 - Personal Liability	31
Section 24 - Amendment of Plan	32
Section 25 - Merger or Separation of Fund.....	32
ARTICLE VI: PLAN OF BENEFITS	34
Section 1 - Establishment of Plan	34

Section 2 - Amendment of Plan	34
Section 3 - Internal Revenue Service Approval	34
ARTICLE VII: BENEFICIAL RIGHTS	35
Section 1 – No Right, Title or Interest of Employers and Union	35
Section 2 – Limitations Upon Beneficial Rights of Employees	35
Section 3 – Optional Benefits Prohibited	36
ARTICLE VIII: TERMINATION OF TRUST AGREEMENT	36
Section 1 - Conditions of Termination	36
Section 2 - Procedures in Event of Termination	37
ARTICLE IX: MISCELLANEOUS	38
Section 1 - Law Applicable	38
Section 2 - Savings Clause	38
Section 3 - Reciprocity Agreements	38
Section 4 - Refund of Contributions	38
Section 5 - Withholding Payment	39
Section 6 - Gender	39
Section 7 - Amendment of Trust Agreement	39
Section 8 - Article and Section Titles	40
Section 9 - Incorporation of Other Documents	40
Section 10 - Disclaimer of Rights	40
Section 11 – Encumbrance of Benefits	40
Section 12 – Termination of Individual Employers	40
Section 13 – Certification of Trustees’ Actions	41

Section 14 -- Severability	41
ARTICLE X: AGENTS OF THE FUND.....	41
ARTICLE XI: RECEIPT OF BENEFIT FROM THE FUND	41

THIS RESTATED AGREEMENT AND DECLARATION OF TRUST is made and entered into as of this ____ day of _____, 2015 and shall be binding on all Employers who have agreed, or in the future will agree, to make contributions to the Pension Plan established herein.

WHEREAS, the Trustees hereto did, effective September 1, 1962 establish the Agreement and Declaration of Trust of the District 5 and Affiliated Union Pension Fund; and

WHEREAS, said Agreement and Declaration of Trust was revised and amended on November 1, 1992 by the Trustees of said Agreement and Declaration of Trust in accordance with the applicable amendment procedures; and

WHEREAS, the Trustees decided to restate this Declaration of Trust to reflect that the Union, formerly known as the Amalgamated Union Local 5 was properly and lawfully succeeded by UFCW Local 348, and Local 348 has now been properly and lawfully succeeded by UFCW Local 2013; and

WHEREAS, pursuant to said Agreement and Declaration of Trust, the Trustees have the power and authority to amend such Agreement and Declaration of Trust from time to time as therein provided; and

WHEREAS, the Trustees have agreed to restate the Agreement and Declaration of Trust so as to incorporate herein all current amendments as part of the Agreement and Declaration of Trust and to ensure continued compliance with applicable federal law; and

WHEREAS, the Trustees, designated and in office, as such, have executed this Restated Agreement and Declaration of Trust (hereinafter referred to as "Agreement" or "Trust Agreement"); indicating their acceptance of the respective duties imposed upon them as Trustees under the terms of this Trust Agreement; and

WHEREAS, the Union and Employers have negotiated collective bargaining agreements which provide, among other things, for the establishment and administration of the United Food and Commercial Workers Local 2013 Pension Fund (hereinafter referred to as the "Fund"); and

WHEREAS, it is desired to set forth the terms and conditions under which the Fund is to be administered; and

WHEREAS, it has been mutually agreed that the Fund shall be administered by the Trustees and the Trustees desire to define the powers, duties and responsibilities of the Trustees; and

WHEREAS, it is the expressed intention of the Union and the Employers in their respective written agreements to maintain and administer this Fund in such manner that it fully complies with all the applicable laws and regulations, and further, that all contributions by the Employers to the Fund are deductible for income tax purposes as business expenses and the contributions shall not be taxable to the Employers or Employees for the purposes of federal, state or local income taxes;

WHEREAS, the Union and the employment deem it in the best interest of all plan participants and beneficiaries to restate the Trust Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements herein contained, it is hereby agreed as follows:

ARTICLE 1: DEFINITIONS

Section 1 - Act: The term "Act" as used herein shall mean the Employee Retirement Income Security Act of 1974, as Amended, 29 U.S.C. 1001 *et. seq.* and any amendments as may from time to time be made and any regulations promulgated pursuant to the provisions of the said Act.

Section 2 - Beneficiary: The term "Beneficiary" shall mean a person designated by a Participant or by the terms of the Plan, created pursuant to this Trust Agreement, who is or may become entitled to a benefit established pursuant to this Trust Agreement (such as a dependent or member of the family of a Participant who is or may become eligible to receive a benefit hereunder).

Section 3 - Contributions: The term "Contributions" as used herein shall mean the payments required to be made by Employers to the Fund in accordance with a collective bargaining agreement or any other agreement accepted by the Trustees.

Section 4 - Covered Employment: The term "Covered Employment" as used herein shall mean employment of the Employee with an Employer.

Section 5 - Employee: The term "Employee" as used herein shall mean;

(a) All persons covered by a written agreement between an Employer and the Union obligating such Employer to make contributions into the Fund.

(b) An officer or employee of the Union who shall have been proposed for benefits under the Fund by the Union and who shall have been accepted by the Trustees and for whom the Union agrees in writing to contribute to the Fund.

(c) Persons employed by this Fund, the United Food and Commercial Workers Local 2013 Annuity Fund, and the (United Food and Commercial Workers Local 2013 Health and Welfare Fund and Affiliated Unions).

Section 6 - Employer: The term "Employer" as used herein shall mean:

(a) Any individual, partnership, corporation or other business entity, or any association of same, which employs persons, represented by the Union and which is or hereafter becomes a party to a written agreement with the Union containing provisions requiring said

individual, partnership, corporation or other business entity to make Contributions to the Fund established herein and through which said individual, partnership, corporation or other business entity adopts and agrees to be bound by the terms and provisions of this Trust Agreement and any amendments or modifications thereof and rules, regulations, or policies adopted pursuant thereto.

(b) Any individual, partnership, corporation or other business entity, or any association of same, which adopts and agrees to be bound by the terms and provisions of this Trust Agreement and any amendments or modifications thereof and rules, regulations, or policies adopted pursuant thereto.

(c) The Union which, for the purpose of making the required contributions into the Fund, shall be considered as the Employer of the Employees of the Union for whom the Union contributes to the Fund. However, the Union shall not be deemed to be an Employer for the purpose of the removal or the appointment of an Employer Trustee,

(d) This Fund, the United Food and Commercial Workers Local 2013 Annuity Fund, and the (United Food and Commercial Workers Local 2013 Health and Welfare Fund) shall be deemed to be an Employer, and the personnel employed by either or both shall receive benefits from this Fund on the same basis as for other Employees. However, these Funds shall not be deemed to be Employers for the purpose of the removal or the appointment of any Employer Trustee.

(e) Any individual, partnership, corporation or other business entity, or any association of same, who participate in the Fund by action of the Trustees pursuant to Article V, Section 24 hereof, for the particular Employees affected.

(f) Employers as described in this Section shall, by making payments to the

Fund, pursuant to said written agreements, be deemed to have accepted and agreed to be bound by this Trust Agreement and any amendments or modifications thereof, and any rules, regulations or policies adopted pursuant thereto.

Section 7 - Employer Trustee: The term "Employer Trustee" shall mean any Trustee designated by the Employers.

Section 8 - Participant: The term "Participant" as used herein shall mean any Employee or former Employee of an Employer who is or may become eligible to receive a benefit of any type from this Fund or whose Beneficiary may be eligible to receive any such benefit.

Section 9 - Plan: The terms "Plan" or "Pension Plan" shall mean the program or programs of Pension Benefits and the methods, rules, regulations and procedures for the payment of pension benefits from the Fund established pursuant to this Trust Agreement and any amendments or modifications thereof, and any rules, regulations or policies adopted pursuant thereto.

Section 10 - Trust Agreement: The terms "Agreement and Declaration of Trust" or "Trust Agreement" or "Restated Agreement and Declaration of Trust" as used herein shall mean this instrument, including all amendments, or modifications, thereof, and any rules, regulations or policies adopted pursuant thereto.

Section 11 - Trust Fund: The terms "Trust," "Trust Fund," and "Fund" as used herein shall mean the entire trust estate of the United Food and Commercial Workers Local 2013 Pension Fund as it may, from time to time, be constituted, including, but not limited to, all monies received in the form of contributions, together with all contracts (including dividends, interest refunds, and other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income, increments, earnings and profits

therefrom, and any and all other property or monies received and held by the Trustees by reason of their acceptance of this Agreement and Declaration of Trust.

Section 12 - Trustees: The term "Trustees" as used herein shall mean the Trustees designated in this Trust Agreement, together with their successors designated and appointed in accordance with the terms of this Trust Agreement. (The Trustees, collectively, shall be the "administrator" of this Fund as that term is used in the Act § 3(16)).

Section 13 - Union: The term "Union" as used herein shall mean United Food and Commercial Workers Local 2013 and any successor.

Section 14 - Union Trustee: The term "Union Trustee" shall mean any Trustee designated by the Union's President.

Section 15 - Written Agreement: The term "Written agreement" shall mean any document including but not limited to a "collective bargaining agreement" executed by, and now or hereafter in effect, between any Employer and the Union, and any extensions and renewal thereof, requiring any Employer to make contributions to the Fund and whereby said Employer agrees to adopt and be bound by this Trust Agreement, and to accept as its representative such Trustee as is named as Employer Trustee and any successor.

ARTICLE II: CREATION AND PURPOSES OF THE FUND

Section 1 – Establishment and Purpose: The Fund is hereby created, established and maintained, and the Trustees agree to receive, hold and administer the Fund, for the purpose of providing such program of pension and other benefits as now are, or hereafter may be, authorized or permitted by law for Participants and their Beneficiaries and in accordance with the provisions herein set forth. It is intended that this Fund and Plan be a "multiemployer plan" as that term is defined in Section 3(37) of the Act.

Section 2 – Compliance with the Employee Retirement Income Security Act of 1974, As Amended: This Agreement or the Pension Plan adopted hereunder shall comply with the Employee Retirement Income Security Act of 1974 (hereinafter "ERISA") as Amended, and any subsequent applicable legislation. In the event this Trust Agreement or Pension Plan fails to receive or retain such approval under applicable law, the Trustees shall make such changes as are necessary to receive and retain such approval. The Trustees are authorized to submit information and make all necessary representations to the United States Treasury Department and to the United States Department of Labor as may be necessary to secure or retain approval of the Pension Fund and Pension Plan under applicable law.

ARTICLE III: BOARD OF TRUSTEES

Section 1 – Number, Appointment, Term: The Fund shall be administered controlled, managed, and operated by a Joint Board of four (4) Trustees, two (2) of whom shall be appointed by the Union President and shall act as Union Trustees and two (2) of whom shall be appointed by the Employers and shall act as Employer Trustees. The Board of Trustees is designated as the names fiduciary of the Fund. The respective Trustees shall serve without compensation and at the will of the Union or the Employers, respectively, but they shall be reimbursed for all reasonable and necessary expenses properly and actually incurred by them in connection with the performance of their official duties as such. Each trustee shall continue to serve as such until death, incapacity, resignation, or removal as herein provided. The Union President and the Employers shall select successor Trustees whenever vacancies occur among their respective appointees. The Union President and the Employers may designate successor Trustees in advance of a vacancy, thereby enabling the named successors to prepare for their trusteeship. A vacancy shall occur whenever a Trustee resigns or when a Trustee is removed by

the party which appointed him, or by reason of death or incapacity. In the event of a vacancy as to any Employer Trustee, the remaining Employer Trustee shall appoint a successor Employer Trustee. In the event of a vacancy as to any Union Trustee, the Union President shall fill said vacancy by appointing a successor Trustee. A certificate in writing executed by the remaining Employer Trustees or the Secretary Treasurer of the Union, designating the successor Trustee shall be filed with the remaining Trustees and when so filed with the remaining Trustees shall be effective and binding in all respects. The Union Trustees shall select one (1) of their number as Chairman and the Employer Trustees shall select one (1) of their number as Secretary. The Trustees may determine to increase the number of Trustees from time to time, provided however that the Union Trustees and Employer Trustees shall be equal in number.

Section 2 - Resignation and Removal: A Trustee may resign and become and remain fully discharged from all further duty or responsibility hereunder upon giving thirty (30) days notice in writing to the remaining Trustees or such shorter notice as the remaining Trustees may accept as sufficient, except that no resignation shall become effective unless a successor Trustee is designated. The notice shall state a date on which such resignation shall take effect and such resignation shall take effect on the date specified in the notice unless a successor Trustee shall have been appointed at an earlier date, in which event such resignation shall take effect immediately upon the appointment of such successor Trustee. Any Employer Trustee may be removed from office at any time by an instrument in writing duly signed by a majority of the Employers. Any Union Trustee may be removed by the Union President in accordance with the UFCW International Constitution.

Section 3 - Successor Trustees: Appointment: If any Union or Employer Trustee shall die, become incapable of acting hereunder, resign or be removed, a successor Trustee shall be

immediately designated as provided in Article III, Section 2 hereof and notice of such designation shall be given pursuant to said section.

Section 4 – Successor Trustee: Effect of Vacancy: It is the intention of the parties hereto that the Fund shall at all times be administered by an equal number of Union and Employer Trustees, but until the appointment and acceptance of a successor Trustee or Trustees, the remaining Trustees shall have full power to act, subject only to the requirements of this Article III of the Trust Agreement.

Section 5 – Successor Trustees: Assumption of Office: Any successor Trustee, immediately upon his/her appointment as a successor Trustee and his/her acceptance of the Trusteeship, in writing, shall become vested with all the property, rights, powers and duties of a Trustee hereunder with like effect as if originally named a Trustee without the necessity of any formal conveyance or other instrument of title.

Section 6 – Acceptance of the Trust by the Trustee: A Trustee shall execute a written acceptance in a form satisfactory to the Trustees and consistent with the Act, and thereby shall be deemed to have accepted the Trust created and established by this Trust Agreement and have consented to act as Trustee and to have agreed to administer the Fund as provided herein. Such written acceptance shall be filed with the Fund's Chairperson who shall notify the remaining Trustee or Trustees of the receipt of such acceptance.

Section 7 – Limitation of Liability of Trustees: No successor Trustees shall in any way be liable or responsible for anything done or committed in the administration of the Trust prior to the date he or she became a Trustee. The Trustees shall not be liable for the acts or omissions of any investment manager, attorney, accountant, agent or assistant employed by them in pursuance of this Trust Agreement, if such investment manager, attorney, accountant, agent or

assistant was selected pursuant to this Trust Agreement.

Section 8 - Office of the Fund: The principal office of the Fund shall, so long as such location is feasible, be located and maintained at 9235 4th Avenue, Brooklyn, New York 11209. The location of the principal office shall be made known to the parties interested in the Fund. At such office, and at such other places as may be required by law, there shall be maintained the books and records pertaining to the Fund and its administration.

Section 9 – Meetings: Notices: The Trustees shall meet at such times as they deem it necessary to transact their business. The time and place for said meetings shall be fixed by the Trustees. Meetings of the Trustees shall be held on reasonable notice. Notice of any meeting of the Trustees may be waived in writing by any Trustee.

Section 10 - Attendance at Meetings: Minutes: All official meetings of the Trustees shall be attended only by the Trustees and shall not be open to the public, except that such other person or persons may attend as may be designated by the Trustees or when invited to do so and as may be otherwise required by law. Written minutes, a copy of which shall be furnished with reasonable promptness to each Trustee and other interested persons designated by the Trustees, shall be kept of all business transacted and of all matters upon which voting shall have occurred. Such minutes shall be approved by the Employer Trustees and the Union Trustees. A copy of said minutes shall be kept in the Fund office.

Section 11 - Action Without a Meeting: Action by the Trustees on any proposition may also be taken without a meeting if the Trustees agree thereon in writing or by telephone poll, or by electronic communication.

Section 12 – Voting/Quorum:

- (a) Questions concerning any action to be taken by the Trustees pursuant to

this Agreement and Declaration of Trust shall be decided by a majority vote. One (1) Union Trustee and one (1) Employer Trustee shall constitute a quorum at meetings. The vote of any absent Trustee(s) shall be cast by the Trustees present designated by the same party, with the same force and effect as if such absent Trustee were present. In the event of a deadlock or because of a lack of quorum at two (2) consecutive meetings, the dispute shall be decided in the manner hereinafter provided.

(b) In the event of a deadlock, the question shall be submitted for binding arbitration for decision by a neutral person selected by the Trustees. If the Trustees are unable to agree on such neutral person, such neutral person shall be selected by the New York City office of the American Arbitration Association. The decision of such neutral person shall be final and binding.

(c) The cost and expense incidental to any arbitration proceeding including the fee, if any, of the impartial arbitrator, shall be a proper charge against the Fund and the Trustees are authorized to pay such fees, costs and expenses.

Section 13 - Administration: The Fund shall at all times be administered by an equal number of Employer Trustees and Union Trustees.

ARTICLE IV: CONTRIBUTIONS AND COLLECTIONS

Section 1 - Employer Contributions:

(a) Each Employer shall make prompt contributions or payments to the Fund in such amount and under the terms as are provided for in the applicable collective bargaining agreement or other written agreement in effect from time to time between the Employer or the Employer's bargaining representative and the Union. Notwithstanding the foregoing, in the event that an Employer is required by applicable law to contribute to the Fund despite the

expiration of the Employer's written agreement with the Union, or between the Fund and the Employer, that obligation to contribute shall be deemed to also arise under this Trust Agreement. The Employer agrees that such contributions shall constitute an absolute obligation to the Fund, and such obligation shall not be subject to set-off or counterclaim which the Employer may have for any liability of the Union or of an Employee.

(b) Contributions to the Fund shall be paid to the Trustees or to such depository as the Trustee shall designate, only by check, bank draft, money order or other recognized written method of transmitting money or its equivalent, made payable to the order of the Fund. The payment of contributions shall be made periodically in the form and at such times as the Trustees shall specify by rules and regulations or as may be provided in the applicable written agreements in effect between the Union and/or the Fund and the Employer.

(c) Each Employer shall be responsible only for the contributions payable by the Employer, on account of Employees employed by the Employer, except as may be otherwise provided by law.

Section 2 - Receipt of Payment and Other Property of Trust: The Trustees or such other person or entity, designated or appointed by the Trustees, are hereby designated as the persons to receive the payments heretofore or hereafter made to the Fund by the Employers and/or Employees. The Trustees are hereby vested with all rights, title and interest in and to such monies and all interest which may be accrued thereon, and are authorized to receive and be paid the same.

Section 3 - Collection and Enforcement of Payments: The Trustees or their designated representatives shall have the power to demand, collect and receive Employer payments and all other money and property to which the Trustees may be entitled, and shall hold the same until

applied to the purposes provided in this Trust Agreement. They shall take such steps, including the institution and prosecution of, or the intervention in, such legal or administrative proceedings as the Trustees, in their sole discretion, determine to be in the best interest of the Fund for the purpose of collecting such payments, money and property. In addition to any other remedies to which the parties may be entitled, an Employer who does not make the required contributions promptly when due shall be obligated to pay interest on the monies due at the rate of eighteen percent (18%) from the date when the payment was due to the date when payment is made. In the event any legal proceedings are instituted to collect delinquent contributions, including but not limited to the confirmation of an arbitration award or an action pursuant to section 502 of the Act (29 U.S.C. § 1132), or in the event an Employer commences a proceeding to stay arbitration or to vacate an arbitration award, and if the Fund succeeds in collecting contributions in the underlying matter, whether through default, trial or settlement, the Employer shall pay the Fund's expenses, including arbitration fees, court costs, and legal or other professional fees. The Fund and Trustees shall not be required to exhaust any grievance or arbitration procedure provide by a written agreement or otherwise with respect to the enforcement of such Employer obligations.

Section 4 - Liquidated Damages: The Trustees may require the payment by Employers of liquidated damages in the amount of twenty percent (20%) of any delinquency, and of other costs and expenses (such as, without limitation, accountant's fees, auditor's fees, attorneys' fees, filing fees and cost of service of papers) incurred by the Trustees and arising out of the collection of such Employers' delinquent contributions.

Section 5 - Non-Payment of Contributions: Non-payment, by any Employer, of any contributions or other monies owed to the Fund shall not relieve any other Employer from its

obligations to make required payments to the Fund. The Trustees, in their sole discretion, shall have the authority to suspend or terminate any Employer as a contributing employer for non-payment of contributions when due or the failure to provide the information required by the Trustees pursuant to Section 4 of this Article.

Section 6 – Production of Records and Audits: Each Employer shall promptly furnish to the Trustees, on demand, the names of all Employee, their Social Security numbers, the hours worked by each Employee and such other information as the Trustees may reasonably require in connection with the administration of the Fund and for no other purpose. The Trustees may, by their designated representatives, examine and audit the pertinent employment and payroll records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees in connection with the proper administration of the Fund. Such an audit may include records related to Employers not covered by the Fund to the extent necessary to ensure proper administration of the Fund. The Union shall, upon the request of the Trustees, promptly furnish information in respect to an Employee's employment status.

ARTICLE V: POWERS AND DUTIES OF TRUSTEES

Section 1 - Conduct of Trust Business: The Trustees shall have the sole and absolute power, authority and discretion over the supervision of the operation of this Fund and shall conduct the business and activities of the Fund in accordance with this Trust Agreement and applicable law. The Trustees shall hold, manage and protect the Fund and collect the income therefrom and contributions thereto. The Trustees may, in the course of conducting the business of the Fund, execute all instruments in the name of the Fund, which instruments shall be signed by the Trustees authorized in writing by the Trustees to sign the same. Except as hereinafter

provided, no order or check for the withdrawal of funds shall be valid unless signed by two (2) Trustees, one (1) of whom, however, shall be a Union Trustee (or designated by the Union Trustees) and one (1) of whom shall be an Employer Trustee (or designated by the Employer Trustees). In addition, any Employer or Union Trustee, authorized by the Trustees, may execute legal documents to commence and process legal proceedings to enforce trust collections on behalf of the Trustees.

Section 2 - Use of Fund: In addition to such other powers as are set forth herein or conferred by law, the Trustees shall have *the* sole and absolute power, authority and discretion:

(a) To pay or provide for the payment of all reasonable and necessary expenses of collecting contributions and administering the affairs of the Fund, including but without limitation, all expenses incurred in connection with the employment of accountant, investment, administrative, legal, expert and clerical assistance, the purchase or leasing of premises, materials, supplies and equipment as the Trustees, in their sole discretion, find necessary or appropriate for the performance of the Fund, provided that the Trustees may, pursuant to Section 10(p) of this Article, authorize a Fund employee to sign checks in amounts determined by the Trustees.

(b) To pay directly or by the payment of premiums on insurance contracts for the benefits as may be provided by the Trustees, from time to time, to eligible Participants and Beneficiaries. Such benefits shall be limited to those which can be financed from the Fund after payment of authorized and accrued expenses.

(c) To establish and accumulate as part of the Fund an adequate reserve in an amount determined by the Trustees for the purpose of continuing self-insured pension benefits, if any, and insurance contracts in full force and effect.

(d) The Trustees may, by unanimous vote, provide for a plan of payment of authorized benefits out of the Fund itself, provided, however, that such payments can be legally made and that the same are in full compliance with the statutory and legal requirements.

(e) To pay or provide for the payment of premiums on the contracts or policies of insurance which may be contracted for in the name of and issued to the Trustees, or to the Fund, as they may determine,

(f) To pay all other proper and necessary expenses incurred by any Trustee not specified above, including the cost of defense in litigation arising out their trusteeship of this Fund, to the extent permitted by law.

The exercise of such powers by the Trustees shall be binding upon the Union, the Employers, the Participants and their families, dependents, Beneficiaries and/or legal representatives, and shall also be binding during any review of any type whatsoever of their determination.

Section 3 – Procurement of Insurance for Payment of Benefits: The Trustees are expressly authorized to negotiate for, obtain and maintain policies of insurance, as may be determined by the Trustees, in their sole discretion, for the payment to eligible Participants and Beneficiaries, by an insurance company or companies licensed to transact business in the States of New York, New Jersey, Connecticut, or Pennsylvania, as in each case may be necessary, of such benefits as are now or hereafter may be authorized or permitted by law and as the Trustees may, in their sole discretion, from time to time, determine. Such policies or insurance shall be in such forms and in such amounts and may contain such provisions and be subject to such limitations and conditions as the Trustees, in their sole discretion, from time to time, determine and shall cover such Participants and Beneficiaries as the Trustees, pursuant to the provisions hereof, determine

eligible for benefits as herein provided. The Trustees may exercise all rights and privileges granted to the policyholder by the provisions of each contract or policy of insurance, and may agree with the insurance carrier to any alteration, modification or amendment of such contract or policy, and may take any action respecting each such contract or policy and the insurance provided thereunder, which they, in their sole discretion, deem necessary or advisable and such insurance carrier shall not be required to inquire into the authority of the Trustees with regard to any dealings in connection with such contract or policy. .

Section 4 - Investments: The Trustees shall have the power and authority, in their sole discretion, to invest and reinvest such funds as are not necessary for current expenditures or liquid reserves, as they may from time to time determine, in such investments as are legal investments under applicable state and federal laws relating to the investment of employee pension trust funds,. The Trustees may sell, exchange or otherwise dispose of such investments at any time and, from time to time, as provided in section 10(f) of this Article. The Trustees shall also have power and authority (in addition to, and not in limitation of, common law and statutory authority) to invest in stocks, bonds or other property, real or personal, including improved or unimproved real estate and equity interests in real estate, which such investments appear to the Trustees, in their sole discretion and consistent with their fiduciary obligations. The Trustees shall have the authority, in respect to any stocks, bonds or other property, real or personal, held by them as Trustees, to exercise all such rights, power and privileges as might be lawfully exercised by any person owning similar stocks, bonds or other property in their own right.

Section 5 – Delegation of Investment Function: The Trustees shall have the power and authority to appoint one or more investment managers (as defined in Section 3(38) of the Act)

and to delegate to said investment manager(s) the authority over and be responsible for the management, acquisition, disposition, investing and reinvesting of such of the assets of the Fund as the Trustees shall specify subject to the requirements of applicable law. The investment manager(s) shall report to the Trustees on a regular periodic basis, as determined by the Trustees, regarding the investment manager's(s') activities, investments, holdings, acquisitions, and disposal of assets. No Trustee shall be liable for the acts, omissions of such investment manager(s) or be under any obligations to invest or otherwise manage any asset of the Fund which is subject to the management of such investment manager(s). Any such appointment may be terminated by the Trustees upon written notice. The fees of such investment manager, and its expenses to the extent permitted by law, shall be paid out of the Fund. In connection with any delegation of investment functions to one or more investment managers, the Trustees shall, from time to time, adopt appropriate investment policies or guidelines.

Section 6 – Deposits and Disbursements: All Fund monies not invested shall be deposited by the Trustees in such depository or depositories as the Trustees shall from time to time select, and any such deposit or deposits, or disbursements therefrom, shall be made in the name of the Fund in the manner designated by the Trustees and upon the signature(s) of persons designated and authorized by the Trustees or by the Investment Manager appointed in accordance with Section 5 of this Article.

Section 7 - Allocation and Delegation of Fiduciary Responsibilities: The Trustees may, by resolution, bylaw or provision of this Trust Agreement, allocate fiduciary responsibilities and various administrative duties including the payment of expenses necessary for the proper administration of the Fund between themselves, and they may delegate such responsibilities and duties to other individuals as they may deem appropriate or necessary in their sole discretion,

consistent with applicable law.

(c) Committees – The Board of Trustees may appoint such standing committees as an executive committee, a benefits and appeals committee, a finance committee, a delinquency committee, and such other standing committees as the Trustees may wish to create by bylaw or resolution incorporating with such bylaw or resolution procedures for the establishment of such committees and for the delegation of responsibility to such committees.

Section 8 - Fund Manager: 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 the Trustees, administer the office or offices of the Fund, coordinate and administer the accounting, bookkeeping and clerical services, provide for the coordination of actuarial services furnished by the consulting actuary, prepare (in cooperation where appropriate with the consulting actuary and independent auditor) all reports and other documents to be prepared, filed or disseminated by or on behalf of the Fund in accordance with law, assist in the collection of contributions required to be paid to the 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 of the Fund.

Section 9 - Rules and Regulations and Policies:

(a) The Trustees are hereby empowered and authorized to promulgate interpret, and apply any and all necessary rules and regulations and policies, which they deem necessary or desirable to facilitate the administration of the Trust Fund. All rules and regulations and policies adopted by action of the Trustees shall be final and binding upon the Union, the Employers, the Participants and their families, dependents, beneficiaries and/or legal

representatives and also shall be binding during review of any type whatsoever of their determinations. The Trustees may change or modify such rules and regulations and policies from time to time in such manner and to such extent as the Trustees may deem appropriate. No regulation, rule, action or determination made or adopted by the Trustees, shall in any manner conflict or be inconsistent with this Trust Agreement or any applicable federal, state or local law.

(b) The Trustees shall have the sole and absolute right power, authority in their sole and absolute discretion to determine the application and interpretation of such rules and regulations and policies. The decisions of the Trustees with respect to the application and interpretation of any rules and regulations and policies shall be final and binding upon all parties, including the Union, the Employers, the Participants and their families, dependents, beneficiaries and/or legal representatives and also shall be binding during review of any type whatsoever of their determinations.

Section 10 – Additional Authority: In addition to such other powers as are set forth herein or conferred by law, the Trustees shall have the sole and absolute power, authority and discretion:

(a) To enter into any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration of the Fund, and to do all acts as they, in their sole discretion, may deem necessary or advisable, and such contracts and agreements and acts shall be binding and conclusive on the parties hereto and all parties dealing with the Fund and all persons claiming any benefits hereunder;

(b) To keep property and securities registered in the names of the Trustees or of the Fund or in the name of any other individual or entity duly designated by the Trustees;

(c) To establish and accumulate as part of the Fund such reasonable reserve

funds as the Trustees, in their sole discretion, deem necessary or desirable to carry out the purposes of this Trust and to meet the requirements of applicable law;

(d) To pay out of the Fund all real and personal property taxes, income taxes, and other taxes of any and all kinds levied or assessed under existing or future laws upon or in respect to the Fund, or any money, property, or securities forming a part thereof and to contest the validity of any tax;

(e) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper for the protection of the property held hereunder;

(f) To sell, exchange, lease, convey, mortgage or dispose of any property, whether real or personal, at any time forming a part of the Fund upon such terms as they may deem proper, and to execute and deliver any and all instruments of conveyance, lease, mortgage and transfer in connection therewith;

(g) To establish and carry out a funding policy and method which satisfied the requirements of parts of Title 1 of ERISA, as amended, to meet annually to review such funding policy and method and all actuarial tables with respect to such funding policy, and method and the reasons therefore shall be included in the minutes of the Trustees' meeting;

(h) Consent to the reorganization, consolidation, merger, dissolution, or readjustment of the finances, of any corporation, company or association any of the securities of which may at any time be held hereunder and exercise any option or options and make any agreement or subscription and pay any expenses, assessments or subscriptions in connection therewith and hold and retain any property acquired by means of the exercise of the powers expressed in this paragraph to the extent that it is acceptable to the Trustees;

(i) Register any securities or other property in the Fund with or without the

addition of words indicating that such securities or other property are held in a fiduciary capacity; and hold in bearer form any securities or other property held hereunder so that title thereto will pass by delivery, but the books and records of the Trustees shall show that all such investments are part of the Fund;

(j) Vote in person or by proxy or otherwise upon securities held by the Trustees and to exercise by attorney, or in any other manner, any other rights of whatsoever nature pertaining to securities or any other property at any time held by them hereunder;

(k) Make, execute and deliver, as Trustees, any and all instruments in writing necessary or proper for the effective exercise of any of the Trustees' powers, as stated herein, or otherwise necessary to accomplish the purposes of the Fund and this Trust Agreement;

(l) Borrow money from others at any time and from time to time, upon such terms and conditions, including the payment of interest, as they may deem advisable, and for the sums so borrowed or advanced, the Trustees may issue their promissory note or any other evidence of indebtedness, as Trustees, and secure the repayment thereof by the pledge of any securities or other property in their possession, as Trustees hereunder;

(m) Apply to a court of competent jurisdiction for guidance with respect to the disposition of the Fund; but nothing herein contained shall be deemed or construed as imposing any duty on the Trustees to make such application, or as a limitation of any kind or nature upon the powers, rights and prerogatives of the Trustees;

(n) Promulgate such requirements for the participation of new Employers in this Trust Agreement and in the Fund and such other rules and regulations and policies as they may, in their sole discretion, deem proper and necessary for the sound and efficient administration of the Fund, provided that such requirements, rules and regulations and policies

are not inconsistent with this Trust Agreement and Fund;

(o) Execute any notice or other instrument in writing and all persons, partnerships, corporations or associations may rely thereupon that such notice or instrument has been duly authorized and is binding on the Fund and the Trustees;

(p) Designate and authorize an employee of the Fund to sign checks upon such separate and specific bank account or accounts as the Trustees may designate and establish for such purpose;

(q) Make application to the Federal Housing Administration for approval as a mortgagee under the provisions of the National Housing Act; to submit application of the Federal Housing Administration for insurance of mortgages; and, to enter into any agreements, execute any documents or papers and furnish any information required or deemed necessary or proper by the Federal Housing Administration in effecting such applications and such insurance; and that the Federal Housing Administration is authorized to rely upon the foregoing resolution and to deal with such Trustees as authorized agents of the Fund until receipt of written notice from the Trustees of the Fund to the contrary;

(r) Increase or decrease the number of Trustees, successor Trustees and/or alternate Trustees as in their sole discretion they may find necessary or appropriate, provided that in any event there shall at all times be an equal number of Employer and Union Trustees, and that all Trustees be designated in the manner herein set forth; and,

(s) Interpret the meaning and application of this Agreement, the Plan of Benefits and/or their own rules and regulation, and policies in their sole discretion, and such interpretation shall, be binding upon the parties hereto, the Employers, Participants, Beneficiaries, all parties dealing with the Fund and any and all persons claiming any benefits

hereunder.

The exercise of such powers by the Trustees shall be binding upon all parties, including the Union, the Employers, the Participants and their families, dependents, beneficiaries and/or legal representatives, and also shall be binding during review of any type whatsoever of their determinations.

(t) To compromise, settle, arbitrate, and release claims or demands in favor or against the Fund or the Trustees on such terms and conditions as the Trustees may deem advisable, and to establish and implement a claims' procedure consistent with applicable law and regulations issued thereunder;

(u) To receive contributions or payments from any source whatsoever to the extent permitted by law;

(v) To delegate to any employees, agents, professionals or service providers such powers and duties as the Trustees deem necessary or appropriate;

(w) To initiate on behalf of the Fund such lawsuits and other legal proceedings and arbitration proceedings as the Trustees deem necessary or appropriate, to defend lawsuits, or other legal proceedings brought against the Fund or the Trustees, and to pay the cost and expenses thereof from the Fund to the extent not prohibited by applicable law;

(x) To promote the Fund and to take such other actions as the Trustees deem necessary or appropriate to attract interest in the Fund's purposes and activities and to maintain and expand participation in the Fund;

(y) To accept or reject participation in the Fund by and to expel from participation in the Fund, any Employer, notwithstanding the terms of any agreement, when the Trustees consider such action necessary or appropriate to protect the Fund;

(z) To seek to influence legislation and other government regulation affecting the Fund, its participants, its beneficiaries or its benefits;

(aa) To authorize any person or group of persons to serve in more than one (1) fiduciary capacity with respect to the Pension Plan;

(bb) In addition to any other investment of Plan assets permitted in this Trust Agreement, the Trustees shall also be expressly permitted to commingle Trust assets of other trusts through the medium of collective or pooled investment trusts as described in Section 408(b)(8) of ERISA. In such event and to the extent of this Trust's equity share therein, such collective investment trust shall be deemed a part of this Trust;

(cc) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or appropriate for the protection of the property held hereunder;

(dd) To resolve or clarify any ambiguities, inconsistencies and omissions arising under the Plan documents;

(ee) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or appropriate to accomplish the general objective of enabling the employees to obtain benefits in the most efficient and economical manner or to otherwise accomplish the purpose of the Fund.

Section 11 – Surety Bonds: The Trustees and any other Fund fiduciaries not exempt from bonding requirements by federal law, and any Employees of the Fund who are empowered and authorized to withdraw money as aforesaid shall obtain from an authorized surety company such bonds as may be required by law, covering such persons and in such amounts (but not less than required by law) as the Trustees, in their sole discretion, may determine. The cost of the premiums for such bonds shall be paid out of the Fund as a cost for administering the Fund.

Section 12 - Insurance: The Trustees may, in their sole discretion, obtain and maintain policies of insurance, to the extent permitted by law, to insure themselves, the Fund as such, as well as employees or agents of the Trustees and of the Fund, while engaged in business and related activities for and on behalf of the Fund (1) with respect to liability to others as a result of acts, errors or omissions of such Trustee or Trustees, employees or agents, respectively, provided such insurance policy shall provide recourse by the insurer against the Trustees as may be required by law and provided further that the Trustees or other covered fiduciary shall have the right to purchase a waiver of recourse rider; and (2) with respect to injuries received or property damage suffered by them. The cost of the premium for such policies of insurance shall be paid out of the Fund.

Section 13 - Information to Participants and Beneficiaries: The Trustees shall provide Participants and Beneficiaries such information as may be required by law.

Section 14 - Accountants and Actuaries: The Trustees shall engage one or more independent qualified public accountants and one or more enrolled actuaries to perform all services as may be required by applicable law and such other services as the Trustees may deem necessary.

Section 15 – Trustee Compensation: The Trustees, successor Trustees, and alternate Trustees shall act in such capacity without compensation, unless permitted by law, but they shall be entitled to reimbursement for the expenses properly and actually incurred in the performance of their duties with the Fund, including, but not limited to, attendance at meetings and other functions of the Fund or Trustees or its committee(s) or while on business of the Board of Trustees, attendance at institutes, seminars, conferences or workshops for or on behalf of the Fund.

Section 16 – Reports: All reports required by law to be signed by one or more Trustees shall be signed by an Employer Trustee and a union Trustee, provided that the Trustees may appoint in writing, or by resolution, adopted and included in the minutes, one of the Trustees to sign such report on behalf of the Trustees.

Section 17 – Records of Trustee Transactions: The Trustees shall keep true and accurate books of account and a record of all Fund transactions and meetings (including actions taken at such meetings and by informal action of the Trustees), which records and books shall be audited at least annually by a certified public accountant selected by the Trustees. A copy of each audit report shall be made available to any contributing Employer and to any Participant with a vested interest, for inspection at the principal office of the Trustees. All income, profits, recoveries, contributions, forfeitures and any and all monies, securities and properties of any kind, at any time received or held by the Trustees hereunder, shall be held for the uses and purposes set forth herein as a commingled trust fund. Separate accounts or records may be maintained for operational and accounting purposes but no such account or record shall be considered as segregating any funds or property from any other fund or property contained in the commingled fund.

Section 18 -Construction and Determination By Trustees: Subject to the stated purposes of the Fund and the provisions of this Trust Agreement, the Trustees, in their sole and absolute discretion, shall have full and exclusive right, authority, and power to determine all matters arising in connection with the operation or administration of this Trust including, questions of coverage and eligibility, methods or providing or arranging for the amount of benefits, authorization or denial of payment or reimbursement of benefits, and all other matters related to this Trust Agreement and the Plan of Benefits. They shall have sole and absolute power,

authority and discretion to construe the provisions of this Trust Agreement, the Plan of Benefits, and the rules and regulations and policies promulgated pursuant thereto, and the terms used in connection with this Trust Agreement, the Plan of Benefits and the rules and regulations and any other Plan documents. Any such determination and any such construction adopted by the Trustees shall be final and binding upon all the parties hereto, including, the Union, the Employers, the Participants and their families, dependents beneficiaries and/or legal representative, and also shall be binding during review of any type whatsoever of any determination pursuant to or construction of this Trust Agreement. Any interpretation, determination or other action of the Trustees shall be subject to review only if it is arbitrary or capricious or otherwise an abuse of discretion. No matter respecting the foregoing or any difference arising thereunder or any matter involved in or arising under this Trust Agreement shall be subject to the grievance or arbitration procedure established in any collective bargaining agreement between any Employer and the Union, provided, however, that this clause shall not effect the rights and liabilities of any of the parties under any such collective bargaining agreement.

Section 19 - Liability: The Trustees, to the extent permitted by applicable law, shall incur no liability in acting upon any instrument, application, notice, request, signed letter, telegram or other paper or document believed by them to be genuine and to contain a true statement of facts, and to be signed by the proper person and shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing, but may accept the same as evidence of the truth and accuracy of the statements contained therein.

Section 20 - Reliance by Others: No party dealing with the Trustees shall be obligated (a) to see to the application of any funds or property of the Fund to stated Fund purposes, (b) to see

that the terms of this Trust Agreement have been complied with or (c) to inquire into the necessity or expediency of any act of the Trustees. Every instrument executed by the Trustees shall be conclusive evidence in favor of every person relying thereon (i) that at the time of the execution of said instrument the Fund was in full force and effect, (ii) that the instrument was executed in accordance with the terms and conditions of this Trust Agreement and (iii) that the Trustees were duly authorized and empowered to execute the instrument.

Section 21 – Discharge of Liability: The receipt by the Trustees of any money or property or checks (after such checks are honored at the bank and paid to the Fund) shall discharge the person or persons paying or transferring the same.

Section 22 - Benefit Schedules: The Trustees shall be authorized to accept contributions at more than one rate and they shall provide different schedules of benefits appropriate for each such rate of contribution. The Trustees, further, shall accept contributions at the rates negotiated by the Union with any Employer for a particular bargaining unit and the Employees shall be provided with a schedule of benefits appropriate for the rate of contributions so negotiated and paid into the Fund on their behalf. The Trustees have the sole and absolute power, authority and discretion to determine that the contributory rate negotiated by the Union is not sufficient to support the then current level of benefits and unilaterally reduce the schedule of benefits to a level that the Trustees in their sole power, authority and discretion determine to be appropriate for the amount of the contribution.

Section 22 – Personal Liability: In recognition that the Fund is a legal entity separate from the Union, or the Employers, and in further recognition of the need to attract and retain competent Trustees, to the extent permitted by applicable law:

- (a) Neither the Union, or the Employers or their representatives or

officers shall in any way be liable in any respect for any of the acts, omissions, or obligations of the Fund or the Trustees, individually or collectively;

(b) Neither the Union, the Employers, or any of the Trustees, shall be responsible for:

1. The validity of this Trust Agreement or the Pension Plan;
2. The form, validity, sufficiency or effect of any contract or policy for benefits which may be entered into;
3. Any delay occasioned by any restrictions or provisions in this Trust Agreement, the Pension Plan, the Rules and Regulations of the Trustees issued hereunder, any contract or policy procured in the course of the administration of the Fund, or by any other procedure in such administration; provided however, this clause will not excuse any violation of a Written Agreement(s) or any other agreement involving the Fund; and
4. The payment of any sums other than those received by the Trustees.

(c) No Trustee shall be liable or responsible for his/her own acts or omissions or for any acts or omissions of any other fiduciary or person, except to the extent required by federal law; further, the Fund shall indemnify (through insurance or otherwise) each Trustee against any claims, losses, damages, penalties, expenses and liabilities arising from any act or omission in the course of performing her or her Fund – related duties and shall assume the cost of defending same to the extent permitted by federal law;

(d) Neither the Fund, nor any Trustee, administrator, or agent of the Trustees shall be responsible for the acts, omissions or misrepresentations of any insurance company, bank, trust company, investment manager, service provider of any type whatsoever, or

of the Union, or any Employer; the obligations and liability of the Fund and Trustees shall be limited to the receipt of any sums which may come into their hands pursuant to this Trust Agreement;

(e) The Trustees shall not be liable for the proper application of any part of the Pension Fund or any other liabilities arising in connection with the administration or operation of the Fund, except as provided herein and as provided in the Plan Document and other written instruments under which the Fund or the Pension Plan is established or operated;

(f) The Trustees may from time to time consult with the Fund's legal counsel, consultants or actuaries and shall be fully protected in acting in reliance on such advice;

(g) The Trustees shall be fully protected in reliance on information, data, statistics or analysis furnished by persons performing such functions for the Fund;

(h) Neither the Trustees nor the Fund shall be bound by any representations about the Fund or the Pension Plan other than the representations contained in this Trust Agreement, the official Plan documents or written communications from the Fund office; and,

(i) Neither the Union, or the Employers, nor the Trustees personally shall be liable for the benefits payable under the Plan; all benefits shall be paid from the corpus of the Fund.

Section 23 - Amendment of Plan: The Plan may be amended by the Trustees from time to time, provided that such amendments comply with all applicable federal statutes and regulations and the purposes as set forth in this Trust Agreement. Additionally, and not by way of limitation, the Trustees may amend the Plan, in future or retroactively, where they deem it necessary to maintain the continuation of the Fund's tax exempt status or to preserve compliance

with the then applicable Internal Revenue Code, applicable federal statutes, and any regulations or rulings issued with respect thereto.

Section 24 - Merger or Separation of Fund: The Trustees shall have the power to merge the Trust Fund into or with any other pension fund which is qualified under the Act, subject to all applicable federal statutes and regulations, including but not limited to the requirements and approval of the Department of Labor, the Internal Revenue Service or any other governmental agencies having jurisdiction with respect to such mergers. The Trustees shall also have the power to separate this Fund into two (2) or more Funds as they, in their sole discretion, shall deem appropriate to further the purposes of the Fund.

Section 25 – Personal Liability: In recognition that the Fund is a legal entity separate from the Union, or the Employers, and in further recognition of the need to attract and retain competent Trustees, to the extent permitted by applicable law:

(a) Neither the Union, or the Employers or their representatives or officers shall in any way be liable in any respect for any of the acts, omissions, or obligations of the Fund or the Trustees, individually or collectively:

(b) Neither the Union, the Employers, or any of the Trustees, shall be responsible for:

1. The validity of this Trust Agreement or the Pension Plan;
2. The form, validity, sufficiency or effect of any contract or policy for benefits which may be entered into;
3. Any delay occasioned by any restrictions or provisions in this Trust Agreement, the Pension Plan, the rules and regulations of the Trustees issued hereunder, any contract or policy procured in the course of the administration of the Fund, or by any other

procedure in such administration; provided however, this clause will not excuse any violation of a Written Agreement(s) or any other agreement involving the Fund; and

4. The payment of any sums other than those received by the Trustees.

(c) No Trustee shall be liable or responsible for his/her own acts or omissions or for any acts or omissions of any other fiduciary or person, except to the extent required by federal law; further, the Fund shall indemnify (through insurance or otherwise) each Trustee against any claims, losses, damages, penalties, expenses and liabilities arising from any act or omission in the course of performing his or her Fund – related duties and shall assume the cost of defending same to the extent permitted by federal law;

(d) Neither the Fund, nor any Trustee, administrator, or agent of the Trustees shall be responsible for the acts, omissions or misrepresentations of any insurance company, bank, trust company, investment manager, service provider of any type whatsoever, or of the Union, or any Employer; the obligations and liability of the Fund and Trustees shall be limited to the receipt of any sums which may come into their hands pursuant to this Trust Agreement;

(e) The Trustees shall not be liable for the proper application of any part of the Pension Fund or any other liabilities arising in connection with the administration or operation of the Fund, except as provided herein and as provided in the Plan Document and other written instruments under which the Fund or the Pension Plan is established or operated;

(f) The Trustees may from time to time consult with the Fund's legal counsel, consultants or actuaries and shall be fully protected in acting in reliance on such advice;

(g) The Trustees shall be fully protected in reliance on information, data, statistics or analysis furnished by persons performing such functions for the Fund;

(h) Neither the Trustees nor the Fund shall be bound by any representations about the Fund or the Pension Plan other than the representations contained in this Trust Agreement, the official Plan documents or written communications from the Fund office; and,

(i) Neither the Union, or the Employers, nor the Trustees personally shall be liable for the benefits payable under the Plan; all benefits shall be paid from the corpus of the Fund.

ARTICLE VI: PLAN OF BENEFITS

Section 1 – Establishment of Plan: The Trustees shall formulate and adopt a written and adopt a written Plan or Plans for the payment of such Pension benefits, and related benefits as are feasible. The formulation and design of the Pension Plan is committed to the sole discretion of the Trustees, subject only to the requirements that the Pension Plan comply at all times with applicable federal law and regulations, and that no provision of the Pension Plan violates specific terms of the Trust Agreement. The Trustees shall not be under any obligation to pay any benefits if the payment of such benefits will result in the loss of the Fund's tax-exempt status under then applicable Internal Revenue Code and any regulations or rulings issued pursuant thereto. The Trustees shall draft procedures, regulations, conditions for the operation of the Pension Plan, including but not limited to conditions of eligibility for participants and beneficiaries, procedures for claiming benefits, procedures for appealing denial of benefits, schedules of the type and amount of benefits to be paid and procedures for the distribution of benefits.

Section 2 – Amendment of Plan: The Pension Plan may be amended by the Trustees, in their sole discretion, provided that any such amendments comply with all applicable federal laws and regulations and provisions of this Trust Agreement.

Section 3 – Internal Revenue Service Approval: The Trustees are authorized to make

whatever applications are necessary with the Internal Revenue Service to receive and maintain tax approval status of the Pension Plan.

ARTICLE VII: BENEFICIAL RIGHTS

Section 1 - No Right, Title or Interest of Employers and Union: No Employer, Union, Employee, Participant, or Beneficiary shall have any right, title or interest in or to the Fund or any part thereof other than their applicable vested interest under the Plan. There shall be no pro-rata or other distribution of any of the assets of the Fund for any purpose or reason except as required by law as a result of any Union, Employer, Employee, Participant and/or Beneficiary ceasing to participate in the Fund or if the participation of any of the aforementioned is terminated by the Trustees pursuant hereto.

Section 2 - Limitations Upon Beneficial Rights of Employees: No Employee, Participant or Beneficiary shall have any right, title or interest in or to the Fund or any part thereof, provided, however, that any Participant who shall be covered by an insurance plan or policy, or any Beneficiary under such plan or policy, shall be entitled to the benefits in the forms and amounts and subject to the terms and conditions of such insurance plan or policy and of this Fund; provided, further, however, that the benefits shall be free from the interference and control of any creditor, and no benefits shall be subject to any assignment or other anticipation, nor subject to seizure or sale under any legal, equitable or other process, except for any benefit payable pursuant to a qualified domestic relations order, as that term is defined in the Internal Revenue Code, at Section 414 (p) thereof, or in any amendments thereto, and in the event that any claim or benefit shall, because of any debt incurred by or resulting from any claim or liability against any Participant or Beneficiary, by reason of any sale, assignment, transfer, encumbrance, anticipation or other disposition made or attempted by said Participant or

Beneficiary, or by reason of any seizure or sale or attempted sale under any legal, equitable or other process, or in any suit or proceeding, become payable or be liable to become payable, to any person other than the Participant or Beneficiary for whom the same is intended, as provided herein, pursuant hereto, the Trustees shall have the power to withhold payment of any such benefit to such Participant or Beneficiary until such assignment, transfer, encumbrance, anticipation or other disposition, writ or legal process is canceled or withdrawn in such manner as shall be satisfactory to the Trustees. Until so canceled or withdrawn, the Trustees shall have the right to use and apply the benefits, as the Trustees may deem best, directly for the support and maintenance of such Participant or Beneficiary.

Section 3 – Optional Benefits Prohibited: No Employee or Participant shall have the right, privilege or option to receive, instead of the benefits provided hereunder:

- (a) any part of the contributions payable by any Employer pursuant to this Trust Agreement;
- (b) a cash consideration either upon termination of the Plan or benefits provided hereunder or under such Employee's or Participant's withdrawal from participation in this Fund, either voluntary or through severance of employment with any particular Employer, except as provided by law; or
- (c) the cash surrender value of any policy of insurance in lieu of the benefits provided in said policy.

ARTICLE VIII: TERMINATION OF TRUST AGREEMENT

Section 1 - Conditions of Termination: This Trust Agreement shall cease and terminate upon the happening of any one or more of the following events

- (a) In the event the Fund shall, in the opinion of the Trustees, be inadequate

to carry out the intent and purpose of this Trust Agreement, or be inadequate to meet the payments due or to become due under this Trust Agreement and under the Plan of Benefits to the Participants and their Beneficiaries already drawing benefits;

(b) In the event there are no individuals living who can qualify as Employees hereunder;

(c) In the event that there is no longer in force any Written Agreement between an Employer and the Union requiring contributions to the Fund.

Section 2 – Procedures in Event of Termination: In the event of termination as may otherwise be provided by law termination, the Trustees shall:

(a) Make provision out of the Fund for the payment of any and all obligations of the Fund, including expenses incurred up to the date of termination of the Fund and the expenses incidental to such termination;

(b) Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship;

(c) Give any notice and prepare and file any reports which may be required by law and,

(d) Distribute the remaining assets in such manner as will, in the opinion of the Trustees, best effectuate the purpose of the Fund in the manner prescribed by applicable law, provided, however, that no part of the corpus or income of said Fund shall be used or diverted to purposes other than for the exclusive benefit of Participants and Beneficiaries, the administrative expenses of the Fund or other payments in accordance with the provisions of this Agreement and Declaration of Trust and the Plan.

Under no circumstances shall any portion of the corpus or income of the Fund, directly or

indirectly, revert or inure to the benefit of the Union or any Employer.

(e) Upon termination of the Fund in accordance with this Article, the Trustees shall forthwith notify the Union, each Employer, as well as all necessary parties, including the appropriate government agencies, and the Trustees shall continue as Trustees for the purpose of concluding the affairs of the Fund.

ARTICLE IX: MISCELLANEOUS

Section 1 - Law Applicable: This Fund is created and accepted in the State of New York and all questions pertaining to the validity or construction of this Trust Agreement and of the acts and transactions of the parties hereto shall be determined in accordance with the laws of the State of New York, except as to those matters governed by federal law.

Section 2 - Savings Clause: Should any provision of this Trust Agreement be held to be unlawful, or unlawful as to any person or instance, such fact shall not adversely effect the other provisions herein contained or the application of said provisions to any other person or instance, unless such illegality shall make impossible the functioning of the Fund.

Section 3 - Reciprocity Agreements: The Trustees may, in their sole discretion, enter into such reciprocity agreement or agreements with other (pension plans) as they determine to be in the best interest of the Fund, provided that any such reciprocity agreement or agreements shall not be inconsistent with the terms of this Trust Agreement or the written agreements under which this Trust Agreement is maintained. Should the terms of an alternate plan, or of a reciprocity agreement conflict with the terms of this Pension Plan, the terms of this Pension Plan shall control unless otherwise ceded by a majority of the Trustees.

Section 4 - Refund of Contributions: In no event shall any Employer, directly or indirectly, receive any refund on contributions made by them to the Fund (except (1) in the case

of a bona fide mistake in fact within one (1) year after the date that the contribution was made), nor shall an Employer, directly or indirectly, participate in the disposition of the Fund or receive any benefits from the Fund. Upon payment of required contributions to the Trustees, all responsibilities of the Employer for each such contribution shall cease, and the Employer shall have no responsibilities for the acts of the Trustees, nor shall an Employer be obliged to see to the application of any funds or property of the Fund or to see that the terms of the Trust Agreement have been complied with.

Section 5 - Withholding Payment: In the event any question or dispute shall arise as to the proper person or persons to whom any payments shall be made hereunder, the Trustees may withhold such payment until there shall have been made an adjudication of such question or dispute which, in the Trustees sole judgment, is satisfactory to them, or until the Trustees shall have been fully protected against loss by means of such indemnification agreement or bond as they, in their sole discretion, determine to be adequate.

Section 6 - Gender: Whenever any words are used in this Trust Agreement in the masculine gender, they shall also be construed to include the feminine or neuter gender in all situations where they would apply. Whenever any words are used in the singular, they shall also be construed to include the plural in all situations where they would so apply and wherever any words are used in the plural, they shall also be construed to include the singular.

Section 7 - Amendment of Trust Agreement: The provisions of this Trust Agreement may be amended in any respect at any time by an instrument in writing executed by the Trustees, provided, however, in no event shall the Fund be used for any purpose other than the purposes set forth in this Trust Agreement, and for the purposes of paying the necessary expenses incurred in the administration of this Fund.

Section 8 - Article and Section Titles: The Article and Section titles are included solely for convenience and shall, in no event, be construed to affect or modify any part of the provisions of this Trust Agreement or be construed as part thereof.

Section 9 - Incorporation of Other Documents: All rules, regulations, provisions and requirements established or promulgated by the Trustees pursuant to the terms hereof shall be deemed incorporated in and made a part of this Trust Agreement and shall be binding upon the parties hereto and their successors with the same force and effect as if herein originally contained.

Section 10 - Disclaimer of Rights: Nothing herein shall be construed to vest any right or benefit with any Participant or Employee, or to create any contract of employment for any definite period of time. No representative of the Fund or any contributing Employer may enter into any agreement or make any representation(s), written or oral, which would alter the foregoing.

Section 11 - Encumbrance of Benefits: No moneys, property or equity, of any nature whatsoever in the Fund, or policies or benefits or moneys payable therefrom, shall be subject in any manner by an Employee or person claiming through such Employee, to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, garnishment, mortgage, lien or charge, and any attempt to cause such encumbrance(s) shall be null and void.

Section 12 - Termination of Individual Employers: An Employer shall cease to be an Employer within the meaning of this Agreement and Declaration of Trust when the Employer is no longer obligated by written agreement, or a collective bargaining agreement, or by another Fund approved agreement, or by applicable law, to make contributions to this Pension Fund, or when the Employer is expelled from the Fund by the Trustees for delinquency in remitting

contributions or for other reasons as determined by the Trustees in their sole discretion.

Section 13 – Certification of Trustees' Actions: The Cochairman of the Trustees may execute any certificate or document jointly on behalf of the Trustees and such execution shall be deemed execution by all Trustees. All persons having dealings with the Fund or the Trustees shall be fully protected and reliance placed on such duly executed document(s).

Section 14 – Severability: Should any provisions of this Trust Agreement or in the Plan or Rules and Regulations adopted thereunder or in any written agreement or collective bargaining agreement, or Fund approved agreement, be deemed or held to be unlawful or invalid for any reason, such fact shall not adversely affect the provisions herein, and unless such illegality shall make it impossible or impractical the functional of the Fund and the Plan, and in such case the appropriate parties shall immediately adopt a new provision to take the place of the illegal or invalid provision.

ARTICLE X: AGENTS O F THE FUND

The Fund is an entity separate and apart from any contributing Employer or the Union. Accordingly, unless authorized in motion or by resolution of the Board of Trustees, no contributing Employer, the Union, nor any individual employed thereby, shall have any authority to act or function for or on behalf of the Fund or as an agent thereof.

ARTICLE XI: RECEIPT OF BENEFIT FROM THE FUND

The only individuals who shall be entitled to participate in and receive benefits from the Fund shall be Employees, Participants and Beneficiaries. It is expected that contributing Employers will submit contributions only on behalf of Employees or employees on whose behalf the Fund has agreed to accept contributions. The receipt by the Fund of contributions on behalf of individuals who are not eligible to participate shall not estop the Trustees from

declining coverage or terminating the participation of such individuals or person designated thereby nor shall it constitute a waiver by the Trustees of any of the provisions of this Trust Agreement or the Plan.

The remainder of this page is intentionally blank.

IN WITNESS WHEREOF, the Trustees have caused this Restated Agreement and
Declaration of Trust to be executed this 7th day of July, 2015.

By: _____

EMPLOYER TRUSTEE

By: _____

UNION TRUSTEE

By: _____

EMPLOYER TRUSTEE

By: _____

UNION TRUSTEE

**ACTION BY UNANIMOUS WRITTEN CONSENT OF
THE BOARD OF TRUSTEES OF
THE UFCW LOCAL 2013 PENSION FUND**

WHEREAS, Article III, Section 11 of Restated and Amended Agreement and Declaration of Trust of the United Food and Commercial Workers Local 2013 Pension Fund (the "Fund") permits the Board of Trustees to take action without a meeting; and

WHEREAS, it is deemed desirable and in the best interests of the Fund that the following actions be taken by the Board of Trustees pursuant to this Unanimous Written Consent:

NOW, THEREFORE, BE IT RESOLVED that, pursuant to applicable law, the undersigned, being all of the Trustees of the Fund, hereby consent to, approve, and adopt the following:

RESOLVED, that the Amended and Restated Pension Plan document for the Fund, effective as of January 1, 2014, a copy of which is annexed hereto, is hereby adopted as the actions of this Board of Trustees; and it is hereby

RESOLVED FURTHER, that the Board of Trustees and the Plan administrator of the Fund be, and each individually is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as said officers shall deem necessary or advisable, to carry out the purposes of the foregoing resolutions; and it is hereby

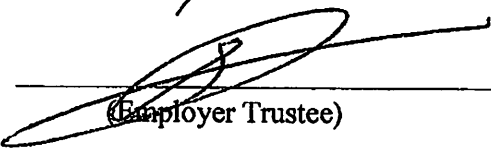
RESOLVED FURTHER, that any actions taken by such Trustees or Plan Administrators prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed, and approved as the acts and deeds of the Fund.

This Unanimous Written Consent may be executed in one or more counterparts, each of which shall be an original and all of which together shall be one and the same instrument. This Unanimous Written Consent shall be filed in the Minute Book of the Fund and become a part of the records of the Fund.

DATED: 12/14/16


(Union Trustee)

DATED: 12/14/16


(Employer Trustee)

AMENDMENT NO. 1 TO THE
REVISED AND RESTATED AGREEMENT AND
DECLARATION OF TRUST

Of the

UNITED FOOD AND COMMERCIAL WORKERS

LOCAL 2013 PENSION FUND

WHEREAS, there was heretofore established the Agreement and Declaration of Trust of the Local 348 Warehouse, Production, Sales and Service Employees Union Pension Fund; and

WHEREAS, Local 348 was succeeded by the United Food and Commercial Workers Union Local 2013, and the Agreement and Declaration of Trust was revised and restated, effective July 7, 2015, to establish the Agreement and Declaration of Trust of the United Food and Commercial Workers Union Local 2013 Pension Fund ("Trust"); and

WHEREAS, pursuant to the terms of the Trust, the Trustees have the power and authority to amend such Trust as therein provided; and

WHEREAS, the Trustees deem it appropriate to amend such Trust to facilitate the administration of the Trust to reflect modern technologies in conducting the business of the Trust and investing its assets;

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements herein contained, it is hereby agreed that the Trust is hereby amended, effective April 7th, 2025, as follows:

1. Article III, Section 9 of the Trust is hereby amended by adding the following at the end thereof:

“For the avoidance of any doubt, any reference in this Agreement to a “meeting” or “meet” shall be interpreted to include a meeting of the Trustees in any manner whatsoever, including, but not limited to, a meeting in which all or some of the Trustees (or at least enough to constitute a quorum for the conduct of Trust business) are (i) physically together in the same room, or are connected with one another, wherever they may be located, via telephone conference, video conference, web conference or any other form or means of communication or technology which enable such Trustees to be connected with one another through such communications medium for the purpose of conducting Trust business.”

2. Article IV, Section 1(b) of the Trust is hereby amended as follows:

“(b) Contributions to the Fund shall be paid to the Trustees or to such depository as the Trustee shall designate, only by check, bank draft, money order, other recognized written method of transmitting money or its equivalent, automated clearing house transactions or electronic payments made payable to the order of the Fund. The payment of contributions shall be made periodically in the form and at such times as the Trustees shall specify by rules and regulations or as may be provided in the Collective Bargaining Agreements in effect between the Unions and/or the Fund and the Employer.”

3. Article IX of the Trust is hereby amended to add at the end thereof the following new Section, to be known as Section 17:

“Section 15 – Effect and Manner of Providing Notices: Notices given to the Trustees, Union or any Employer hereunder shall, unless herein otherwise specified, be sufficient if in writing and directed or delivered using any one of the following methods: (i) post-paid first-class mail, (ii) certified mail, return receipt requested, (iii) prepaid telegram, (iv) electronic mail (addressed to the recipient’s email address, provided that such electronic mail has not been returned to the sender as undeliverable) to the respective addresses thereof; or (v) in-person delivery.

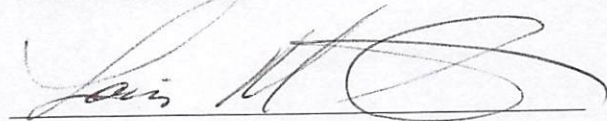
Section 16 – Judicial Settlement: The Trustees shall be entitled, at any time, to have a judicial settlement of their accounts and to seek judicial protection for any action or proceeding they determine necessary and, further, to obtain a judicial determination or declaratory judgment as to any question of construction of this Agreement or for instructions as to any action thereunder and, further, as to any question relating to the discharge of their duties and obligations under or in connection with the administration of this Fund and as to the distribution of assets belonging to the Fund. Any such determination, decision or judgment shall be binding upon all parties to or claiming under this Agreement.

Section 17 – Limitation Period for Filing Suit: Unless specifically provided otherwise by applicable law, a suit for benefits under the Fund must be brought within one year after the date of a final decision by the Board of Trustees on the applicable claim for benefits.

IN WITNESS WHEREOF, the undersigned Trustees have duly executed this Amendment this __ day of April 2025.

DATED: 4-7-25

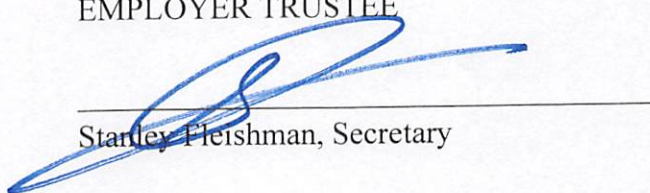
UNION TRUSTEE



Louis Mark Carotenuto, Chairman

DATED: 4/7/25

EMPLOYER TRUSTEE



Stanley Fleishman, Secretary



Classic Values, Innovative Advice

UFCW Local 2013 Pension Fund

Actuarial Solvency Valuation Report as of December 31, 2018

Produced by Cheiron

July 2019

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Transmittal Letter.....	i
Foreword.....	ii
Section I Summary	1
Section II Assets	7
Section III Liabilities	9
Section IV FASB ASC Topic No. 960.....	12
 <u>Appendices</u>	
Appendix A Member Information.....	13
Appendix B Summary of Major Plan Provisions	16
Appendix C Actuarial Assumptions and Methods	18





Classic Values, Innovative Advice

July 26, 2019

Board of Trustees
UFCW Local 2013 Pension Fund
9235 4th Avenue
Brooklyn, NY 11209

Dear Trustees:

At your request, we have performed the December 31, 2018 actuarial solvency valuation of the UFCW Local 2013 Pension Fund (the "Plan"). The purpose of this report is to present the actuarial valuation of the Plan. This report is for the use of the Plan's Board of Trustees 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. Those comments are the basis for our certification that this report is complete to the best of our knowledge. The results of this report are only applicable to the current plan year. Future results may differ significantly from those presented in this 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.

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.

This report was prepared exclusively for the UFCW Local 2013 Pension Fund for the purposes described herein. 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 any other user.

Sincerely,
Cheiron

Kathy Yeh, FSA, EA, MAAA
Consulting Actuary

Christian E. Benjaminson, FSA, EA, FCA, MAAA
Principal Consulting Actuary

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

FOREWORD

Cheiron has performed the Actuarial Solvency Valuation of the UFCW Local 2013 Pension Fund as of December 31, 2018. 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 condition 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 accrued liability gains and losses.

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 various measures of liabilities.

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, and
- actuarial methods and assumptions used in the valuation.

In preparing our report, we relied on information (some oral and some written) supplied by the Fund Office and Schultheis & Panettieri, LLP. 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. Future reports may differ significantly from the current 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.

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.



UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018

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			
	12/31/2017	12/31/2018	Change
Participant Counts¹			
Actives	N/A	0	N/A
Terminated Vesteds	N/A	939	N/A
In Pay Status	N/A	688	N/A
Total	N/A	1,627	N/A
Financial Information			
PBGC Assumptions			
- Discount rate (first 20 years)	2.34%	2.84%	
- Discount rate (thereafter)	2.63%	2.76%	
- Healthy Mortality	Projected to 2027	Projected to 2028	
Market Value of Assets ²	\$ 7,806,757	\$ 5,385,270	(31.0%)
Accrued Liability (ASC 960)	\$ 47,838,748 ³	\$ 50,666,329	5.9%
Surplus (Unfunded Liability) (ASC 960)	(40,031,991)	(45,281,059)	13.1%
Funded Ratio (ASC 960)	16.3%	10.6%	(34.9%)
Accrued Liability (PBGC)	\$ 48,418,948 ³	\$ 43,149,692	(10.9%)
Surplus (Unfunded Liability) (PBGC)	(40,612,191)	(37,764,422)	(7.0%)
Funded Ratio (PBGC)	16.1%	12.5%	(22.6%)
Projected Insolvency Date	10/31/2020	7/31/2020	
Contributions and Cash Flows			
Prior Year Withdrawal Liability Payments	\$ 154,321	\$ 137,226	(11.1%)
Prior Year Benefit Payouts	3,409,081	2,124,047	(37.7%)
Prior Year Administrative Expenses	430,170	332,428	(22.7%)
Prior Year Net Investment Income	802,669	(102,238)	

¹ The 12/31/2017 valuation was not completed and no participant information is available.

² Market Value of Assets do not include receivable Withdrawal Liability payments.

³ The 12/31/2017 Accrued Liability is based on a roll-forward of the amounts in the 12/31/2015 valuation.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION I – SUMMARY

In this section, we present our analysis of the key results for the plan year ending December 31, 2018. This is followed by historical trends for the last several years. We end this section with a projection of future results.

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

Background

Effective December 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 and assets within 150 days after the end of the plan year, (4) Report Withdrawal Liability information annually, and (5) Provide annual determinations of plan solvency.

As a result of the plan termination, the Trustees directed us to produce an actuarial valuation report every three years or earlier if actual benefit payments deviate from expected benefit payments. The last full valuation was prepared as of December 31, 2015.

General Comments on Prior Year Results

Investment and liability experience and their effect on future costs traditionally have been the focus of year-to-year analyses. However, for a terminated plan the focus is more importantly on how this experience affects the projected point of insolvency.

- The Market Value of Assets returned -1.54% for the plan year ending 12/31/2018, compared to the assumption of 2.34%. In dollars, the actuarial investment loss (difference between actual and expected returns on a market value basis) was \$257,781.
- The Plan uses the PBGC assumptions for terminated multiemployer plans which change annually. This report reflects the updated interest rate and mortality table as prescribed by ERISA 4044. The impact of this change decreased the liability by \$2.6 million.
- For participants in the data who are past their required beginning date, an adjustment was made to their benefit for late retirement and we have assumed a one-time payment for missed monthly payments. The value of these lump sum payments is \$1.1 million.
- There was a liability gain of \$1.6 million mainly due to data corrections of retired members. Combined with the \$0.3 million investment loss and small expense gain of \$21,873 the Plan had a \$1.4 million gain.
- The Plan's funding ratio (Market Value of Assets as a percentage of Accrued Liability) decreased from 16.3% to 10.6%. This is mainly due to the Plan's large negative cash flow.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION I – SUMMARY

- The Plan is projected to go insolvent in August 2020. In the Future Outlook section that follows we present additional information about the projected insolvency.
- Since the last full valuation (December 2015), there has been a 14.9% decrease in the number of terminated vested participants, from 1,104 to 939. Over this same time period, the number of participants in payment status increased by 15.8% from 594 to 688.
- It was previously determined that the Plan's benefit formula had the effect of double proration which is not permitted by the DOL Regulations. This was corrected by a Plan Amendment effective December 2014 for future retirements. The Plan has corrected benefits and paid out retroactive lump sums in 2017 and 2018 to remedy any past underpayments for participants in payment status.

ASOP 51

Assessment and Disclosure of Risk

A new Actuarial Standard of Practice (ASOP) No. 51 was recently implemented requiring actuarial funding valuations to assess and disclose risks facing a pension plan. Technically, this is not a requirement for terminated plans because the valuation results are not used to determine plan contributions. However, we feel it's important to point out the risks inherent in the Plan. We have generally done this in the projections that follow at the end of this section, but wanted to identify other risks facing the Plan.

The main risks are with the actual experience deviating from the actuarial assumptions for which the valuation results are based; including economic and demographic assumptions. 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 plan assets are not sufficient to pay benefits and expenses. Insolvency occurs when the Plan no longer has sufficient assets to make benefit payments and administrative expenses.

The Plan is expected to run out of assets and become insolvent during the 2020 plan year. As a result, benefits will be reduced to the maximum PBGC guaranteed amount and the PBGC will provide financial assistance to the Plan to pay benefits and reasonable administrative expenses some time in 2020.

There is also a risk that employers go bankrupt resulting in the discontinuance of the Withdrawal Liability payments. Under this scenario, the PBGC will 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.

For more information, please review the Future Outlook section found later in this section.

Historical Review

We think it is important to take a step back from the current year 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. Results prior to 2012 were provided by the prior actuary.

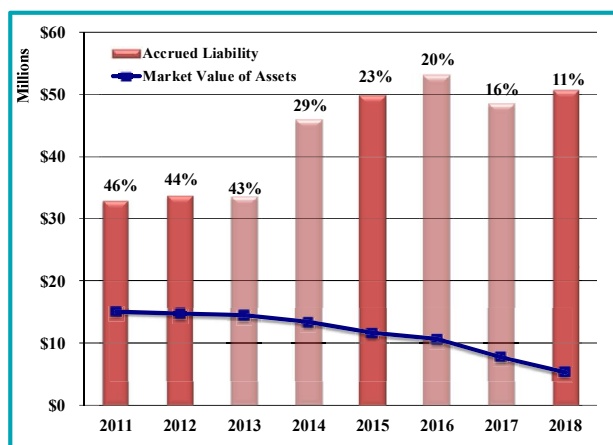


UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018

SECTION I – SUMMARY

Assets and Liabilities

The following chart compares historical assets and liabilities. The 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 line represents the Market Value of Assets. The percentages shown are ratios of the Market Value of Assets to the Accrued Liability for accounting purposes.

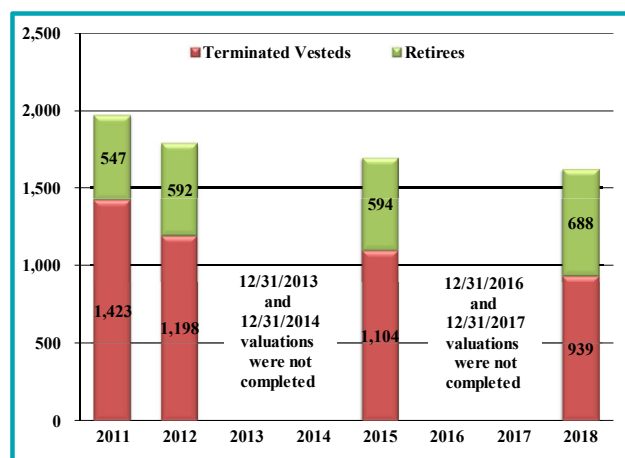


- The liabilities shown are based on the prescribed PBGC assumption at each valuation date. The discount rate has generally decreased over this period, from 4.09% for 12/31/2011 to 2.84% for 12/31/2018, which increases the liability.

- The funded ratio declined significantly over the last couple of years due to the assumption changes and the correction of benefits for double proration (first reflected in 2014).

Participation

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



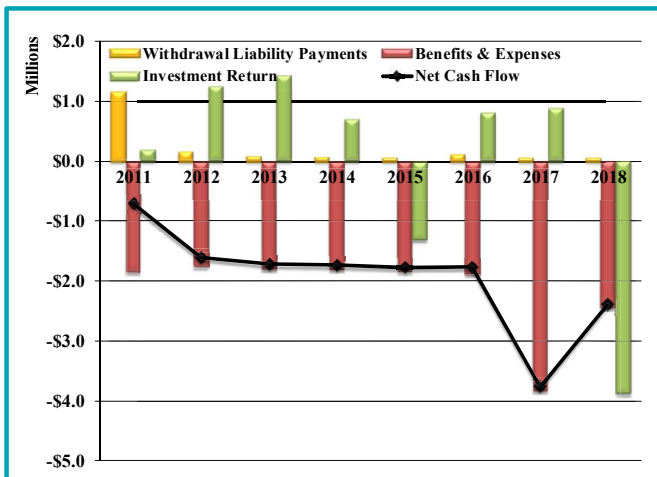
- The Plan is terminated and made up of only inactive members. As a result, the total counts are expected to decrease each year.
- Over the seven year period shown, the total counts decreased on average 2.7% per year. The terminated vested participants have declined on average 5.8% per year while the retirees have increased on average 3.3% per year.

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018

SECTION I – SUMMARY

Cash Flow

Plan cash flow (Withdrawal Liability payments less benefits and expenses) is a critical measure, as 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 period shown. The implication of a plan in negative cash flow is 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.
- The Plan's negative cash flow is currently 45% of the Market Value of Assets. This significant level is why the plan is projected insolvent next year.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION I – SUMMARY

Future Outlook

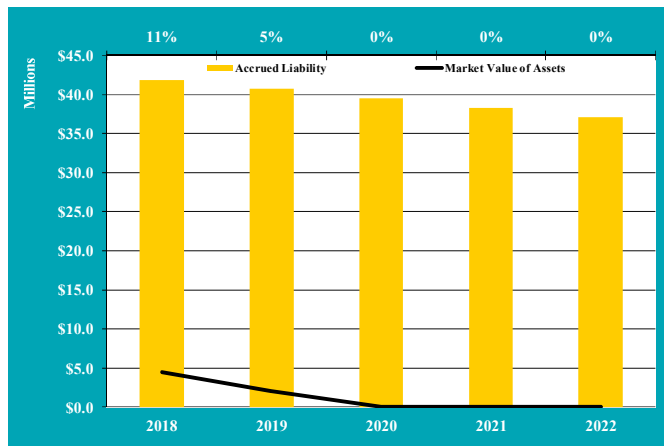
In this section, we move away from viewing a single year's results or historical trends and focus on the future of the Plan. Below is a projection of the Plan assets and liabilities based on the assumptions as described in Appendix C. This includes future returns of 2.84% in all years and that the employers make their Withdrawal Liability payments as scheduled.

The chart shown below compares the plan's assets and liabilities. The bars represent the Plan's liability 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. Once the Plan becomes insolvent, benefits will be reduced to the maximum PBGC guaranteed amount. However, this reduction is not currently reflected in the projected liability.

The table below shows the projected insolvency under varying investment returns. As you can see, the investment return does not materially change the insolvency date.

**Table I - 2
Deterministic Projection Scenarios**

<u>Investment Return Scenario</u>	<u>Projected Insolvency Date</u>
2.84% Per Year	8/1/2020
3.00% Per Year	8/1/2020
4.00% Per Year	8/1/2020
5.00% Per Year	8/1/2020
6.00% Per Year	8/1/2020
7.00% Per Year	9/1/2020



**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

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. Note, for purposes of this valuation we have excluded receivable Withdrawal Liability payments and instead account for payments as they are received.

**Table II - 1
Statement of Assets at Market Value, December 31**

	2017	2018
<u>Assets</u>		
Interest Bearing Cash	424,911	316,015
Registered investment companies	7,431,869	5,126,422
<u>Receivables</u>		
Other Assets	9,698	7,538
<u>Other Assets</u>	\$ 1,567	\$ 1,729
<u>Liabilities</u>		
Accounts Payable	\$ (58,332)	\$ (65,883)
Related Organizations	(2,956)	(551)
Total Market Value	\$ 7,806,757	\$ 5,385,270

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 plan year are presented below.

**Table II - 2
Changes in Market Values**

Total Value of Assets -- December 31, 2017	\$ 7,806,757
Employer Withdrawal Liability Payments	\$ 137,226
Investment Return (Net)	(102,238)
Benefit Payments	(2,124,047)
Administrative Expenses	(332,428)
Total Value of Assets -- December 31, 2018	\$ 5,385,270

Market value for valuation purposes was determined as follows:

**Table II - 3
Reconciliation with Market Value from Financial Statement**

	December 31, 2018
Market Value of Assets on Financial Statement	\$ 5,518,103
Withdrawal Liability Payments Receivable	(132,833)
Market Value of Assets for Valuation Purposes	\$ 5,385,270

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION II – ASSETS

Investment Gains/Losses

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

Table II - 4 Asset Gain / (Loss)		
Item	Market Value ¹ (Plan Year Ending)	
	12/31/2017	12/31/2018
Value at Beginning of Plan Year	\$ 10,701,718	\$ 7,806,757
Employer Withdrawal Liability Payments	154,321	137,226
Benefit Payments	(3,409,081)	(2,124,047)
Administrative Expenses	(430,170)	(332,428)
Expected Investment Earnings (1.98% for 2017 and 2.34% for 2018)	175,413	155,543
Expected Value at End of Plan Year	\$ 7,192,201	\$ 5,643,051
Investment Gain / (Loss)	614,556	(257,781)
Value at End of Plan Year	\$ 7,806,757	\$ 5,385,270
Return	8.92%	-1.54%
Prior Year Expense Assumption	\$ 350,000	\$ 350,000
Expense Gain / (Loss)	(77,499)	21,873

¹ Market Value of Assets do not include receivable Withdrawal Liability payments

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018

SECTION III – LIABILITIES

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

- **Disclosure** of plan liabilities at December 31, 2017, and December 31, 2018; and,
- Statement of **changes** in these liabilities during the year.

Disclosure

The following types of liabilities are calculated and presented in this report. Each type is distinguished by the people ultimately using the figures and the purpose for which they are using them.

- **Accrued Liabilities**

The Plan reports two different liability values, an Accrued Liability (ASC 960) and an Accrued Liability (PBGC). The difference between the two liability amounts is in the valuation of administrative expenses.

The Accrued Liability (ASC 960) amounts are used for accounting disclosures and for that purpose; they are referred to as the Present Value of Accumulated Benefits. They include the present value of administrative expenses based on FASB ASC Topic 960 guidance.

Accrued Liability (PBGC) amounts include an expense load calculated in accordance PBGC Regulation Part 4044, Appendix C.

For both liability amounts, the benefit liability, the total amount of money needed to fully pay off all future obligations of the Plan is calculated using the Unit Credit cost method. Other than expense amounts, the same assumptions which comply with the reporting requirements of ERISA Section 4281 were used.

- **Vested Liabilities**

This liability represents that portion of the accrued liabilities which are vested.

The table on the following page discloses the liability for the current valuation and the prior one. The liability is compared to the plan assets and the shortfall is the unfunded liability.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION III – LIABILITIES

Table III - 1			
Liabilities/Net Surplus (Unfunded)			
	12/31/2017¹	12/31/2018	
ACCRUED LIABILITY (ASC 960)			
Retirees and Beneficiaries	\$ 20,650,969	\$ 20,628,366	
Terminated Vesteds	\$ 27,187,779	21,956,026	
Active Participants	0	0	
Present Value of Expenses	N/A	\$ 8,081,937	
Total Accrued Liability	\$ 47,838,748	\$ 50,666,329	
Market Value of Assets	\$ 7,806,757	\$ 5,385,270	
Net Surplus (Unfunded)	\$ (40,031,991)	\$ (45,281,059)	
ACCRUED LIABILITY (PBGC)			
Retirees and Beneficiaries	\$ 20,650,969	\$ 20,628,366	
Terminated Vesteds	\$ 27,187,779	21,956,026	
Active Participants	0	0	
Expense Load ²	\$ 580,200	\$ 565,300	
Total Accrued Liability	\$ 48,418,948	\$ 43,149,692	
Market Value of Assets	\$ 7,806,757	\$ 5,385,270	
Net Surplus (Unfunded)	\$ (40,612,191)	\$ (37,764,422)	

¹ The 12/31/2017 Accrued Liability is based on a roll-forward of the amounts in the 12/31/2015 valuation.

² Per 29 CFR §4044, Appendix C.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION III – LIABILITIES

Changes in Liabilities

Each of the liabilities shown in the table to the right is subject to change at successive valuations as the experience of the Plan varies from that assumed in the valuation. The liabilities 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

As of December 31, 2018, the interest rate and rate of mortality was updated as prescribed by ERISA 4044. The impact of the assumption changes is included in the following table.

Table III - 2 Accrued Liability (ASC 960)	
Liability as of 12/31/2017 (without Administrative Expenses)	\$ 47,838,748
Liability as of 12/31/2018 (without Administrative Expenses)	\$ 42,584,392
Liability Increase (Decrease)	(5,254,356)
Change due to:	
Assumption Change	\$ (2,599,969)
Plan Amendments	0
Accrual of Benefits	0
Actual Benefit Payments	(2,124,047)
Passage of Time	1,094,719
Actuarial (Gain)/Loss	(1,625,059)
Total	(5,254,356)
Present Value of Administrative Expenses	8,081,937
Liability as of 12/31/2018 (with Administrative Expenses)	50,666,329

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

SECTION IV – FASB ASC TOPIC 960

**Table IV - 1
PRESENT VALUE OF ACCUMULATED BENEFITS AS OF DECEMBER 31, 2018
IN ACCORDANCE WITH ASC TOPIC 960**

	Amounts	Vested Counts
1. Actuarial Present Value of Benefits		
For Retirees and Beneficiaries	\$ 20,628,366	688
Terminated Vesteds	21,956,026	939
Active Participants	<u>0</u>	<u>0</u>
Vested Benefits	\$ 42,584,392	1,627
2. Present value of Expected Administrative Expenses ¹	8,081,937	
3. Non-vested Benefits	<u>0</u>	<u>0</u>
4. Accumulated Benefits	\$ 50,666,329	1,627
5. Market Value of Assets	5,385,270	
6. Funded Ratios		
Vested Benefits	12.6%	
Accumulated Benefits	10.6%	
RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS		
1. Actuarial Present Value at Start of Prior Plan Year (w/o Admin Expenses)	\$ 47,838,748	
2. Present Value of Prior Year Expected Administrative Expenses	N/A	
3. Actuarial Present Value at Start of Prior Plan Year (w/ Admin Expenses)	\$ 47,838,748	
4. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits	\$ 0	
Benefit Payments	(2,124,047)	
Increase for Interest	1,094,719	
Experience (Gains)/Losses	(1,625,059)	
Changes in Assumptions	(2,599,969)	
Plan Amendments	<u>0</u>	
Total	\$ (5,254,356)	
5. Actuarial Present Value at End of Prior Year (w/o Admin Expenses)	\$ 42,584,392	
6. Present Value of Expected Administrative Expenses	\$ 8,081,937	
7. Actuarial Present Value at End of Prior Year (w/ Admin Expenses)	\$ 50,666,329	

¹ The present value of expected administrative expenses is calculated to be 18.98% of the Accumulated Benefits liabilities.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by the Fund Office as of December 31, 2018. 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 December 31, 2015 to December 31, 2018
- 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				
	December 31, 2015		December 31, 2018	
Retirees and Beneficiaries Receiving Payments				
Count		594		688
Annual Benefits	\$	1,756,616	\$	1,876,608 ¹
Average Monthly Benefit	\$	246.44	\$	227.30
Terminated Vested Participants				
Count		1,104		939
Annual Benefits	\$	2,253,725	\$	1,693,458 ²
Average Monthly Benefit	\$	170.12	\$	150.29

¹ Benefits for Deferred Beneficiaries are adjusted to reflect estimated Joint & Survivor and late retirement factors for valuation purposes. The benefits reflected here are before those adjustments.

² Benefits are adjusted to include a late retirement factor for participants over age 65 for valuation purposes. The benefits reflected here are before those adjustments.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

APPENDIX A – MEMBERSHIP INFORMATION

PARTICIPANT RECONCILIATION FROM DECEMBER 31, 2015 TO DECEMBER 31, 2018				
	Terminated Vested	Retiree	Survivor	Total
1. December 31, 2015	1,104	553	41	1,698
2. Reductions				
a. Deaths without Beneficiary	(11)	(48)	(11)	(70)
b. Data Corrections	(10)	0	0	(10)
Total	(21)	(48)	(11)	(80)
3. Change in Status				
a. Retired	(140)	140	0	0
b. Died with Beneficiary	(4)	(15)	19	0
c. Additions	0	7	2	9
Total	(144)	132	21	9
4. December 31, 2018	939	637	51	1,627

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

APPENDIX A – MEMBERSHIP INFORMATION

**AGE DISTRIBUTION OF INACTIVE PARTICIPANTS
PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF DECEMBER 31, 2018**

<u>Age</u>	Normal Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	2	\$ 745	0	\$ 0	2	\$ 745
55-59	2	460	0	0	2	460
60-64	44	8,782	3	252	47	9,034
65-69	126	24,903	7	815	133	25,718
70-74	186	45,343	10	794	196	46,137
75-79	116	31,234	13	1,339	129	32,573
80 & Over	161	39,825	18	1,892	179	41,717
Total	637	\$ 151,292	51	\$ 5,092	688	\$ 156,384

**DEFERRED VESTED PARTICIPANTS
AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS¹**

<u>Age</u>	<u>Number</u>	Monthly Benefit Payable at earlier of Normal Retirement Date and the Valuation Date
Under 45	84	\$ 8,164
45-49	128	17,748
50-54	173	26,802
55-59	186	29,681
60-64	190	33,372
65 & Over	178	25,354
Total	939	\$ 141,122

¹ Benefits for Deferred Vested Participants are adjusted to reflect estimated late retirement factors for valuation purposes. Benefits for Deferred Beneficiaries are further reduced by estimated joint and survivor factors for valuation purposes. The benefits reflected here are before those adjustments.

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018

APPENDIX B—SUMMARY OF MAJOR PLAN PROVISIONS

1. Eligibility

Any person for which a contributing employer is required to make contributions on their behalf.

2. Credited Service

A participant earns one month of pension credit future service for each month for which contributions are required on their behalf.

Credited service was frozen on December 31, 2008.

3. Vesting Service

A participant earns one year of vesting service for each 1,000 hours of service in a plan year or for each half year of pension service.

4. Normal Retirement

Eligibility: Age 65 and 5th anniversary of participation

Benefit: Effective December 31, 2003, the monthly pension equals the sum of (a), (b) and (c), subject to (d):

- a) 80% of the Average Contribution Rate in the 120 month period January 1984 through December 1993 (to a maximum unit of \$80) multiplied by Pension Service through December 1993;
- b) 50% of the Average Contribution Rate in the 120 month prior period (to a maximum of \$80) multiplied by Pension Service from January 1994 to December 2003;

c) 20% of the Average Contribution Rate in the 120 month prior period (to a maximum of \$80) multiplied by pension service from January 2004 through December 31, 2007. From January 1, 2008 onwards, benefits were frozen.

d) The Pension Service in (a), (b), and (c) is limited to a combined maximum of 40 years and allocated to produce the highest benefit.

Past service benefits are no longer payable to participants after December 31, 2008.

5. Early Retirement

Eligibility: Age 60 with 10 years of Pension Credits, of which at least 5 years are Pension Credit future service.

Benefit: Accrued Benefit payable at Normal Retirement Date reduced by ½% for each month in the benefit commencement date precedes the Normal Retirement Date.

6. Disability Retirement

Eligibility: Age 40 and 10 years of Pension Credits, of which at least 5 years are Pension Credit future service.

Benefit: Accrued Benefit when the participant ceases to be an active participant.

7. Deferred Vested Pension

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued Benefit at the date of termination payable at the Normal Retirement Date.



**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS

8. Pre-Retirement Death Benefits

The surviving spouse of the deceased vested, active, or terminated participant shall receive a life annuity as early as the participant's Early Retirement Age. The benefit shall equal 50% of the Accrued Benefit that would have been payable to the participant under the Joint and 50% Survivor annuity and reduced by $\frac{1}{2}\%$ for each month the benefit commencement date precedes the Normal Retirement Date.

This benefit is not payable to participants whose date of death is after December 31, 2008.

9. Form of Payment

Life annuity for unmarried participants; Joint and 50% Survivor Annuity or Joint and 75% Survivor annuity for married members, with the Spouse as the Contingent Annuitant.

10. Changes to Plan Provisions Since Last Valuation

None

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL SOLVENCY VALUATION REPORT AS OF DECEMBER 31, 2018

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. Interest Rate

2.84% per year for the first 20 years
2.76% per year thereafter

Interest rate assumption is prescribed by ERISA 4044.52

2. Administrative Expenses

ASC 960: Annual expenses are projected to be \$350,000, payable beginning of year for 2019 and increasing 3% per year thereafter. The present value of expected administrative expenses assumption is added the Accrued Liability for ASC 960 purposes.

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

3. Rate of Mortality

UP-1994 Projected to 2028 with Scale AA

Rate of Mortality is prescribed by ERISA 4044.53

4. Rate of Turnover None

5. Rate of Retirement 100% at age 65

Based on plan experience the single rate of retirement is reasonable for the Plan.

6. Disability None

7. Percentage Married 80%

8. Spouse's Age

Wives are three years younger than their husbands.

9. Changes in Assumptions Since Last Valuation

The interest rate and rate of mortality was updated as prescribed by ERISA 4044.

For financial disclosure under FASB ASC 960 the present value of future administrative expense, based on projected cash flow, is calculated to be 18.98% of Actuarial Liability.

10. Justification for Assumptions

The interest rate and mortality assumptions are prescribed by ERISA 4044. Other assumptions are reasonable based on of recent demographic experience. We will continue to monitor the assumptions and make changes as experience dictates.

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 Accrued 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

The Plan uses Market Value of Assets.

3. Changes in Actuarial Methods Since Last Valuation

None





Classic Values, Innovative Advice

VIA Electronic Mail

April 23, 2020

Board of Trustees
c/o Mr. Frank Vaccaro
UFCW Local 2013 Pension Fund
9235 4th Avenue
Brooklyn, New York 11209

**Re: UFCW Local 2013 Pension Fund
December 31, 2019 Annual Solvency Notice**

Dear Trustees:

In accordance with 29 CFR 4041A.24, the UFCW Local 2013 Pension Fund (the “Plan”) is required to determine the value of nonforfeitable benefits and the value of the assets within 150 days after the end of the Plan Year. The following table provides these amounts for the Plan Year ending December 31, 2019 and December 31, 2018.

	December 31, 2019	December 31, 2018
Value of Nonforfeitable Benefits	\$ 45,578,297 ¹	\$ 43,149,692
Value of Plan Assets	\$ 4,020,065 ²	\$ 5,386,404
Assumptions		
Discount rate	2.53% for the first 25 years and 2.53% thereafter	2.84% for the first 20 years and 2.76% thereafter
Healthy Mortality	1994 GAM table projected to 2029 using Projection Scale AA	1994 GAM table projected to 2028 using Projection Scale AA

¹ Estimated

² Based on unaudited financial statements

Based on the December 31, 2019 unaudited financials, the value of nonforfeitable benefits exceeds the Plan’s assets and per 29 CFR 4041.24 the Plan must make a determination of the solvency of the Plan. Based on the most recent valuation, the Plan is expected to remain solvent through August 31, 2021. This report does not reflect market experience after December 31, 2019.

This analysis was based on the participant data as of December 31, 2018 and the assumptions and methods pursuant to the 29 CFR 4281 Subpart B as shown in the table above. Unless otherwise noted, all other methods and assumptions are the same as those documented in the December 31, 2018 valuation report. For participants in the data who were past their Required Beginning Date, assumptions were made to estimate the impact of any adjustments for late retirement. The value of the nonforfeitable benefits includes the expense load (as outlined in Appendix C to 29 CFR 4044) and the value of Plan assets includes the present value of outstanding claims for withdrawal liability as provided by the Plan auditor.

Board of Trustees

April 23, 2020

Page 2

In preparing this letter, we relied on information (some oral and some written) supplied by the Plan and Schultheis & Panettieri LLP. 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.

Future results may differ significantly from the current results presented in this notice due to such factors as the following: plan experience differing from that anticipated by the assumptions; and changes in assumptions; or applicable law.

This notice was prepared exclusively for the UFCW Local 2013 Pension Fund for the purpose described herein. Other users of this notice are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

This letter 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 a credentialed actuary, I meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this letter. This letter does not address any contractual or legal issues. I am not an attorney and our firm does not provide any legal services or advice.

If you have any questions, please do not hesitate to contact me.

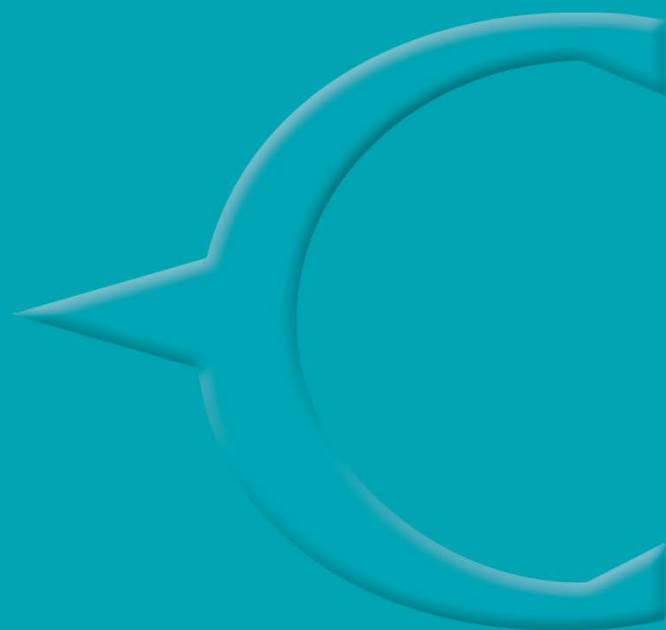
Sincerely,
Cheiron



Kathy Swan, FSA, MAAA, EA
Consulting Actuary

cc: Steve Bushinsky, Esq.
Christian E. Benjaminson, FSA, FCA, MAAA, EA





UFCW Local 2013 Pension Fund

Actuarial Valuation Report as of December 31, 2023

Produced by Cheiron

June 2024

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Transmittal Letter.....	i
Foreword.....	ii
Section I Summary	1
Section II Assets	5
Section III Liabilities	6
Section IV FASB ASC Topic No. 960.....	9
 <u>Appendices</u>	
Appendix A Member Information.....	10
Appendix B Summary of Major Plan Provisions.....	13
Appendix C Actuarial Assumptions and Methods.....	15

June 17, 2024

Board of Trustees
UFCW Local 2013 Pension Fund
9235 4th Avenue
Brooklyn, NY 11209

Dear Trustees:

At your request, we have performed the December 31, 2023 Actuarial Valuation of the UFCW Local 2013 Pension Fund (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 2021. 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

A handwritten signature in blue ink that reads "Jacqueline King".

Jacqueline R. King, FSA, EA, MAAA
Consulting Actuary

A handwritten signature in blue ink that reads "Christian Benjaminson".

Christian E. Benjaminson, FSA, EA, MAAA
Principal Consulting Actuary

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

FOREWORD

Cheiron has performed the Actuarial Valuation of the UFCW Local 2013 Pension Fund as of December 31, 2023. 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 Federal Government and the auditors of the Plan; and,
- 3) **Review past experience and anticipated trends** in the financial condition 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 the Fund Office and the Plan's auditors. 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, December 31, 2023. Therefore, events following that date are not, and should not, be reflected in this report. The next valuation will reflect all membership changes through December 31, 2028. 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 in September 2021 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 December 31, 2022 and December 31, 2023 shown in this report does not reflect any financial assistance received from the PBGC and is hence zero.***

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

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			
	12/31/2022	12/31/2023	Change
Participant Counts			
Actives	N/A	0	N/A
Terminated Vesteds	N/A	789	N/A
In Pay Status	N/A	<u>705</u>	N/A
Total	N/A	1,494	N/A
Financial Information			
Plan Termination Liability ¹	\$ 29,185,601 ³	\$ 25,136,727	(13.9%)
Plan Termination Assets ²	\$ 1,329,627	\$ 1,051,532	(20.9%)
Surplus (Unfunded Liability)	\$ (27,855,974)	\$ (24,085,195)	(13.5%)
Funded Ratio	4.6%	4.2%	(8.2%)
Contributions and Cash Flows			
Prior Year Withdrawal Liability Payments	\$ 73,699	\$ 56,714	(23.0%)
Prior Year Benefit Payouts	\$ 1,620,599	\$ 1,589,812	(1.9%)
Prior Year Administrative Expenses	\$ 176,198	\$ 145,372	(17.5%)

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

² Plan Termination Assets is Market Value of Assets (excluding PBGC financial assistance) plus outstanding claims for Withdrawal Liability; see Table II-1.

³ The 12/31/2022 Accrued Liability is based on a roll-forward of the amounts in the 12/31/2018 valuation.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

SECTION I – SUMMARY

General Comments

In December 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.

The Plan went insolvent in September 2021 and benefits were reduced to the PBGC guaranteed level effective January 1, 2021. 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 median projected insolvency date is beyond 2061.

There was an Actuarial Liability gain (less liability than expected) of 1.0 million due to data corrections and demographic experience differing from assumptions. Liabilities decreased by \$2.5 million because the PBGC discount rates and mortality tables were updated in accordance with ERISA Section 4281.

There was a \$0.3 million decrease in the value of outstanding claims for Withdrawal Liability, a component of the Plan Termination Assets, mostly due to the increase in PBGC discount rates. There was a \$0.02 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) decreased from 4.6% to 4.2%.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

SECTION I – SUMMARY

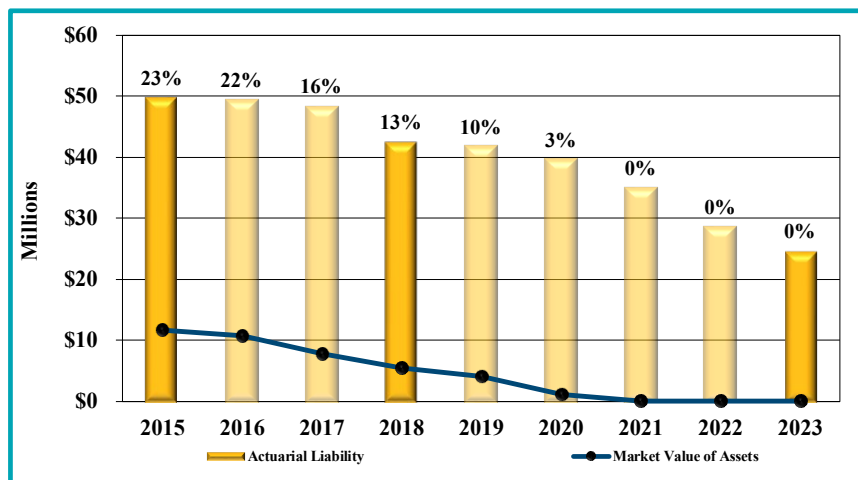
Historical Review

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

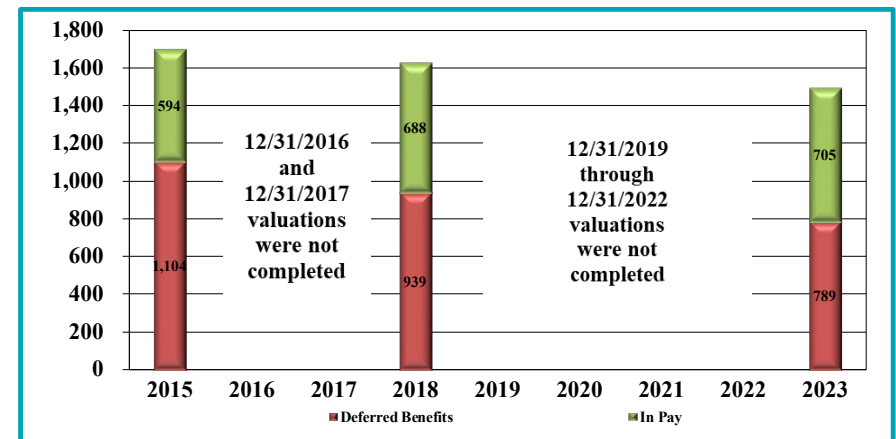
In the following graph, the gold bars represent the value of benefits already earned (solid bars were years when a full valuation was done, shaded bars were years when a full valuation was not done, based on a roll-forward of the prior year's results) and the blue line represents the Market Value of Assets. The percentages shown are ratios of the Market Value of Assets to the Actuarial Liability.

Starting December 31, 2020, the Liabilities and Funded Ratio reflect the reduction of benefits to the PBGC guaranteed level effective January 1, 2021.



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 eight-year period shown, the total counts decreased on average by 1.5% per year. The terminated vested participants have declined on average 3.6% per year while the retirees have increased on average 2.3% per year.

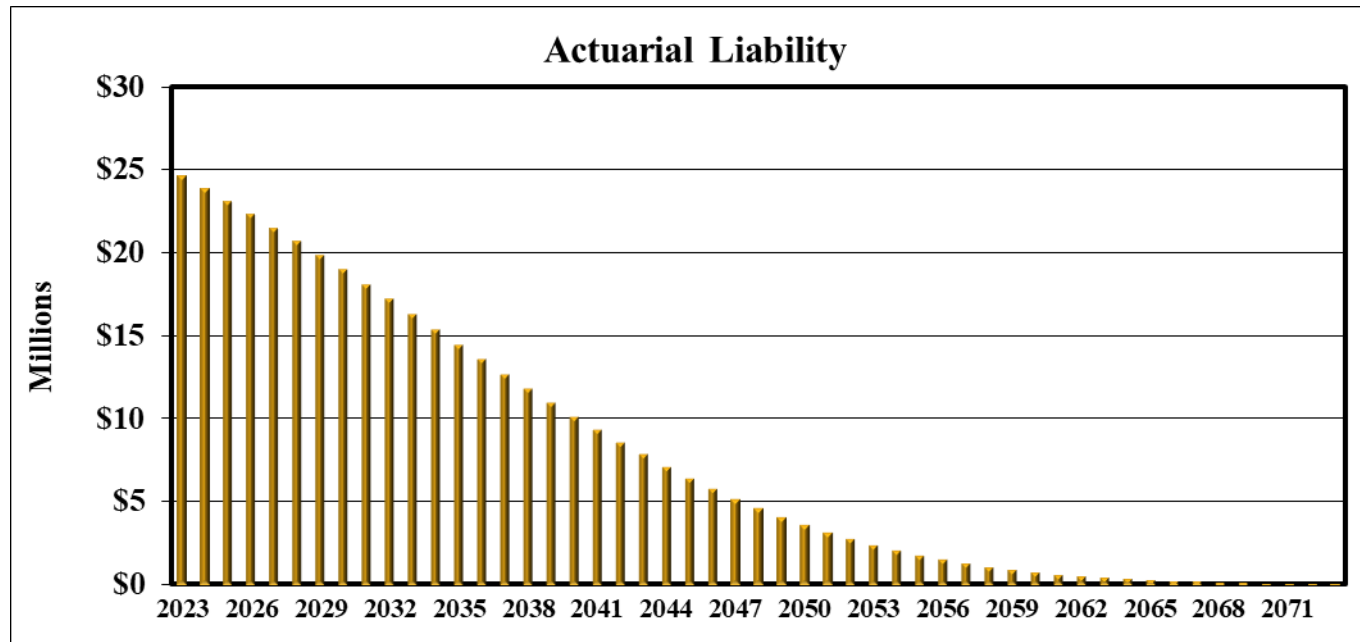
**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

SECTION I – SUMMARY

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 2021 calendar year, therefore the current and projected Market Value of Assets is zero and the Plan is 0% funded on that basis.



**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

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		
	12/31/2022	12/31/2023
1. Market Value of Assets ¹	\$ 0	\$ 0
2. Outstanding Claims for Limited Withdrawal Liability Payments	\$ 12,573 ²	\$ 4,880 ³
3. Scheduled Annual Perpetual Withdrawal Liability Payment	\$ 48,864	\$ 48,864
4. Perpetuity Factor using PBGC Rates	26.9535 ²	21.4197 ³
5. Outstanding Claims for Perpetual Withdrawal Liability Payments (3. x 4.)	\$ 1,317,054	\$ 1,046,652
6. Total Outstanding Claims for Withdrawal Liability Payments (2. + 5.)	\$ 1,329,627	\$ 1,051,532
7. Plan Termination Assets (1.+ 6.)	\$ 1,329,627	\$ 1,051,532

¹ Market Value of Assets excludes financial assistance received from the PBGC.

² PBGC rates for 2022 are 3.90% for the first 20 years, and 3.65% thereafter.

³ PBGC rates for 2023 are 5.06% for the first 20 years, and 4.37% thereafter.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

SECTION III – LIABILITIES

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

- Disclosure of plan liabilities at December 31, 2022, and December 31, 2023; 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**.

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023

SECTION III – LIABILITIES

Table III-1		
Liabilities/Net Surplus (Unfunded)		
	12/31/2022 ¹	12/31/2023
ASSETS		
Market Value of Assets	\$ 0	\$ 0
Outstanding Claims for Withdrawal Liability	<u>1,329,627</u>	<u>1,051,532</u>
Plan Termination Assets	\$ 1,329,627	\$ 1,051,532
LIABILITIES		
Actuarial Liability for Benefits:		
Pensioners	\$ 12,988,751	\$ 13,950,810
Non-Retired Pensioners	<u>15,679,255</u>	<u>10,692,327</u>
Total Actuarial Liability	\$ 28,668,006	\$ 24,643,137
PBGC Expense Load ²	<u>517,595</u>	<u>493,590</u>
Plan Termination Liability	\$ 29,185,601	\$ 25,136,727
Net Surplus (Unfunded)	\$ (27,855,974)	\$ (24,085,195)

¹ The 12/31/2022 Accrued Liability is based on a roll-forward of the amounts in the 12/31/2018 valuation

² Per 29 CFR §4044, Appendix C.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

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

Table III-2	
	Actuarial Liability ¹
Actuarial Liability as of 12/31/2022 ²	\$ 28,668,006
Actuarial Liability as of 12/31/2023	<u>\$ 24,643,137</u>
Liability Increase (Decrease)	\$ (4,024,869)
Change due to:	
Plan Amendments	\$ 0
Assumption Change	(2,528,851)
Accrual of Benefits	0
Actual Benefit Payments	(1,589,812)
Passage of Time	1,087,347
Actuarial (Gain)/Loss	<u>(993,553)</u>
Total Changes	\$ (4,024,869)

¹ Actuarial Liability excludes the required PBGC expense load.

² Based on a roll-forward of the amounts in the 12/31/2018 valuation.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

SECTION IV – FASB ASC TOPIC 960

Table IV-1		
PRESENT VALUE OF ACCUMULATED BENEFITS AS OF DECEMBER 31, 2023 IN ACCORDANCE WITH ASC TOPIC NO. 960		
	<u>Amounts</u>	<u>Vested Counts</u>
1. Actuarial Present Value of Vested Benefits		
Retirees and Beneficiaries	\$ 13,950,810	705
Terminated Vesteds	10,692,327	789
Active Participants	0	0
PBGC Expense Load	<u>493,590</u>	
Vested Benefits	\$ 24,643,137	1,494
2. Non-vested Benefits	<u>0</u>	<u>0</u>
3. Accumulated Benefits	\$ 25,136,727	1,494
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 December 31, 2022 ¹		\$ 28,668,006
2. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits		\$ 0
Benefit Payments		(1,589,812)
Increase for Interest		1,087,347
Experience (Gains)/Losses		(993,553)
Changes in Assumptions		(2,528,851)
Plan Changes		<u>0</u>
Total		\$ (4,024,869)
3. Actuarial Present Value at December 31, 2023		\$ 24,643,137
4. PBGC Expense Load		<u>493,590</u>
5. Present Value of Accumulated Benefits at December 31, 2023		\$ 25,136,727

¹ Based on a roll-forward of the amounts in the 12/31/2018 valuation.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by the Fund Office as of December 31, 2023. 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 December 31, 2018 to December 31, 2023
- 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		
	12/31/2018 ¹	12/31/2023 ²
Retirees Receiving Payments		
Count	637	641
Annual Benefits	\$ 1,815,505	\$ 1,481,222
Average Monthly Benefit	\$ 237.51	\$ 192.57
Beneficiaries Receiving Payments		
Count	40	64
Annual Benefits	\$ 47,124	\$ 78,257
Average Monthly Benefit	\$ 98.18	\$ 101.90
Beneficiaries Entitled to Future Benefits		
Count	11	7
Annual Benefits	\$ 13,984	\$ 5,814
Average Monthly Benefit	\$ 105.94	\$ 69.22
Terminated Vested Participants		
Count	939	782
Annual Benefits	\$ 1,693,458	\$ 1,164,528
Average Monthly Benefit	\$ 150.29	\$ 124.10

¹ Benefits do not reflect reduction to PBGC Guaranteed Benefit.

² Benefits reflect reduction to PBGC Guaranteed Benefit.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

APPENDIX A – MEMBERSHIP INFORMATION

PARTICIPANT RECONCILIATION FROM DECEMBER 31, 2018 TO DECEMBER 31, 2023					
	Terminated Vested	Deferred Beneficiaries	Retirees	Beneficiaries	Total
1. December 31, 2018	939	11	637	40	1,627
2. Reductions					
a. Deaths without Beneficiary	(6)	(6)	(90)	(25)	(127)
b. Benefit Suspended			(21)	(1)	(22)
c. Data Corrections	(7)		(1)		(8)
Total	(13)	(6)	(112)	(26)	(157)
3. Change in Status					
a. Retired	(134)		134		0
b. Benefit Started		(1)		1	0
c. Died with Beneficiary	(10)	1	(22)	31	0
Total	(144)	0	112	32	0
4. Additions					
a. Data Corrections		2	4	18	24
Total	0	2	4	18	24
5. December 31, 2023	782	7	641	64	1,494

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

APPENDIX A – MEMBERSHIP INFORMATION

AGE DISTRIBUTION OF INACTIVE PARTICIPANTS

PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF DECEMBER 31, 2023

<u>Age</u>	Normal Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	0	\$ 0	0	\$ 0	0	\$ 0
55-59	2	658	1	42	3	700
60-64	18	3,213	3	325	21	3,537
65-69	115	20,484	12	1,214	127	21,699
70-74	150	27,341	11	1,101	161	28,443
75-79	170	33,810	12	1,111	182	34,921
80 & Over	186	37,929	25	2,728	211	40,657
Total	641	\$ 123,435	64	\$ 6,521	705	\$ 129,957

**DEFERRED VESTED PARTICIPANTS
AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS**

<u>Age</u>	<u>Number</u>	<u>Monthly Benefit Payable at Normal Retirement Date</u>
Under 45	21	\$ 1,323
45-49	62	5,239
50-54	126	14,882
55-59	172	22,910
60-64	169	22,129
65 & Over	239	31,046
Total	789	\$ 97,529

Benefits reflect reduction to PBGC Guaranteed Benefit.

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS

1. Eligibility

Any person for which a contributing employer is required to make contributions on their behalf.

2. Credited Service

A participant earns one month of pension credit future service for each month for which contributions are required on their behalf.

Credited service was frozen on December 31, 2008.

3. Vesting Service

A participant earns one year of vesting service for each 1,000 hours of service in a plan year or for each half year of pension service.

4. Normal Retirement

Eligibility: Age 65 and 5th anniversary of participation

Benefit: Effective December 31, 2003, the monthly pension equals the sum of (a), (b) and (c), subject to (d):

- a) 80% of the Average Contribution Rate in the 120 month period January 1984 through December 1993 (to a maximum unit of \$80) multiplied by Pension Service through December 1993;
- b) 50% of the Average Contribution Rate in the 120 month prior period (to a maximum of \$80) multiplied by Pension Service from January 1994 to December 2003;

c) 20% of the Average Contribution Rate in the 120 month prior period (to a maximum of \$80) multiplied by pension service from January 2004 through December 31, 2007. From January 1, 2008 onwards, benefits were frozen.

d) The Pension Service in (a), (b), and (c) is limited to a combined maximum of 40 years and allocated to produce the highest benefit.

Past service benefits are no longer payable to participants after December 31, 2008.

5. Early Retirement

Eligibility: Age 60 with 10 years of Pension Credits, of which at least 5 years are Pension Credit future service.

Benefit: Accrued Benefit payable at Normal Retirement Date reduced by ½% for each month in the benefit commencement date precedes the Normal Retirement Date.

6. Disability Retirement

Eligibility: Age 40 and 10 years of Pension Credits, of which at least 5 years are Pension Credit future service.

Benefit: Accrued Benefit when the participant ceases to be an active participant.

7. Deferred Vested Pension

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued Benefit at the date of termination payable at the Normal Retirement Date.

**UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS

8. Pre-Retirement Death Benefits

The surviving spouse of the deceased vested, active, or terminated participant shall receive a life annuity as early as the participant's Early Retirement Age. The benefit shall equal 50% of the Accrued Benefit that would have been payable to the participant under the Joint and 50% Survivor annuity and reduced by ½% for each month the benefit commencement date precedes the Normal Retirement Date.

This benefit is not payable to participants whose date of death is after December 31, 2008.

9. Form of Payment

Life annuity for unmarried participants; Joint and 50% Survivor Annuity or Joint and 75% Survivor annuity for married members, with the Spouse as the Contingent Annuitant.

10. Changes to Plan Provisions Since Last Valuation

None

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023

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 2033 with Projection Scale
AA.

Rate of Mortality is prescribed by ERISA 4281

3. Rate of Turnover None

4. Rate of Retirement 100% at age 65

Based on plan experience the single rate of retirement is
reasonable for the Plan.

*The average age for new retirees since the last valuation
is 65.*

5. Disability None

6. Form of Benefit

All participants not yet in pay status are assumed to elect
a single life annuity.

7. 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

In accordance with Actuarial Standard of Practice No.
35, the retirement age and form of payment assumption
is based on actual Plan experience.

The mortality table is prescribed under ERISA Section
4281.

UFCW LOCAL 2013 PENSION FUND
ACTUARIAL VALUATION REPORT AS OF DECEMBER 31, 2023

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.

3. 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.



Classic Values, Innovative Advice

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 2023 This Form is Open to Public Inspection
--	---	---

Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information	
1a Name of plan UFCW LOCAL 2013 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/1962
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) BOARD OF TRUSTEES UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN, NY 11209	2b Employer Identification Number (EIN) 13-1975910
	2c Plan Sponsor's telephone number 718-745-3487
	2d Business code (see instructions) 722300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2024	LOUIS MARK CAROTENUTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/24/2024	STANLEY FLEISHMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1537
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 6a(2) 6b 641 6c 789 6d 1430 6e 64 6f 1494 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 0
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan UFCW LOCAL 2013 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UFCW LOCAL 2013 PENSION FUND	D Employer Identification Number (EIN) 13-1975910

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)

SCHULTHEIS & PANETTIERI LLP

13-1577780

(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	AUDITOR	46000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRI-STATE ADMINISTRATORS INC

22-3478819

(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	37772	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMTED BANK OF CHICAGO

36-0721895

(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?
15 19 50 62 64	CUSTODIAN	12998	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

O'BRIEN BELLAND & BUSHINSKY

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	ATTORNEY	5360	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>UFCW LOCAL 2013 PENSION PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES UFCW LOCAL 2013 PENSION FUND</u>		D Employer Identification Number (EIN) <u>13-1975910</u>

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash	1a
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions	1b(1)
(2) Participant contributions	1b(2)
(3) Other	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants)	1c(7)
(8) Participant loans	1c(8)
(9) Value of interest in common/collective trusts	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)
(15) Other	1c(15)

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	526413	507161
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	50911	50616
i Acquisition indebtedness	1i		
j Other liabilities	1j	315964	282467
k Total liabilities (add all amounts in lines 1g through 1j)	1k	366875	333083
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	159538	174078

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15554	
(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)		15554
(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)		0
(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		1732994
d Total income. Add all income amounts in column (b) and enter total	2d		1748548

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1589821	
(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)		1589821
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)	37772	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	46000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	12998	
(7) Actuarial fees	2i(7)	1700	
(8) Legal fees	2i(8)	9192	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	36525	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		144187
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1734008

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14540
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SCHULTHEIS & PANETTIERI**

(2) EIN: **13-1577780**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 529204.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan UFCW LOCAL 2013 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UFCW LOCAL 2013 PENSION FUND	D Employer Identification Number (EIN) 13-1975910

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	1537
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	1565
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	1592
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	0.98
b The corresponding number for the second preceding plan year	15b	0.97
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 01 / 01 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number _____.



Schultheis & Panettieri LLP

Accountants and Consultants

Please Reply to:

450 Wireless Boulevard
Hauppauge, NY 11788
Telephone: (631) 273-4778
Fax: (631) 273-3488

21 Vernon Street
Floral Park, NY 11001
Telephone: (516) 216-5695

485A US Route 1 South
Suite 360
Iselin, NJ 08830
Telephone: (732) 268-1301

www.snpcpa.com

PARTNERS

Carol Westfall, CPA
Vincent F. Panettieri, CPA
Max Capone, CPA
James M. Heinzman, CPA, CFE
Donna Panettieri, CPA
Peter M. Murray, CPA, CFE
Gary Waldren, CPA
Jennifer Leible, CPA
Richard B. Silvestro, CPA
Jamie L. Krainski, CPA
Vincent A. Gelpi, CPA
Michael Garafalo, CPA, CFE
Kyle Kamm, CPA
Kim T. D'Amico, CPA

DIRECTORS

Stephen Bowen
Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka

Independent Auditor's Report

Board of Trustees
UFCW Local 2013 Pension Plan

Opinion

We have audited the accompanying financial statements of the UFCW Local 2013 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, 2023 and 2022, and the related statements of changes in net assets available for benefits in liquidation for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of the Plan as of December 31, 2023 and 2022, and its changes in the net assets available for benefits in liquidation for the years ended December 31, 2023 and 2022 in accordance with accounting principles generally accepted in the United States of America applied on the basis described in Note 1 to the financial statements.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.

Emphasis of Matter

As described in Note 8 to the financial statements, the Board of Trustees determined that the Plan experienced a mass withdrawal termination under Section 4041A(a)(2) of ERISA with a Plan termination date of December 31, 2008. As a result, the Plan uses the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Management 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 13 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script, appearing to read "Schuller & Partners LLP".

Hauppauge, New York
June 25, 2024

UFCW LOCAL 2013 PENSION PLAN
FINANCIAL STATEMENTS - LIQUIDATION BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

UFCW LOCAL 2013 PENSION PLAN
YEARS ENDED DECEMBER 31, 2023 AND 2022
TABLE OF CONTENTS

	Page
Independent Auditor's Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits in Liquidation	4
Statements of Changes in Net Assets Available for Benefits in Liquidation	5
Notes to Financial Statements	6 - 12
Supplemental Information	
Schedule of Interest Bearing Cash	13
Schedules of Administrative Expenses in Liquidation	14



Schultheis & Panettieri LLP

Accountants and Consultants

Please Reply to:

450 Wireless Boulevard
Hauppauge, NY 11788
Telephone: (631) 273-4778
Fax: (631) 273-3488

21 Vernon Street
Floral Park, NY 11001
Telephone: (516) 216-5695

485A US Route 1 South
Suite 360
Iselin, NJ 08830
Telephone: (732) 268-1301

www.snpcpa.com

PARTNERS

Carol Westfall, CPA
Vincent F. Panettieri, CPA
Max Capone, CPA
James M. Heinzman, CPA, CFE
Donna Panettieri, CPA
Peter M. Murray, CPA, CFE
Gary Waldren, CPA
Jennifer Leible, CPA
Richard B. Silvestro, CPA
Jamie L. Krainski, CPA
Vincent A. Gelpi, CPA
Michael Garafalo, CPA, CFE
Kyle Kamm, CPA
Kim T. D'Amico, CPA

DIRECTORS

Stephen Bowen
Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka

Independent Auditor's Report

Board of Trustees
UFCW Local 2013 Pension Plan

Opinion

We have audited the accompanying financial statements of the UFCW Local 2013 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, 2023 and 2022, and the related statements of changes in net assets available for benefits in liquidation for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of the Plan as of December 31, 2023 and 2022, and its changes in the net assets available for benefits in liquidation for the years ended December 31, 2023 and 2022 in accordance with accounting principles generally accepted in the United States of America applied on the basis described in Note 1 to the financial statements.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.

Emphasis of Matter

As described in Note 8 to the financial statements, the Board of Trustees determined that the Plan experienced a mass withdrawal termination under Section 4041A(a)(2) of ERISA with a Plan termination date of December 31, 2008. As a result, the Plan uses the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Management 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 13 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script, appearing to read "Schuller & Partners LLP".

Hauppauge, New York
June 25, 2024

UFCW LOCAL 2013 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 504,447	\$ 516,809
Receivables		
Employers' withdrawal liability	2,714	4,846
Other	<u>-</u>	<u>4,758</u>
Total assets	<u>507,161</u>	<u>526,413</u>
Liabilities		
Accounts payable	46,685	45,828
Related organizations - net	3,931	5,083
Deferred revenue - PBGC financial assistance	<u>282,467</u>	<u>315,964</u>
Total liabilities	<u>333,083</u>	<u>366,875</u>
Net assets available for benefits in liquidation	<u><u>\$ 174,078</u></u>	<u><u>\$ 159,538</u></u>

UFCW LOCAL 2013 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<i>Additions to net assets attributed to:</i>		
Investment income		
Interest	\$ 15,554	\$ 4,864
Interest on withdrawal liability	53,397	52,758
PBGC financial assistance	<u>1,679,597</u>	<u>1,712,649</u>
Total additions	<u>1,748,548</u>	<u>1,770,271</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	1,589,821	1,620,599
Administrative expenses	145,372	176,198
Provision for mass withdrawal liability	<u>(1,185)</u>	<u>(9,871)</u>
Total deductions	<u>1,734,008</u>	<u>1,786,926</u>
Net increase (decrease)	14,540	(16,655)
Net assets available for benefits in liquidation		
Beginning of year	<u>159,538</u>	<u>176,193</u>
End of year	<u><u>\$ 174,078</u></u>	<u><u>\$ 159,538</u></u>

UFCW LOCAL 2013 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the UFCW Local 2013 Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective September 01, 1962 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Amalgamated Union Local 5 and any successor union and various employers encompassing a range of industries. United Food and Commercial Workers Local 2013 (the "Union") is the successor and current union. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Plan termination

As described in Note 8, the Plan was terminated by mass withdrawal of employers from the Plan at December 31, 2008.

Purpose

The purpose of the Plan is to provide retirement benefits to eligible participants.

Participation

A participant is a pensioner, beneficiary or individual employed by an employer that was subject to a collective bargaining agreement or participation agreement with the Union.

UFCW LOCAL 2013 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Benefits

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age (65). The Plan permits early retirement at age 60 and other forms of retirement based on age and years of credited service (pension credits).

Pension credits are based on months worked in covered employment. Effective December 31, 2007, the Plan was amended to freeze future plan benefits accrued on or after that date.

Monthly pension benefits are based on several factors, such as employer contribution rates, credited service, whether service was continuous or interrupted and benefit tables.

Effective January 1, 2021, pursuant to Section 4281(d) of ERISA, the Plan was amended to suspend benefits to the extent necessary to reduce the benefits to the greater of the Plan's resource benefit level or the level of guaranteed benefits by the PBGC pursuant to Section 4022A under ERISA. The Plan's resource benefit level is defined as 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.

Basis of accounting

The financial statements are presented on the liquidation basis of accounting. This basis of accounting is considered appropriate when, among other things, liquidation of a plan is probable and the net realizable values are reasonably determinable. Under this basis of accounting, assets are valued at their net values and liabilities are stated at their estimated settlement amounts.

Deferred revenue - PBGC financial assistance

As described in Note 8, the Plan applied to the PBGC for financial assistance. Financial assistance received for periods subsequent to year end is reported as Deferred revenue - PBGC financial assistance ("Deferred revenue") on the Statement of Net Assets Available for Benefits. Total Deferred revenue as of December 31, 2023 and 2022, was \$282,467 and \$315,964, respectively.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

UFCW LOCAL 2013 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Administrative expense allocation

The administrative office is occupied by the Plan, the Union, the Welfare Fund and the Annuity Fund, related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended December 31, 2023 and 2022 were \$53,708 and \$77,457, respectively.

Note 2 - Risks and uncertainties

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

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). Interest bearing cash is valued at cost and deemed to be a level 1 measurement.

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

Note 4 - Employers' withdrawal liability receivable

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MPPAA"), which requires the imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The gross withdrawal liability receivable as of December 31, 2023 and 2022 was \$1,295,836, and \$1,299,153, respectively, with an allowance for doubtful accounts of \$1,293,122 and \$1,294,307, respectively.

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 5 - Lease

The Plan leases office space from the UFCW Local 2013 Realty Corp., a subsidiary of the Union and a related party, pursuant to a three-year lease agreement (cancelable upon 30 days notice), effective December 1, 2022 through November 30, 2025. As such, no right-of-use asset is recognized. The annual rent is \$10,952. Total occupancy expense for each of the years ended December 31, 2023 and 2022 was \$10,952.

Note 6 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of the reclassifications:

	Per Financial Statements	Reclassification	Per Form 5500
Investment income	\$ 15,554	\$ -	\$ 15,554
Interest on withdrawal liability	53,397	(53,397)	-
PBGC financial assistance	1,679,597	(1,679,597)	-
Other income	<u>-</u>	<u>1,732,994</u>	<u>1,732,994</u>
Total additions	<u>1,748,548</u>	<u>-</u>	<u>1,748,548</u>
Benefits paid directly to participants or beneficiaries	1,589,821	-	1,589,821
Administrative expenses	145,372	(1,185)	144,187
Provision for mass withdrawal liability	<u>(1,185)</u>	<u>1,185</u>	<u>-</u>
Total deductions	<u>1,734,008</u>	<u>-</u>	<u>1,734,008</u>
Net increase	<u>\$ 14,540</u>	<u>\$ -</u>	<u>\$ 14,540</u>

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 7 - Accumulated plan benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of January 1, 2023 and 2022. Details of accumulated plan benefit information as of such dates are as follows:

	January 1, 2023	January 1, 2022
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 12,988,751	\$ 15,859,618
Terminated vested participants	<u>15,679,255</u>	<u>19,144,796</u>
Total vested benefits	<u>28,668,006</u>	<u>35,004,414</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 28,668,006</u>	<u>\$ 35,004,414</u>

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	January 1, 2023	January 1, 2022
Actuarial present value of accumulated plan benefits - Beginning of year	<u>\$ 35,004,414</u>	<u>\$ 39,691,626</u>
Increase (decrease) during the year attributable to:		
Interest due to the decrease in the discount period	820,659	629,621
Benefits paid	(1,620,599)	(1,652,250)
Change of assumptions	<u>(5,536,468)</u>	<u>(3,664,583)</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>(6,336,408)</u>	<u>(4,687,212)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 28,668,006</u>	<u>\$ 35,004,414</u>

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 7 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit Credit Cost Method
Rate of return on investments	2023 - 3.90% for the first 20 years and 3.65% thereafter 2022 - 2.40% for the first 20 years and 2.11% thereafter
Mortality rate	UP-1994 Table Projected to 2028 with Scale AA
Normal retirement	100% at age 65
Administrative expenses	\$350,000 payable at beginning of year and increasing 3% per year thereafter

Note 8 - Plan termination

The Trustees of the Plan determined that the Plan experienced a mass withdrawal termination under Section 4041A(a)(2) of ERISA with a Plan Termination date of December 31, 2008, and accordingly, all contributions from employers ceased as of that date.

In case of a termination or partial termination of the Plan (within the meaning of Section 411(d)(3) of the Internal Revenue Code ("IRC")), and/or the complete discontinuance of contributions thereunder, the rights of the participants to benefits then accrued under the Plan, to the extent then funded, shall be nonforfeitable in accordance with ERISA and the IRC. Upon termination of the Plan, under Section 4041A(a)(2) of ERISA, the contributing employers shall be under no obligation to make further contributions to the Plan.

The administrator shall continue to administer the Plan in accordance with applicable statutory provisions, regulations, and plan provisions, until a trustee is appointed under Section 4042 of ERISA or until plan assets are distributed in accordance with Subpart D of Part 4041A of the regulations promulgated by the PBGC.

The administrator shall perform annual plan valuations and plan monitoring in accordance with 4041A.24 of the regulations issued by the PBGC, and amend the Plan to reduce benefits when appropriate under that section. If the Plan has no benefits subject to reduction and has assets insufficient to discharge when due all of the Plan's obligations with respect to nonforfeitable benefits, the administrator must make periodic determinations of plan solvency. This determination is required no later than six months before the beginning of the plan year that the Plan terminated and in writing, no later than six months before each plan year thereafter.

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 8 - Plan termination (cont'd)

The Plan remained solvent through August 2021 and determined that the value of nonforfeitable benefits under the Plan exceeded the value of plan assets as of September 1, 2021. The Plan applied to the PBGC for financial assistance pursuant to Section 4281.47 of ERISA. The application was approved and, effective September 1, 2021, the Plan is receiving financial assistance on a quarterly basis. The total financial assistance received for the years ended December 31, 2023 and 2022 was \$1,679,597 and \$1,712,649, respectively.

Note 9 - Tax status

The Plan has received a determination letter from the IRS dated March 15, 2017, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

UFCW LOCAL 2013 PENSION PLAN
SCHEDULE OF INTEREST BEARING CASH
DECEMBER 31, 2023

EIN 13-1975910, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
AMALGAMATED BANK	VARIOUS	ON DEMAND	\$ 199,746	\$ 199,746
LENDINGCLUB BANK NA	VARIOUS	ON DEMAND	<u>304,701</u>	<u>304,701</u>
			<u>\$ 504,447</u>	<u>\$ 504,447</u>

UFCW LOCAL 2013 PENSION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Third party administration	\$ 37,772	\$ 63,876
Occupancy	10,952	10,952
Office	16,511	20,670
Legal	9,192	17,576
Accounting	46,000	40,590
Actuarial consulting	1,700	2,830
Insurance	7,453	7,453
Reimbursements to related organizations	<u>15,792</u>	<u>12,251</u>
Total administrative expenses	<u>\$ 145,372</u>	<u>\$ 176,198</u>

UFCW LOCAL 2013 PENSION PLAN
SCHEDULE OF INTEREST BEARING CASH
DECEMBER 31, 2023

EIN 13-1975910, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
AMALGAMATED BANK	VARIOUS	ON DEMAND	\$ 199,746	\$ 199,746
LENDINGCLUB BANK NA	VARIOUS	ON DEMAND	<u>304,701</u>	<u>304,701</u>
			<u>\$ 504,447</u>	<u>\$ 504,447</u>

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>	

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information —enter all requested information											
1a Name of plan UFCW LOCAL 2013 PENSION PLAN 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) BOARD OF TRUSTEES UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN NY 11209	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 09/01/1962</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 13-1975910</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number (718) 745-3487</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 722300</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 09/01/1962		2b Employer Identification Number (EIN) 13-1975910		2c Plan Sponsor's telephone number (718) 745-3487		2d Business code (see instructions) 722300	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 09/01/1962											
2b Employer Identification Number (EIN) 13-1975910											
2c Plan Sponsor's telephone number (718) 745-3487											
2d Business code (see instructions) 722300											

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	X Signature of plan administrator	X <u>7/16/2024</u> Date	X <u>LOUIS MARK CAROTENUTO</u> Enter name of individual signing as plan administrator
SIGN HERE	X _____ Signature of employer/plan sponsor	X _____ Date	X _____ Enter name of individual signing as employer or plan sponsor
SIGN HERE	_____ Signature of DFE	_____ Date	_____ Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DEVC 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
UFCW LOCAL 2013 PENSION PLAN**1b** Three-digit plan number (PN) ▶ 001**1c** Effective date of plan
09/01/1962**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)
BOARD OF TRUSTEES UFCW LOCAL 2013
PENSION FUND**2b** Employer Identification Number (EIN)
13-1975910**2c** Plan Sponsor's telephone number
(718) 745-34879235 4TH AVENUEBROOKLYNNY 11209**2d** Business code (see instructions)
722300**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	☒	☒	☒
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	☒	☒	☒
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1,537
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	641 789 1,430 64 1,494
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 0

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

1B 1I

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

ACTUARIAL CERTIFICATION

(As Required by Proposed Regulation §1.432(b)-1(d)(3))

Plan Name: Local 348 Pension Plan

EIN Number: 13-1975910

Plan Number: 001

Plan Sponsor: Board of Trustees
Local 348 Pension Plan
9235 4th Avenue
Brooklyn, NY 11209
(718) 745 - 3487

Plan Year: January 1, 2008 – December 31, 2008

Enrolled Actuary: Sing W. Lee, FCA, ASA
EA # 05-05385
Dickinson Group, LLC
825 East Gate Blvd., Suite 102
Garden City, NY 11530
(516) 833-9300 Ext 5310

Plan Status: Critical (Red Zone)

I certify that the information and plan status above are, to the best of my knowledge and belief, correct based upon projections made under my supervision and using assumptions which represent my best estimate of anticipated experience under the Plan. This certification relies on information from the Plan Sponsor concerning activity in the industry and on asset and census data provided by the Plan Sponsor and their representatives.

Date: March 28, 2008

Sing W. Lee, FCA, EA
Consulting Actuary

LOCAL 348 PENSION PLAN

Actuarial Report
as of January 1, 2007

LOCAL 348 PENSION PLAN

TABLE OF CONTENTS

	<u>Page</u>
Discussion	2
Table 1 - Basic Results of Actuarial Valuation as of January 1, 2007	6
Table 2 - Minimum Contribution Requirements for Plan Year 2007	9
Table 3 - Maintenance Schedule of Funding Standard Account Bases as of January 1, 2007 . . .	10
Table 4 - Maximum Tax-Deductible Contribution for Plan Year 2007	11
Table 5 - Full-funding Limitation as of December 31, 2007	12
Table 6 - Accumulated Plan Benefits as of January 1, 2007	14
Table 7 - Development of Actuarial Value of Assets as of January 1, 2007	15
Outline of Actuarial Assumptions and Methods	16
Outline of Major Plan Provisions	18
Table 8 - Distribution by Age and Service of Active Participants	21
Table 9 - Distribution by Age and Sex of Retired Members and Beneficiaries	22
Table 10 - Distribution by Age and Sex of Terminated Vested Participants	23

LOCAL 348 PENSION PLAN

This report presents the results of our actuarial valuation of the Local 348 Pension Fund. Our January 1, 2007 valuation was based upon census data supplied to us through the Fund office, financial results from the Fund independent auditor, and current plan provisions.

The report has been prepared using standard actuarial methods and in accordance with our understanding of the Internal Revenue Code and Employee Retirement Income Security Act (ERISA).

HIGHLIGHTS

- The active participant population decreased from 1,845 to 1,003 as a result of a withdrawal by two employers.
- The ERISA minimum required contribution is \$1,092,042 for the Plan Year ending December 31, 2007.
- Based on \$550,000 of estimated contributions, the Plan will incur a funding deficiency of \$524,167 at the end of 2007.
- The tax-deductible contribution limit for the year ending December 31, 2007 is \$16,235,300. We anticipate the 2007 employer contributions to be under the tax-deductible limit and to be fully tax-deductible.
- As of January 1, 2007, the market value of assets was \$18,275,100, which increased by \$700,000 from a year ago as a result of asset performance.
- On a long term funding basis, the actuarial accrued liability as of January 1, 2007 was \$21,173,600. The Unfunded Actuarial Accrued Liability was \$3,577,500, which would not be amortizable given current employer contributions, costs and assumptions.
- On an accrued-to-date basis, the present value of vested benefits (PVVB) as of January 1, 2007 was \$20,187,000, and the present value of accrued benefits (PVAB) as of January 1, 2007 was \$20,377,600. Based on market value of Plan assets of \$18,275,100, the PVVB and the PVAB were funded at 90.5% and 89.7% respectively.
- The Unfunded Vested Benefits were \$1,911,900; any employer who withdrew in 2007 would be assessed a withdrawal liability.

PARTICIPANT DATA

In performing the valuation, we relied on the census data that was provided to us through the Fund office. In summary, the participant data as of January 1, 2007, as compared to last year's is as follows:

LOCAL 348 PENSION PLAN

	<u>Jan. 1, 2006</u>	<u>Jan. 1, 2007</u>
Active Participants	1,845	1,003
Retirees and Beneficiaries	400	424
Terminated Vested Participants	<u>670</u>	<u>1,084</u>
Total Participants	2,915	2,511

A distribution of the active participants by age and service is found on Table 8. The 1,003 active participants had an average attained age of 47.3 and an average 10.13 years of past service as of January 1, 2007. A year ago, there were 1,845 actives who had an average attained age of 43.2 and an average of 8.3 years of past service. The significant decrease reflects a withdrawal of two employers from the Plan.

A total of 424 retirees and beneficiaries were reported to be in receipt of monthly benefits. The average annual benefit for this group of participants was \$2,466 and the total expected benefit payout for the year was \$1,045,554. In comparison, based on last year's valuation, there were 400 retirees and beneficiaries who received an average annual benefit of \$2,465 and a total annual benefit of \$985,998. A distribution of the retirees and beneficiaries by sex and age as of January 1, 2007 is shown on Table 9.

Finally, there were 1,084 participants, compared to 670 participants a year ago, who had left employment and had earned vested rights to a deferred pension in the future. The average annual deferred benefit was \$1,251. Table 10 shows the distribution of these terminated vested participants by age and sex.

CONTRIBUTION REQUIREMENTS

The minimum required contribution under IRC Section 412 is, essentially, the Normal Cost plus administrative expenses and net amortization charges brought forward to the end of the year minus any Minimum Funding Standard Credit. Accordingly, as developed in Table 2, the minimum required contribution for the Plan Year ending December 31, 2007, was \$1,092,042.

The Full-funding Limitation is defined, basically, as the excess, if any, of (1) the actuarial accrued liability including Normal Cost and expenses over (2) plan assets; the result of which should not be less than the excess of 90% of RPA '94 Current Liability over plan assets. If a Plan is fully funded, no minimum contribution is required.

The Funding Standard Account was established in 1977 in accordance with ERISA. A positive Minimum Funding Standard Credit shows that the cumulative employer contributions have been in excess of the minimum required contributions. The Minimum Funding Standard Credit was negative \$171,107, a deficiency at the beginning of the year, and it is expected to increase to negative \$524,167, a deficiency, at the end of the year based on assumed contributions of \$550,000.

LOCAL 348 PENSION PLAN

MAXIMUM TAX-DEDUCTIBLE CONTRIBUTION

The maximum tax-deductible contribution under IRC Section 404 comprises 10-year amortization of the Unfunded Actuarial Accrued Liability plus Normal Cost which includes administrative expenses, all brought forward to the end of the year. Accordingly, as developed in Table 4, the maximum tax-deductible contribution for the year ending December 31, 2007 was \$1,037,740.

The maximum contributions should not exceed the applicable Full-funding Limitation as defined above. As developed on Table 5, the Full-funding Limitation for Plan Year ending December 31, 2007 was not applicable. Accordingly, estimated employer contributions of \$550,000 would not exceed the tax-deductible limit and would therefore be fully tax-deductible.

Further, the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2002 allows a tax deduction for amounts contributed of up to the Plan's Unfunded RPA '94 Current Liability. This limit is further raised under the Pension Protection Act of 2006 to fund up to 140% of Current Liability for plan years beginning in 2006. As shown on Table 4, this enhanced tax-deductible limit was \$16,235,300.

ACCUMULATED BENEFITS

The present value of accumulated benefits (PVAB) is a measure of the Fund's obligations for benefits that are earned based on the participants' service rendered to the valuation date. Similarly, the vested portion of PVAB or the present value of vested benefits (PVVB) is a measure of the Fund's obligations for vested benefits that are earned based on the participants' service rendered to the valuation date. These results are presented in Table 6.

The Plan's total present value of accumulated benefits as of January 1, 2006 was \$20,377,600; the vested portion of it was \$20,187,000. With total Plan assets at market value of \$18,275,100, the respective funded ratios were 89.7% and 90.5%.

CURRENT LIABILITY

The Retirement Protection Act of 1994 (RPA '94) Current Liability is a measure of the funded status which is reported on Schedule B of the Form 5500. It includes the same Participants and pensions as does the present value of accumulated benefits discussed above and is calculated using the same Plan assumptions and methods, except for the interest rates which must fall within a specified range, prescribed by law. In addition, RPA '94 Current Liability has to be determined in accord with a mortality table prescribed by the Treasury that is based on the 1983 Group Annuity Mortality Table.

We have used an interest rate of 5.78% to measure the RPA '94 Current Liability. This rate is within the permissible range of 5.21% to 5.78% for RPA '94 standard.

LOCAL 348 PENSION PLAN

If you have any questions after reviewing this report, please let us know.

Respectfully submitted,

DICKINSON GROUP, LLC

Sing W. Lee, FCA, ASA, EA
Consulting Actuary

Date: November 15, 2007

LOCAL 348 PENSION PLAN

Table 1

Basic Results of Actuarial Valuation as of January 1, 2007 as Compared to January 1, 2006

<u>A. CENSUS DATA</u>		<u>1/1/2007</u>	<u>1/1/2006</u>
1.	Active Participants		
(a)	Count	1,003	1,845
(b)	Average Attained Age	47.3	43.2
(c)	Average Years of Service	10.1	8.3
2.	Retirees and Beneficiaries		
(a)	Count	424	400
(b)	Annual Benefits Paid	\$1,045,554	\$985,998
(c)	Average Annual Benefits Paid	2,466	2,465
3.	Terminated Vested Participants		
(a)	Count	1,084	670
(b)	Annual Benefits Paid	\$1,355,878	\$1,106,220
(c)	Average Annual Benefits Paid	1,251	1,651
<u>B. BASIC VALUATION RESULTS¹</u>			
1.	Actuarial Accrued Liability		
(a)	Active Participants	\$6,883,300	\$8,633,800
(b)	Retirees and Beneficiaries	8,358,900	7,989,200
(c)	Terminated Vested Participants	<u>5,931,400</u>	<u>5,222,300</u>
(d)	Total	21,173,600	21,845,300
2.	Actuarial Value of Assets ²	17,596,100	17,527,800
3.	Market Value of Assets ³	18,275,100	17,527,800
4.	Unfunded Actuarial Accrued Liability (1.(d) - 2.)	3,577,500	4,317,500
5.	Normal Cost	244,400	363,200
6.	Administrative Expenses ³	271,000	190,300

LOCAL 348 PENSION PLAN

Table 1

Basic Results of Actuarial Valuation as of January 1, 2007 as Compared to January 1, 2006 (continued)

		<u>1/1/2007</u>	<u>1/1/2006</u>
7.	Employer Contributions ³	\$550,000	\$810,600
8.	Net Employer Contributions to Amortize Unfunded Accrued Liability; not less than zero (7. - 5. - 6.)	34,600	257,100
9.	Expected Period to Amortize Unfunded Actuarial Accrued Liability	Not Possible	Not Possible
10.	Present Value of Accumulated Benefits		
	(a) Vested Benefits	\$20,187,000	\$20,726,900
	(b) Nonvested Benefits	<u>190,600</u>	<u>299,400</u>
	(c) Total Benefits	20,377,600	21,026,300
11.	Funded Status		
	(a) Vested Benefits (B.3. ÷ 10.(a))	90.5%	84.6%
	(b) Total Benefits (B.3. ÷ 10(c))	89.7%	83.4%
12.	Minimum Required Contribution	\$1,092,042	\$1,008,011
13.	Maximum Tax-Deductible Contribution ⁴	16,235,300	22,893,000
14.	Minimum Funding Standard Balance		
	(a) Beginning of the Year	(171,107)	24,967
	(b) End of the Year	(524,167)	(171,107)

LOCAL 348 PENSION PLAN

Table 1

Results of Actuarial Valuation as of January 1, 2007 Compared with January 1, 2006 (cont.)

¹ Rounded to nearest hundred. Based on UP84 Mortality and 6½% interest assumptions (7½% for 2005). Plan benefit formula equals to the sum of (a) (b), and (c), subject to (d) below:

(a) 80% of his Average Contribution Rate during the 120 month period January 1984 through December 1993 (to a maximum unit of \$80) multiplied by his Pension Service through December 1993;

(b) 50% of his Average Contribution Rate (to a maximum of \$80) multiplied by his Pension Service from January 1, 1994 through December 31, 2003 and

(c) 20% of his Average Contribution Rate (to a maximum of \$80) multiplied by his Pension Service from January 1, 2004 onward.

(d) The Pension Service in (a) and (b) is limited to a combined maximum of 40 years and allocated to produce the highest benefit.

² The 2006 actuarial value of assets was changed from the 3-Year Averaged Method to The Market-Reset with 3-year Averaging Method.

³ According to financial information as of December 31, 2006. Contributions for 2007 were estimated.

⁴ Equals to the amount to fund 140% of the RPA Current Liability in accordance with the Pension Protection Act of 2006.

LOCAL 348 PENSION PLAN

Table 2

Minimum Required Contribution for 2007

1.	Normal Cost as of January 1, 2007 (including expenses of \$271,000)	\$515,400
2.	Amortization Charges	755,921
3.	Interest Charge	<u>73,828</u>
4.	Total Charges (1. + 2. + 3.)	1,345,149
5.	Credit Balance as of December 31, 2006	(171,107)
6.	Amortization Credits	408,766
7.	Interest Credit	<u>15,448</u>
8.	Total Credits (5. + 6. + 7.)	253,107
9.	Minimum Required Contribution for 2007 Plan Year (4. - 8., not less than zero) Before and After Reflecting Full-funding Limitation	1,092,042
10.	Employer Contributions ¹	550,000
11.	Projected Credit Balance as of December 31, 2007 ² (10. x 1.0325 - 9.)	(524,167)

¹2007 Contributions are estimated.

²Funding deficiency of \$524,167 expected as of December 31, 2007.

LOCAL 348 PENSION PLAN

Table 3

Maintenance of Funding Standard Account Bases as of January 1, 2007 ¹

A. CHARGES

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Combined Base ¹	\$939,548	01/01/01	7	\$70,515	\$411,880
2. Experience Loss	91,711	01/01/02	10	9,281	71,060
3. Amendment	478,200	01/01/03	26	34,591	456,531
4. Experience Loss	1,848,850	01/01/03	11	186,461	1,526,894
5. Amendment	31,000	01/01/04	27	2,238	29,969
6. Experience Loss	1,264,219	01/01/04	12	127,068	1,104,100
7. Experience Loss	1,658,755	01/01/05	13	166,176	1,521,959
8. Assumption Chg	2,219,500	01/01/06	29	159,590	2,193,804
Total				\$755,921	\$7,316,198

B. CREDITS

Type of Base	Original Amount	Original Date	Number of Years Remaining	Annual Amount	Outstanding Amount
1. Amendment	\$1,531,800	01/01/03	26	\$110,805	\$1,462,388
2. Experience Gain	443,282	01/01/06	14	44,267	424,951
3. Funding Method Change	1,355,900	01/01/06	9	177,101	1,255,421
4. Experience Gain	767,000	01/01/07	15	76,594	767,000
Total				\$408,766	\$3,909,761

¹ Amounts are rounded to nearest dollar.

² Bases combined and offset in accordance with proposed Treasury Regulation 1.412(b)-1(d)

LOCAL 348 PENSION PLAN

Table 4

Maximum Tax-deductible Contribution for 2007

1.	10 Year Amortization of the Unfunded Actuarial Accrued Liability	\$467,274
2.	Normal Cost as of January 1, 2007 (including expenses of \$271,000)	515,400
3.	Interest	<u>55,066</u>
4.	Tax-deductible Contribution for 2007 Plan Year; Before Reflecting Full-funding Limitation (1. + 2. + 3.)	1,037,740
5.	Tax-deductible Contribution for 2007 Plan Year; After Reflecting Full-funding Limitation	1,037,740
6.	Projected RPA '94 Current Liability as of December 31, 2007	24,209,100
7.	Projected Actuarial Value of Assets as of December 31, 2007	17,657,400
8.	Alternate Tax-Deductible Contribution $[(140\% \times 6.) - 7.]^1$	16,235,300
9.	Maximum Tax-Deductible Contribution for 2007 Plan Year (greater of 5. or 8.)	16,235,300

¹ In accordance with the Pension Protection Act of 2006.

LOCAL 348 PENSION PLAN

Table 5

Determination of the IRC Section 412 and Section 404 Full-Funding Limitations as of December 31, 2007

A. <u>Development of Actuarial Accrued Liability as of December 31, 2007</u> ¹	
1. Actuarial Accrued Liability as of January 1, 2007	\$21,173,600
2. 2007 Normal Cost	515,400
3. Expected Pension Payments	1,045,600
4. Interest	<u>1,364,200</u>
5. Actuarial Accrued Liability as of December 31, 2007 (A.1. + A.2. - A.3. + A.4.)	22,007,600
B. <u>Development of RPA'94 Current Liability as of December 31, 2007</u> ²	
1. Current Liability as of January 1, 2007	\$23,302,200
2. 2007 Accrual	610,900
3. Expected Pension Payments	1,045,600
4. Interest	<u>1,341,600</u>
5. Current Liability as of December 31, 2007 (B.1. + B.2. - B.3. + B.4.)	24,209,100
C. <u>Development of Projected Assets as of December 31, 2007</u>	
1. Assets as of January 1, 2007	\$17,596,100
2. Expected Pension Payments	1,045,600
3. Interest	<u>1,106,900</u>
4. Assets as of December 31, 2007 (C.1. - C.2. + C.3.) (C.1 - C.2 + C.3, For IRC Section 404)	17,657,400
5. Assets as of December 31, 2007 adjusted for Credit Balance (For IRC Section 412)	17,839,600

LOCAL 348 PENSION PLAN

Table 5

Determination of the IRC Section 412 and Section 404 Full-Funding Limitations
as of December 31, 2007

<u>D. Development of Full-funding Limitation</u>	<u>IRC Section 412</u>	<u>IRC Section 404</u>
1. Excess of Actuarial Accrued Liability over Assets	\$4,168,000	\$4,350,200
2. Excess of 90% of Current Liability over Assets	3,948,600	4,130,800
3. Full-funding Limitation (D.1., but in no event less than D.2.)	4,168,000	4,350,200

¹ Based on 6.5% interest assumption.

² Based on 5.78% interest assumption.

LOCAL 348 PENSION PLAN

Table 6

Accumulated Plan Benefits as of January 1, 2007

A. <u>Present Value of Accumulated Benefits</u>	<u>1/1/2007</u>	<u>1/1/2006</u>
1. Retired Members and Beneficiaries	\$8,358,900	\$7,989,200
2. Terminated Vested Members	5,931,400	5,222,300
3. Active Vested Benefits	<u>5,896,700</u>	<u>7,515,400</u>
4. Total Vested Benefits	20,187,000	20,726,900
5. Active Nonvested Benefits	<u>190,600</u>	<u>299,400</u>
6. Total Accumulated Benefits	20,377,600	21,026,300
B. <u>Changes in Accumulated Plan Benefits</u>		
1. Actuarial Present Value of Accumulated Benefits as of January 1, 2006		\$21,026,300
2. Increase Due to the Decrease in the Discount Period		1,332,000
3. Plan Amendment		0
4. Assumptions Change, Benefit Accumulated and Data Corrections		(897,300)
5. Benefits Paid		(1,083,400)
6. Actuarial Present Value of Accumulated Benefits as of January 1, 2007 (1. + 2. + 3. + 4. + 5.)		20,377,600

LOCAL 348 PENSION PLAN

Table 7

Development of 3-Year Smoothing of Actuarial Value of Assets as of January 1, 2007

1.	Market Value of Assets as of January 1, 2007	\$18,275,100
2.	Realized and Unrealized Gains/(Losses):	
	a. 2006	1,018,500
	b. 2005	0
3.	Adjustment to Market Value (2/3x2.a + 1/3x2.b)	679,000
4.	Average Actuarial Value of Assets as of January 1, 2007 (1. - 3.)	17,596,100
5.	Permitted Corridor of Actuarial Value of Assets	
	a. Floor (80% x 1.)	14,620,100
	b. Ceiling (120% x 1.)	21,930,100
6.	Actuarial Value of Assets as of January 1, 2007 Within the Corridor (4., not less than 5.a and not greater than 5.b)	17,596,100
7.	Rate of Return on Assets: Actuarial Value	3.93%
	Market Value	7.84%

LOCAL 348 PENSION PLAN

Outline of Actuarial Assumptions and Methods

- **MORTALITY** UP84 Annuity Mortality Table (set forward one year for males and set back five years for females) for funding purposes and for calculating OBRA '87 Current Liability.

1983 Group Annuity Mortality Table for calculating RPA '94 Current Liability.
- **INTEREST** 6.5% per year for funding purposes and 5.78% for RPA '94 Current Liability.
- **RETIREMENT AGE** 65 with 5 years of service.
- **WITHDRAWAL** The following rates are illustrative of the T-8 (a standard table) withdrawal table used:

Age	Rate
25	.116
30	.112
35	.106
40	.094
45	.075
50	.048
55	.017

LOCAL 348 PENSION PLAN

Outline of Actuarial Assumptions and Methods (continued)

- **DISABILITY** 1973 Disability Model, TSA XXVI.

- **ASSETS** Actuarial value of assets based on market value reset as of January 1, 2006
and a 3-year averaging on and after January 1, 2006.

- **EXPENSES** \$271,030 per year.

- **METHOD** Entry Age Normal Cost Method, funding based on actual date of hire.

LOCAL 348 PENSION PLAN

Outline of Major Plan Provisions

- EFFECTIVE DATE September 1, 1962, as amended.
- PLAN YEAR January 1- December 31.
- PARTICIPATION An employee begins plan participation as of the first day for which a Contributing Employer is required to make contributions on his behalf.
- PENSION CREDIT A participant earns one month of Pension Credit future service for each month for which contributions are required on his behalf. Pension Credit past service is the number of years and months the participant was in continuous employment with his then contributing employer as of the date the contributing employer became obligated to make contributions to the Fund. Pension Credit equal the sum of credited future service and credited past service. No past service will be credited for time before the employer's start of contributions if that employer is first required to contribute to the Fund after October 31, 1996.
- VESTING SERVICE A participant earns one year of Vesting Service for each 1,000 hours of service in a Plan Year or for each half year of Pension Service.
- RETIREMENT ELIGIBILITY & BENEFITS:
 - NORMAL Attainment of age 65 and 5th anniversary of participation.

Benefit

Effective December 31, 2003, the monthly pension equals to the sum of (a), (b) and (c), subject to (d) below:

(a) 80% of his Average Contribution Rate in the 120 month period January 1984 through December 1993 (to a maximum unit of \$80) multiplied by his Pension Service through December 1993;

LOCAL 348 PENSION PLAN

(b) 50% of his Average Contribution Rate in the 120 month prior period (to a maximum of \$80) multiplied by his Pension Service from January 1994 through December 2003;

(c) 20% of his Average Contribution Rate in the 120 month prior period (to a maximum of \$80) multiplied by his Pension Service from January 2004 onward; and,

(d) The Pension Service in (a), (b), and (c) is limited to a combined maximum of 40 years and allocated to produce the highest benefit.

- EARLY

Age 60 with 10 years of Pension Credits, of which at least five years are Pension Credit future service.

Benefit

Accrued Benefit payable at Normal Retirement Date reduced by 1/2% for each month the benefit commencement date precedes his Normal Retirement Date. There shall be no reduction if the participant's Pension Credit future service equals 30 years or more.

- DISABILITY

Upon being totally and permanently disabled and having attained age 40 with at least 10 years of Pension Credits of which at least five years are Pension Credit future service.

Benefit

Accrued benefit payable immediately.

- DEFERRED
VESTED

Completion of 5 years of Vesting Service effective November 1, 1999.

Benefit

Accrued Benefit at the date of termination payable at the Normal Retirement Date.

- PRERETIREMENT
DEATH BENEFIT

The surviving spouse of a deceased vested active or terminated

LOCAL 348 PENSION PLAN

vested participant shall receive a life annuity as early as the participant's Early Retirement Age. The benefit shall equal 50% of the accrued benefit that would have been payable to the participant under the Joint and 50% Survivor Annuity and reduced by 1/2% for each month the benefit commencement date precedes his Normal Retirement Date.

- **FORM OF PAYMENT** Life Annuity for unmarried participants; and Joint and 50% Survivor Annuity for married members, with the Spouse as the Contingent Annuitant.
- **CONTRIBUTION** Employer contributions only.
- **GRAND MANOR TRANSFEREES** Employees who transferred from the Grand Manor Health Related Facility to this Plan effective August 1, 2000 shall earn a monthly past service benefit of \$20 for each year of collective bargaining unit employment with Grand Manor Health Related Facility prior to August 1, 2000. Thereafter, they shall earn benefits under the regular Plan benefit formula as stated above.
- **QUALITY KING EMPLOYEES** Quality King employees who participated in this Plan effective July 1, 2002 shall earn a monthly past service benefit of \$20 for each year of collective bargaining unit employment prior to July 1, 2002 up to a maximum of \$60. Thereafter, they shall earn benefits under the regular Plan benefit formula as stated above.
- **M. TUCKER EMPLOYEES** M. Tucker employees who participated in this Plan effective April 1, 2003 shall earn a monthly past service benefit of \$20 for each year of collective bargaining unit employment prior to April 1, 2003 up to a maximum of \$40. Thereafter, they shall earn benefits under the regular Plan benefit formula as stated above.

LOCAL 348 PENSION PLAN

Table 8

Distribution by Age and Service of Active Participants as of January 1, 2007

Attained Age	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25	26	-	-	-	-	-	-	-	-	26
25 to 29	32	21	-	-	-	-	-	-	-	53
30 to 34	31	33	8	2	-	-	-	-	-	74
35 to 39	41	36	20	15	1	-	-	-	-	113
40 to 44	53	48	21	15	8	-	-	-	-	145
45 to 49	56	30	17	26	9	4	-	-	-	142
50 to 54	81	38	18	27	12	10	4	1	-	191
55 to 59	31	32	15	17	9	13	6	2	1	126
60 to 64	11	18	15	13	6	13	4	5	1	86
65 to 69	3	7	3	7	4	5	2	-	1	32
70 & up	1	2	2	3	3	-	4	-	-	15
Total	366	265	119	125	52	45	20	8	3	1,003

LOCAL 348 PENSION PLAN

Table 9

Distribution by Age and Sex of Retirees and Beneficiaries as of January 1, 2007

Attained Age	Male		Female		Total	
	Count	Annual Benefit	Count	Annual Benefit	Count	Annual Benefit
40 - 45	1	\$2,340	-	-	1	\$2,340
45 - 49	-	-	-	-	-	-
50 - 54	6	25,752	-	-	6	25,752
55 - 59	1	3,876	7	\$12,144	8	16,020
60 - 64	34	95,940	21	66,612	55	162,552
65 - 69	80	223,848	42	65,964	122	289,812
70 - 74	62	177,144	40	82,812	102	259,956
75 - 79	39	124,104	29	68,736	68	192,840
80 - 84	22	37,890	17	27,900	39	65,790
85 +	9	14,664	14	15,828	23	30,492
Total	254	\$705,558	170	\$339,996	424	\$1,045,554

LOCAL 348 PENSION PLAN

Table 10

Distribution by Age and Sex of Terminated Vested Participants as of January 1, 2007

Attained Age	Male		Female		Total	
	Count	Annual Benefit	Count	Annual Benefit	Count	Annual Benefit
34 and Under	82	\$49,527	67	\$44,964	149	\$94,491
35 - 39	60	53,095	61	52,238	121	105,333
40 - 44	65	74,874	63	72,212	128	147,086
45 - 49	76	97,053	53	71,881	129	168,934
50 - 54	103	142,300	58	93,953	161	236,254
55 – 59	92	165,909	58	79,122	150	245,031
60 – 64	72	124,401	55	83,028	127	207,429
65 – 69	35	39,852	15	16,700	50	56,551
70 – 74	30	50,784	9	16,721	39	67,505
75 – 79	12	13,148	2	3,032	14	16,180
80 – 84	3	3,388	2	972	5	4,359
85 +	9	5,892	2	834	11	6,726
Total	639	\$820,222	445	\$535,656	1,084	\$1,355,878

There were 119 terminated vested participants who had attained age 65 or over.

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #7.a. - Section B, Item (5)
SFA Eligibility

The UFCW Local 2013 Pension Plan (“Plan”) is claiming eligibility under Section 4262.3(a)(1). Although the Plan 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 Plan 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 Plan 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	\$ 23,860,609
Market Value of Assets as of January 1, 2020 ²	\$ 4,025,656
FUNDED PERCENTAGE	16.87%

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%.

The following table shows that the plan satisfies condition (ii) of 305(b)(2)(A)

UFCW Local 2013 Pension Plan
 EIN / Plan No.: 13-1975910/001

SFA Checklist #7.a. - Section B, Item (5)
SFA Eligibility

	Projected Withdrawal Liability Payments	Projected Benefit Payments
1/1/2020	\$54,564	\$2,293,977
1/1/2021	44,793	2,232,259
1/1/2022	39,354	2,202,555
1/1/2023	30,218	2,175,035
1/1/2024	16,884	2,143,310
1/1/2025	16,228	2,091,787
1/1/2026	14,908	2,012,411
Present Value	\$191,522	\$12,704,472

305(b)(2)(A)(ii)	4,267,760	\$12,704,472
-------------------------	-----------	--------------

The following table shows asset and cash flow projections beginning with the audited January 1, 2020, market value of assets. The projection indicates that the Plan is projected insolvent during 2021. Therefore, the Plan was in Critical & Declining status in 2020.

	Market Value of Assets	Projected Withdrawal Liability Payments	Projected Contributions	Projected Benefit Payments	Projected Expenses	Projected Investment Earnings
1/1/2020	4,025,656	\$54,564	\$0	\$2,293,977	\$271,030	\$181,363
1/1/2021	1,696,576	44,793	0	2,232,259	271,030	31,634
1/1/2022	0					

Furthermore, the Plan 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.

This analysis was based on the participant data as of December 31, 2018, 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, 2007, valuation report.

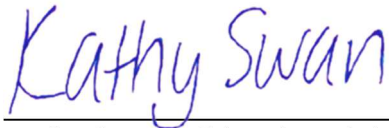
Both criteria are also demonstrated in the December 31, 2018 actuarial valuation report (page 1 and 5). The results in the 2018 report use plan specific assumptions and assumptions prescribed by ERISA 4044 for the appropriate valuation date. All assumptions and methods are detailed on page 18 of the report.

UFCW Local 2013 Pension Plan
EIN / Plan No.: 13-1975910/001

SFA Checklist #7.a. - Section B, Item (5)
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 UFCW Local 2013 Pension Plan 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.



Kathy Swan, FSA, EA, MAAA
Cheiron, Inc.
Consulting Actuary
Enrolled Actuary No: 26-07736
8300 Greensboro Drive, Suite 800
McLean, VA 22102
(703) 893-1456 (ext. 1056)
August 19, 2026



Jacqueline R. King, FSA, EA, MAAA
Cheiron, Inc.
Principal Consulting Actuary
Enrolled Actuary No: 26-08097
201 Lomas Santa Fe, Suite 400
Solana Beach, CA 92075
(703) 893-1456 (ext. 1118)
August 19, 2026

UFCW LOCAL 2013 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 476,357	\$ 483,748
Receivables		
Employers' withdrawal liability	<u>1,388</u>	<u>1,886</u>
Total assets	<u>477,745</u>	<u>485,634</u>
Liabilities		
Accounts payable	42,200	41,000
Related organizations - net	4,178	1,415
Deferred revenue - PBGC financial assistance	<u>264,533</u>	<u>271,933</u>
Total liabilities	<u>310,911</u>	<u>314,348</u>
Net assets available for benefits in liquidation	<u>\$ 166,834</u>	<u>\$ 171,286</u>

UFCW LOCAL 2013 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<i>Additions to net assets attributed to:</i>		
Investment income		
Interest	\$ 8,808	\$ 14,879
Interest on withdrawal liability	48,864	49,135
PBGC financial assistance	<u>1,682,900</u>	<u>1,681,734</u>
Total additions	<u>1,740,572</u>	<u>1,745,748</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	1,600,363	1,605,098
Administrative expenses	144,163	144,270
Provision for mass withdrawal liability	<u>498</u>	<u>(828)</u>
Total deductions	<u>1,745,024</u>	<u>1,748,540</u>
Net decrease	(4,452)	(2,792)
Net assets available for benefits in liquidation		
Beginning of year	<u>171,286</u>	<u>174,078</u>
End of year	<u>\$ 166,834</u>	<u>\$ 171,286</u>

UFCW LOCAL 2013 PENSION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Third party administration	\$ 25,190	\$ 24,066
Occupancy	2,250	2,250
Office	24,018	24,037
Legal	34,951	10,109
Accounting	42,200	35,000
Actuarial consulting	3,259	35,181
Insurance	6,376	6,376
Reimbursements to related organizations	8,143	7,251
Reimbursements from related organizations	<u>(2,224)</u>	<u>-</u>
Total administrative expenses	<u>\$ 144,163</u>	<u>\$ 144,270</u>



UFCW LOCAL 2013 BENEFIT FUNDS

POLICY AND PROCEDURE FOR THE COLLECTION OF DELINQUENT CONTRIBUTIONS AND PAYROLL AUDITS

Wm

Adopted November 29, 2012
Amended August, 2014

m

PREAMBLE

This Policy and Procedure for the Collection of Delinquent Contributions and Payroll Audits is adopted by the United Food & Commercial Workers Local 2013 Annuity and Health & Welfare Funds (herein referred to collectively as the "Benefit Funds") in order to monitor and collect fringe benefit contributions and perform required payroll audits pursuant to the applicable collective bargaining agreements between the union and its signatory employers as well as applicable federal law. It is the policy of the Benefit Funds to collect all employer contributions as they become due and to use diligent and systematic efforts to collect these contributions and to monitor same through an audit program.

If an employer ceases to have an obligation to contribute to the Benefit Funds under the Trust Agreements, a collective bargaining agreement ("CBA") or applicable law, the employer shall remain subject to this Policy with regard to the time period during which the employer was obligated to contribute to the Benefit Funds.

SECTION I

GENERAL POLICY

The Trustees of the Benefit Funds have the legal right to exercise all remedies allowable under the Trust Agreements, the CBA and the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), including but not limited to:

1. The right to collect payment of contributions and to establish a date on which contributions are due;
2. The right to establish a random and/or pre-scheduled audit program;
3. The right to audit the financial records of contributing employers, including but not limited to payroll ledgers, federal and state tax returns, IRS Forms 941 and such other books and records of the employers as necessary in order for the auditor to ascertain if proper contributions have been made;
4. The right to require that the delinquent employer pay the cost of the audit, interest, attorneys' fees and other expenses incurred by the Benefit Funds in determining the amount of the delinquency and in the collection of such delinquency;
5. The right to collect liquidated damages;
6. The right to require a bond or a cash deposit as security for prompt future payments due from an employer that has been habitually delinquent in its contributions to the Fund; and
7. The right to take all other steps and to perform all other acts that are necessary in order to collect contributions due to the Benefit Funds in a timely and expeditious manner.

The procedures set forth herein shall be followed unless the Board of Trustees determines that they should be waived or modified due to the particular circumstances of the case under consideration.

All questions or disputes relating to the interpretation, meaning and/or application of these procedures shall be final and exclusively resolved by the Board of Trustees in the exercise of their discretion and in performance of their fiduciary obligations to the Benefit Funds, their participants and beneficiaries, for the protection of the financial integrity and soundness of the Benefit Funds as well as the efficient and effective administration of the Benefit Funds.

SECTION II

COLLECTION OF DELINQUENT CONTRIBUTIONS

In accordance with the provisions of the applicable Trust Agreements and the above General Policy declaration, the following administrative steps shall be taken to effectuate the collection of delinquent contributions.

1. The Fund Office will maintain a list of all employers that are bound to a collective bargaining agreement ("CBA") with the Union.

2. Contributions and the supporting Employer Remittance Report (collectively referred to herein as "Contributions") are due on the date the employer's CBA requires payment; if the CBA does not state a due date, payment is due on the thirtieth (30th) day of the month following the month in which any employee performed work (either date to be referred to as the "Due Date"). A contribution shall become delinquent on the first day following the "Due Date". Should the "due date" occur on a weekend or holiday, contributions shall then be considered due the first business day following the original "due date".

3. When a Contribution becomes delinquent, interest shall be assessed on all outstanding amounts as described in Section V, Paragraph 1.

4. If a contribution is received anytime after the Due Date, a letter will be mailed to the employer informing it of the interest due for the delinquency. The Fund Office will then implement its notification and collection procedures as noted in Paragraphs 5 through 11, below, in order to collect the interest and any other charges incurred in the collection of such monies.

5. If contributions are not received within ten (10) business days after a contribution becomes due, the Trustees, through the Fund Office, will send a written first notice of delinquency to the employer requesting immediate payment. The notice shall advise the employer that if contributions are not received within ten (10) business days from the date of the notice, in addition to the interest the Trustees will assess liquidated damages in an amount equal to twenty (20) percent of the delinquent contribution.

6. If the delinquent contributions are not received by the Fund Office within ten (10) business days of the date of the first notice, the Fund Office shall immediately send a second notice. This notice shall state that the employer is liable for interest, liquidated damages in the amount of twenty percent (20%), attorney's fees and costs incurred in the collection of the Contributions, as described in Section IV & V hereof. The notice also shall advise that if payment is not received within ten (10) business days of the date of the second notice, the delinquency will be referred to the Funds' Legal Counsel for collection.

7. If the contributions are not received within ten business days of the date of the second notice, the Fund Office shall refer any delinquency over \$50.00 to Legal Counsel, with copies of the first and second delinquency notices.

8. If an employer is still delinquent after a period of approximately two (2) months, the Fund Office will notify, in writing, the designated official of the Local Union with whom the Employer has a CBA of the employer's delinquent status. This is to notify the Business Agent in advance of the possibility that benefits may be terminated if the contributions are not remitted.

9. If an employer is still delinquent after a period of three (3) months, all benefit payments on behalf of employees of such employer may be suspended until such time as all indebtedness to the Fund is resolved. COBRA letters will be mailed to participants at this time.

i.e., If an employer is delinquent for the period May through August, on September 1 all benefit payments will cease for all claims incurred on or after September 1.

Note: Claims incurred prior to September 1 will be processed.

10. If an employer makes payment in the amount of the delinquent contribution but not payment of the accrued interest and other outstanding amounts, acceptance of the payment shall not constitute a waiver of the Funds' claim for such accrued interest and other amounts.

11. When an employer submits a report and contribution which is significantly lower (25% lower) than its preceding report, the Fund Office shall seek to reconcile what appears to be a discrepancy by contacting, in writing, the employer and the Chief Executive Officer of the Local Union on the matter. If the apparent discrepancy is not explained, the Fund Office shall report the situation to the Board of Trustees at their next regularly scheduled meeting.

12. Overpayments claimed by an employer shall be handled in accordance with the Policy and Procedure for Return of Contribution Overpayments. (See Exhibit 1)

13. Copies of all delinquency notices shall be forwarded to the Fund Chairman, Fund Secretary, and the appropriate Local Union.

14. To insure payment of fringe benefits, each employer who has not established a satisfactory record of paying the correct amount of contributions timely into the Fund may be required to post at its own expense and cost a bond with a recognized corporate surety in a face amount equal to three (3) months of contributions plus interest, liquidated damages and an attorney's fee of \$2,500.00.

15. Upon the employer's establishment of a satisfactory contribution record, the bonding requirement may be waived by the Trustees. With the Trustees' advance consent, the employer may provide collateral security for the faithful performance of the bond in the following forms: cash; letter of credit; or security interest in accounts receivable, inventory or equipment as evidenced by the filing of a UCC-1.

SECTION III
PAYROLL AUDIT POLICY

1. The Board of Trustees shall have discretion in determining which employers will be audited in each year. Each employer participating in the Fund shall be audited at least once during each three (3) year period. Notwithstanding the preceding sentence, the Trustees may, in the exercise of their discretion, decide not to conduct an audit during the prescribed time period if the employer has consistently reported accurately.
2. The period covered by the audit will be that period determined by the auditor to cover the contributions not examined since the last audit to any cutoff date established for the current audit.
3. Each new employer shall be audited within the first year of its participation; and each employer that terminates its participation in the Fund or files a petition in bankruptcy shall be audited as soon as practicable following such termination or petition.
4. Prior to conducting each audit, the Fund auditor shall meet with the Fund Contracts Manager to review the employer's CBA and any related documents and/or problems. The auditor will forward a letter to the employer advising it of the impending audit, citing the Trustees' authority to conduct the audit and describing the records required.
5. Upon completion of an audit of an employer, the auditor shall conduct an exit interview with the employer to discuss the auditor's findings with the employer. The auditor shall then issue a report with the payroll audit findings.
6. Where an audit of an employer is conducted and the audit discloses an underpayment, the Fund Office shall send a Preliminary Findings Report to the employer, stating that interest, at the rate described in Section V hereof, shall accrue from the date the contribution was due. The letter will also request that the employer review the Preliminary Findings Report and, within ten (10) days of receipt of the Report, (i) contact the auditor with any questions or points of interest the employer may have specific to the Report, or (ii) make payment as indicated in the Report.
7. If, after the expiration of the aforementioned ten (10) days, neither the auditor has been contacted by the employer as set forth above, nor payment been made as requested in the Preliminary Findings Report, the auditor shall consider the Preliminary Findings Report a final report and forward the same to the Fund Office and Delinquency Counsel, who shall follow the steps for delinquency collection described in Section II, Paragraphs 4 through 7, and Section IV.
8. Where an audit reveals a discrepancy of \$300.00 or more for the period audited, the audited employer will be liable for the audit cost and such amount shall be demanded in the letter described in Paragraph 6.

9. In the event an employer refuses to permit an audit upon request of the Trustees, or if the employer refuses the Fund Auditor access to pertinent records, then the Fund Auditor shall refer the matter to Legal Counsel.
10. Legal Counsel shall thereafter demand that the employer make available such books and records as are necessary for the Fund Auditor to conduct an audit. If the records are not made available as a result of Legal Counsel's letter, the employer shall be liable for any attorney's fees incurred by the Fund in enforcing the Funds' right to review the employer's records. If necessary, upon approval of the Board of Trustees, Counsel shall institute legal action to enforce the Trustees' right to conduct a payroll audit and the employer shall be assessed all costs and attorney's fees incurred as a result of the employer's refusal to permit an audit or refusal to make available all pertinent records.

SECTION IV
REFERRAL TO LEGAL COUNSEL, COLLECTION AND SETTLEMENT

1. When a delinquency matter is turned over to the Funds' Legal Counsel for collection, the Fund Office will be responsible for maintaining the delinquency for that employer on the Accounts Receivable Schedule described in Section VI, Paragraph 2 and for accruing interest on the receivable. Legal Counsel shall send a letter to the employer in a timely fashion demanding payment of the delinquent contributions, accrued interest, and liquidated damages, and advising it that if they are not paid, the employer will also be liable for the costs and fees of collection.

2. When a delinquency matter has been referred to the Benefit Funds' Legal Counsel, the Fund Administrator shall forward to counsel the following documents so that he shall be able to send a lawyer's demand for payment letter:

- a. A signed copy of the CBA;
- b. Name and address of the Employer;
- c. The amount due in Contributions and the cost of audit (if applicable); and
- d. A copy of any audit report issued (if applicable).

3. In the event an employer fails to pay the delinquent contributions, interest, liquidated damages and attorney's fees and costs of collection within ten (10) business days after Legal Counsel's demand for payment, Legal Counsel shall notify the bonding company of the delinquency and institute suit on the bond where the employer has posted a bond. Where the employer has not posted a bond, Legal Counsel shall initiate legal action unless Legal Counsel recommends a different course of action based upon pertinent factors which include, but are not limited to, the following:

- a. The amount of the delinquency;
- b. The length of time the delinquent amount has been owed;
- c. The financial condition of the employer;
- d. The employer's past performance as a contributing employer;
- e. The probability of collecting a judgment once it is obtained;
- f. The likelihood that the costs of the suit will exceed the recovery;
- g. The employer's status with the New York State Department of Corporations; and/or
- h. Any other factor that, in the discretion of legal counsel, may have a material bearing on the collection of the delinquent contributions.

Any recommendation by Legal Counsel against initiating suit to collect delinquent contributions shall be submitted to the Board of Trustees. A lawsuit shall not be commenced pending action of the Trustees on the recommendation of Legal Counsel. The Board of Trustees has the final authority whether to authorize the commencement of a suit.

4. Legal Counsel is authorized to send, on behalf of the Fund, demand letters or other correspondence and to enter into settlement negotiations with delinquent employers. Without further approval of the Board of Trustees, Legal Counsel may agree to the immediate payment of the full amounts owed, but any settlement which waives or compromises the amount owed, including interest, liquidated damages, attorney's fees or costs, must first be approved by the Board of Trustees.

5. Legal Counsel has the authority to reject any proposal for settlement that contemplates payment of amounts due over a period of time, if its acceptance would result in collection of less than the total amount owed or if, in the attorney's opinion, it is unreasonable. Such rejection shall be subject to the Board of Trustees' subsequent review. Only the Trustees may approve a proposal to extend the time of payment.

6. Any settlement may postpone the collection of interest, liquidated damages, or attorney's fees until a subsequent delinquency, if the collection of these amounts would involve unwarranted expense. Any written settlement providing for nonpayment of interest, liquidated damages, costs or attorney's fees shall reserve to the Trustees the right to collect such amounts in the event the employer is again delinquent in paying contributions within twelve months after the settlement is consummated.

7. The Board of Trustees reserves the right to accept or reject an employer's proposal regarding any delinquent contributions, interest, liquidated damages, and attorney's fees over a period of time and to compromise any claim or delinquent account as recommended by Legal Counsel; provided however, that any such decision to extend the time for payment, or to compromise the amount owing, complies with Prohibited Transaction Exemption 76-1 promulgated by the United States Department of Labor.

8. Settlements calling for payments over time or compromising the amount, interest, liquidated damages, attorney's fees and costs, should be in writing and signed on behalf of the Fund and the employer and contain a confession of judgment provision.

9. Notwithstanding the procedures set out in this policy, the Board of Trustees may refer any delinquent account to Legal Counsel at an earlier or later date than provided for herein when circumstances warrant that collection action be expedited or delayed.

10. The Trustees may, from time to time, appoint a Committee of at least one (1) Employer and one (1) Union Trustee to act on behalf of the Board of Trustees, as provided for under this policy.

SECTION V
INTEREST, LIQUIDATED DAMAGES, ATTORNEYS' FEES AND COSTS

1. Interest owed by a delinquent employer shall be calculated from the Due Date for the delinquent contributions, at the rate of Prime plus two (2) percent, as adjusted on January 1 and July 1 of each year (Interest Rate Determination Date), which interest rate will remain in effect until the next Interest Rate Determination Date. The Prime Rate will be the rate of interest published by the Wall Street Journal on those respective dates.
2. Liquidated damages shall be calculated from the Due Date and shall become due and owing if payment of the contributions is not made within ten (10) days from the date of the first notice of delinquency. The amount of the liquidated damages shall be 20% of the delinquent contribution.
3. Attorney's fees shall be assessed against a delinquent employer at the same hourly rate charged to the Fund for such services, for all time spent by counsel in collection efforts pursuant to Section IV hereof or in enforcing the Board of Trustees' rights to conduct payroll audits pursuant to Section III hereof. The minimum amount of attorney's fees payable to the Fund shall be 20% of the contributions owed by the Employer to the Fund.
4. All costs actually incurred in court actions for collection of delinquent contributions or to enforce the Trustees' right to audit the employer's payroll records shall be assessed against the delinquent employer, including, but not limited to, filing fees, fees for service of process, travel, copying charges, postage, and such other costs as would otherwise be charged to the Board of Trustees.

SECTION VI

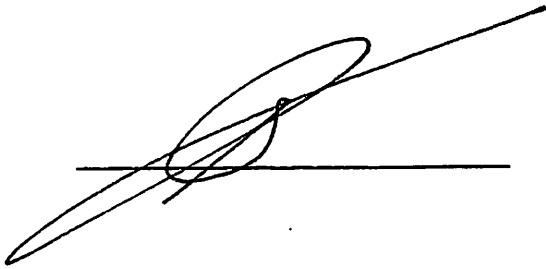
REPORTS

1. The Fund Office shall prepare a delinquency report to be presented at each Board of Trustees meeting. The report shall show all employers that are delinquent. At each meeting of the Board of Trustees, the Fund Office shall describe to the Trustees the steps that have been taken, pursuant to these rules, to collect delinquent contributions. The determinations of the Board with respect to action on such contributions, and the specific basis thereof, shall be recorded in the minutes.
2. The Fund Office shall prepare an accounts receivable schedule to be presented at each Board of Trustees meeting. The report shall show by employer all outstanding monies, (i.e. contributions, interest, liquidated damages and audits) due the Fund.
3. The Fund Office shall maintain a file of currently effective CBA's and other agreements detailing the basis upon which employers are obligated to make Contributions to the Fund.

SECTION VII
TRUSTEE APPROVAL

IN WITNESS WHEREOF, the parties hereto have caused this Policy and Procedure for Collection of Delinquent Contributions and Payroll Audits to be executed in their respective names as of November 29, 2017.

EMPLOYER TRUSTEES:

A large, stylized handwritten signature in black ink, written over a horizontal line.

UNION TRUSTEES:

A large, stylized handwritten signature in black ink, written over a horizontal line.

EXHIBIT 1

UFCW LOCAL 2013 BENEFIT FUNDS

POLICY AND PROCEDURE

FOR THE

RETURN OF CONTRIBUTION OVERPAYMENTS

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
UFCW LOCAL 2013 BENEFIT FUNDS**

WHEREAS, the UFCW Local 2013 Annuity and Health and Welfare Funds (hereinafter collectively referred to as the "Benefit Funds") are trust funds established and maintained pursuant to the provisions of Section 302 (c) (5) of the Labor Management Relations Act of 1987, as amended, 29 U.S.C. Section 186 (c) (5); and,

WHEREAS, the Agreement and Declaration of Trust establishing the Benefit Funds, as amended, provides that the Board of Trustees may adopt any rules or regulations which it deems necessary to implement the administration of the Trust Agreement; and,

WHEREAS, the Board of Trustees recognizes that participating Employers have from time to time remitted contractually mandated contributions to the Benefit Funds in excess of the amounts that are contractually required to be made by said Employers; and,

WHEREAS, the Board of Trustees recognizes that said overpayments may have been made as a result of a mistake of fact or law; and,

WHEREAS, Section 403 (c) (2) (A) (ii) of the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. Section 1103 (c) (2) (A) (ii) vests the Board of Trustees with the discretion to return such contribution overpayments that are made by participating Employers pursuant to a mistake of fact or law if such refund is consistent with the Trustees' fiduciary obligations; and,

WHEREAS, in the exercise of said discretion the Board of Trustees sole and exclusive concern is the protection of the interests of the Benefit Fund's participants and beneficiaries; and,

WHEREAS, the Board of Trustees recognizes that a policy with regard to the return of contribution overpayments may be constructed that is consistent with the protection of the interests of the Benefit Fund's participants and beneficiaries, with the protection of the Benefit Fund's financial and actuarial soundness and with the Benefit Fund's ability reasonably to administer its duties, while avoiding unnecessary hardship upon such contributing employers who have inadvertently made an excess contribution as a result of mistake of fact or law; and,

WHEREAS, the Board of Trustees recognizes that a policy for the return of contribution overpayments that is consistent with the interests of the Benefit Fund's participants and their beneficiaries must include a reasonable time limitation upon employer requests for such refunds so as to protect the Benefit Fund from the financial and actuarial unsoundness that can result from unreasonable delay in the initiation of the Employer's request for the return of such contributions; and,

WHEREAS, in an effort to accommodate the interests of participating Employers to the primary and controlling interests of the Benefit Fund's participants and beneficiaries, the Board of Trustees deem it desirable and in the best interests of all concerned to adopt and implement a reasonable comprehensive policy to provide for the limited return of contribution overpayments made as a result of a mistake of fact or law;

THEREFORE, it is hereby resolved by the Board of Trustees of the Benefit Funds as follows:

1. Subject to the terms and conditions of this policy, a participating Employer who makes a contribution to the Benefit Fund in excess of the amount required by the terms of that Employer's collective bargaining agreement and under a mistake of fact or law may request a refund of only the principle amount of such excess contribution, less the set-offs and expenses described herein, that have been made to the Benefit Fund.
2. No refund of excess contributions shall be granted by the Benefit Fund without a written request for such refund having been received by the Benefit Fund.
3. The Benefit Fund Office shall refer any requests for a credit of overpayments occurring during a period in excess of three (3) months duration to the Board of Trustees at their regularly scheduled meeting or to the Delinquency Committee.
4. The obligation to discover and delineate the amount of excess contributions within the time limits provided within the policy is the sole and exclusive responsibility of the Employer.
5. The request of the Employer for refund of excess contributions must be in writing and shall not be effective until it is received by the Benefit Fund.
6. The request submitted by the Employer must contain all documentation that substantiates its request. The Benefit Fund may request additional information to verify with precision the exact amount of the excess contribution. Any assertions of fact underlying the Employer's request must be submitted to the Benefit Fund in the form of a notarized affidavit or affidavits authored by the individual or individuals who have personal knowledge of such facts.
7. The return of such contribution or payment to the Employer shall occur within six (6) months after the Trustees determine the contribution was made by mistake.

8. The Benefit Fund in its sole and exclusive discretion may either demand such further documentation as it deems necessary to ascertain with precision the amount of and reasons for the excess contributions or may direct Benefit Fund personnel to conduct an audit of the Employer's books and records relative to the period of time covered by the request. If the Benefit Fund in its discretion shall determine to conduct such an audit, the costs of such audit, as determined by the Benefit Fund, shall be deducted from the amount of monies, if any, that are subsequently refunded to the Employer.
9. Regardless of whether the Benefit Fund determines to conduct an audit, the Benefit Fund shall deduct from such excess contributions, if any, returned pursuant to an Employer's request, all expenses incurred in processing the request. Such expenses shall consist of actual costs incurred as well as all direct and indirect costs as the Benefit Fund may determine to be attributable to the processing of the Employer's request for a refund.
10. The failure and/or refusal of the Employer promptly and fully to comply with any or all of the provisions of this policy shall result in the denial of the request for the refund of excess contributions.
11. As used in this policy, the term "refund" shall include the offset of previously submitted excess contributions against currently due contributions ("credits"). As such, upon approval of the Trustees, an Employer may be permitted to credit excess contributions, less the Benefit Fund's offsets described in this policy, against correct contributions only to the same extent and under the same terms and conditions as such Employer may be entitled to a refund under this policy. In the event that an Employer should attempt unilaterally to credit alleged excess contributions that may or may not be refundable pursuant to this policy against current contributions, the Employer shall be deemed to be delinquent in the performance of its contributory obligation. In that circumstance, the Benefit Fund shall take such action to compel compliance with the Employer's contributory obligation as is required pursuant to the Fund's delinquency policy.
12. If the Benefit Fund incurred a direct or indirect cost, expense or liability (whether asserted or capable of subsequent assertion) as a result of an excess contribution, any refund of such contribution may be reduced by the full value or potential value of such cost, expense or liability. If the full value or potential value of such cost, expense or liability exceeds the amount of the excess contribution, the Benefit Fund reserves the right to recover the difference from the Employer.

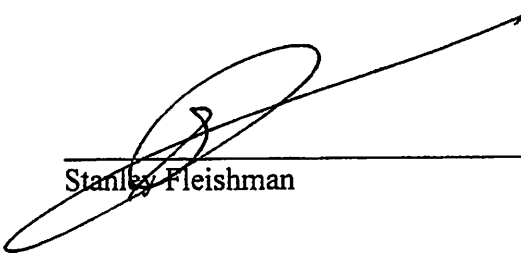
13. All questions or disputes relating to the interpretation, meaning and/or application of this policy shall be finally and exclusively resolved by the Board of Trustees in the exercise of its discretion and in the performance of its fiduciary obligations to the Benefit Fund's participants and beneficiaries, in the protection of the financial integrity and actuarial soundness of the Benefit Fund and the efficient and effective administration of the Benefit Fund.
14. This policy may be terminated, amended or otherwise modified without notice in any manner by the Board of Trustees in its sole and exclusive discretion.

TRUSTEE APPROVAL

IN WITNESS WHEREOF, the parties hereto have caused this Policy and Procedure for the Return of Contribution Overpayments to be executed in their respective names as of

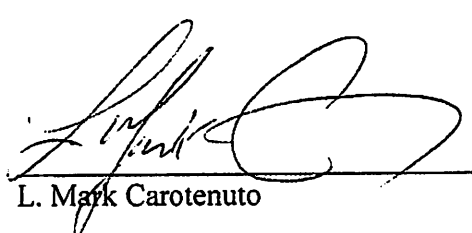
_____, 20____.

EMPLOYER TRUSTEES:



Stanley Fleishman

UNION TRUSTEES:



L. Mark Carotenuto

UFCW Local 2013 Pension Plan
EIN/Plan No.: 13-1975910/001

SFA Checklist #11.a.
Section B, Item (9)a.

Does the application include documentation of a death audit to identify deceased participants that was completed no earlier than one year before the plan's SFA measurement date, including identification of the service provider conducting the 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?

The Independent Death Audit was submitted to the PBGC and run before the SFA application was submitted.

SFA Checklist #11.b.
Section B, Item (9)a.

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?

All known deaths before December 31, 2023 (date of census data used) were excluded for SFA calculation purposes.

If the marital status of a deceased vested terminated participant was unknown, then an assumed beneficiary was added for SFA calculation purposes. The marriage assumption and spousal age difference was used to calculate their benefit.

Version Updates

v20230727p

Version

Date updated

v20230727p

07/27/2023 Updated to highlight explanation needed if contributions and withdrawal liability payments do not match the plan year 5500 amounts.

v20220701p

07/01/2022

TEMPLATE 3
Historical Plan Information

File name: *Template 3 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.
 For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20230727p

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the contributions and withdrawal liabilities shown on this table do not equal the amount shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
PN:	001

Unit (e.g. hourly, weekly)	N/A
----------------------------	-----

			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	N/A	N/A	N/A	N/A	\$0	\$1,473,058.00	-		
2011	01/01/2011	12/31/2011	\$0	N/A	N/A	N/A	N/A	\$0	\$1,153,218.00	-		
2012	01/01/2012	12/31/2012	\$0	N/A	N/A	N/A	N/A	\$0	\$169,841.82	-		
2013	01/01/2013	12/31/2013	\$0	N/A	N/A	N/A	N/A	\$0	\$98,381.00	-		
2014	01/01/2014	12/31/2014	\$0	N/A	N/A	N/A	N/A	\$0	\$163,832.55	-		
2015	01/01/2015	12/31/2015	\$0	N/A	N/A	N/A	N/A	\$0	\$112,227.05	-		
2016	01/01/2016	12/31/2016	\$0	N/A	N/A	N/A	N/A	\$0	\$302,701.00	-		
2017	01/01/2017	12/31/2017	\$0	N/A	N/A	N/A	N/A	\$0	\$154,321.00	-		
2018	01/01/2018	12/31/2018	\$0	N/A	N/A	N/A	N/A	\$0	\$133,963.00	-		
2019	01/01/2019	12/31/2019	\$0	N/A	N/A	N/A	N/A	\$0	\$116,824.00	-		
2020	01/01/2020	12/31/2020	\$0	N/A	N/A	N/A	N/A	\$0	\$81,773.00	-		
2021	01/01/2021	12/31/2021	\$0	N/A	N/A	N/A	N/A	\$0	\$78,392.00	-		
2022	01/01/2022	12/31/2022	\$0	N/A	N/A	N/A	N/A	\$0	\$73,699.00	-		
2023	01/01/2023	12/31/2023	\$0	N/A	N/A	N/A	N/A	\$0	\$56,714.00	-		
2024	01/01/2024	12/31/2024	\$0	N/A	N/A	N/A	N/A	\$0	\$50,790.00	-		

* 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."
 ** If the contributions and withdrawal liabilities shown on this table do not equal the amounts shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

TEMPLATE 4A

v20221102p

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

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

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

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

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

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

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

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

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

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

The information to be provided is:

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

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
- ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

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

See instructions on 4A-1 Interest Rates.

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

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

On this sheet, you will provide:

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

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

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

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

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

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

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

On this sheet, you will provide:

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

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

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

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

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

On this sheet, you will provide:

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

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

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

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

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

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

On this sheet, you will provide:

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

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

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013	
EIN:	13-1975910	
PN:	001	
Initial Application Date:	07/07/2025	
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 <u>not</u> 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:	12/31/2026	

Non-SFA Interest Rate Used:	6.50%	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:	6.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
---------------------	-------	---

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 2021-50 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").
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	June 2025	4.94%	5.35%	5.58%	
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	May 2025	4.95%	5.33%	5.55%	
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	April 2025	4.97%	5.31%	5.51%	

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):	6.50%	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

v20221102p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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	12/31/2025	\$1,168,153	\$2,184,704	\$0	\$0	\$3,352,857
01/01/2026	12/31/2026	\$1,668,547	\$599,534	\$0	\$0	\$2,268,081
01/01/2027	12/31/2027	\$1,583,916	\$626,617	\$0	\$0	\$2,210,533
01/01/2028	12/31/2028	\$1,498,768	\$665,992	\$0	\$0	\$2,164,760
01/01/2029	12/31/2029	\$1,413,495	\$720,460	\$0	\$0	\$2,133,955
01/01/2030	12/31/2030	\$1,328,453	\$751,465	\$0	\$0	\$2,079,918
01/01/2031	12/31/2031	\$1,243,984	\$801,409	\$0	\$0	\$2,045,393
01/01/2032	12/31/2032	\$1,160,422	\$832,058	\$0	\$0	\$1,992,480
01/01/2033	12/31/2033	\$1,078,101	\$863,682	\$0	\$0	\$1,941,783
01/01/2034	12/31/2034	\$997,364	\$882,781	\$0	\$0	\$1,880,145
01/01/2035	12/31/2035	\$918,557	\$906,796	\$0	\$0	\$1,825,353
01/01/2036	12/31/2036	\$842,025	\$916,825	\$0	\$0	\$1,758,850
01/01/2037	12/31/2037	\$768,110	\$919,780	\$0	\$0	\$1,687,890
01/01/2038	12/31/2038	\$697,145	\$907,636	\$0	\$0	\$1,604,781
01/01/2039	12/31/2039	\$629,424	\$891,247	\$0	\$0	\$1,520,671
01/01/2040	12/31/2040	\$565,192	\$879,834	\$0	\$0	\$1,445,026
01/01/2041	12/31/2041	\$504,646	\$856,832	\$0	\$0	\$1,361,478
01/01/2042	12/31/2042	\$447,930	\$832,696	\$0	\$0	\$1,280,626
01/01/2043	12/31/2043	\$395,141	\$805,039	\$0	\$0	\$1,200,180
01/01/2044	12/31/2044	\$346,339	\$774,401	\$0	\$0	\$1,120,740
01/01/2045	12/31/2045	\$301,542	\$744,666	\$0	\$0	\$1,046,208
01/01/2046	12/31/2046	\$260,724	\$711,162	\$0	\$0	\$971,886
01/01/2047	12/31/2047	\$223,821	\$674,853	\$0	\$0	\$898,674
01/01/2048	12/31/2048	\$190,735	\$636,978	\$0	\$0	\$827,713
01/01/2049	12/31/2049	\$161,329	\$599,446	\$0	\$0	\$760,775
01/01/2050	12/31/2050	\$135,432	\$561,287	\$0	\$0	\$696,719
01/01/2051	12/31/2051	\$112,839	\$523,342	\$0	\$0	\$636,181

TEMPLATE 4A - Sheet 4A-3

v20221102p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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	12/31/2025	N/A	\$0	\$120,602	\$120,602
01/01/2026	12/31/2026	1,413	\$0	\$269,427	\$269,427
01/01/2027	12/31/2027	1,386	\$56,830	\$165,991	\$222,821
01/01/2028	12/31/2028	1,358	\$57,054	\$180,141	\$237,195
01/01/2029	12/31/2029	1,328	\$57,210	\$184,645	\$241,855
01/01/2030	12/31/2030	1,298	\$57,296	\$189,261	\$246,557
01/01/2031	12/31/2031	1,266	\$65,850	\$193,993	\$259,843
01/01/2032	12/31/2032	1,234	\$65,781	\$198,843	\$264,624
01/01/2033	12/31/2033	1,201	\$65,623	\$203,814	\$269,437
01/01/2034	12/31/2034	1,167	\$65,377	\$208,909	\$274,286
01/01/2035	12/31/2035	1,133	\$65,039	\$214,132	\$279,171
01/01/2036	12/31/2036	1,098	\$64,611	\$219,485	\$284,096
01/01/2037	12/31/2037	1,063	\$64,092	\$224,972	\$289,064
01/01/2038	12/31/2038	1,027	\$63,484	\$230,596	\$294,080
01/01/2039	12/31/2039	991	\$62,789	\$236,361	\$299,150
01/01/2040	12/31/2040	955	\$62,010	\$242,270	\$304,280
01/01/2041	12/31/2041	919	\$61,147	\$248,327	\$309,474
01/01/2042	12/31/2042	882	\$60,201	\$254,535	\$314,736
01/01/2043	12/31/2043	846	\$59,174	\$260,898	\$320,072
01/01/2044	12/31/2044	810	\$58,064	\$267,420	\$325,484
01/01/2045	12/31/2045	774	\$56,872	\$274,106	\$330,978
01/01/2046	12/31/2046	738	\$55,596	\$280,959	\$336,555
01/01/2047	12/31/2047	703	\$54,235	\$287,983	\$342,218
01/01/2048	12/31/2048	667	\$52,790	\$295,183	\$347,973
01/01/2049	12/31/2049	632	\$51,261	\$302,563	\$353,824
01/01/2050	12/31/2050	597	\$49,649	\$310,127	\$359,776
01/01/2051	12/31/2051	563	\$47,958	\$317,880	\$365,838

TEMPLATE 4A - Sheet 4A-4

v20221102p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013	
EIN:	13-1975910	
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:	\$337,651	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$29,621,711	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:	2047	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:	6.50%	
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.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)								
05/01/2025	12/31/2025	\$0	\$36,648		-\$3,352,857	-\$1,299,695	-\$120,602	-\$4,773,154	\$1,041,535	\$25,890,092	\$0	\$15,255	\$389,554
01/01/2026	12/31/2026	\$0	\$48,864		-\$2,268,081	\$0	-\$269,427	-\$2,537,508	\$1,461,129	\$24,813,712	\$0	\$26,884	\$465,302
01/01/2027	12/31/2027	\$0	\$48,864		-\$2,210,533	\$0	-\$222,821	-\$2,433,354	\$1,400,343	\$23,780,702	\$0	\$31,808	\$545,974
01/01/2028	12/31/2028	\$0	\$48,864		-\$2,164,760	\$0	-\$237,195	-\$2,401,955	\$1,340,003	\$22,718,750	\$0	\$37,051	\$631,889
01/01/2029	12/31/2029	\$0	\$48,864		-\$2,133,955	\$0	-\$241,855	-\$2,375,810	\$1,277,794	\$21,620,733	\$0	\$42,636	\$723,389
01/01/2030	12/31/2030	\$0	\$48,864		-\$2,079,918	\$0	-\$246,557	-\$2,326,475	\$1,214,123	\$20,508,381	\$0	\$48,583	\$820,836
01/01/2031	12/31/2031	\$0	\$48,864		-\$2,045,393	\$0	-\$259,843	-\$2,305,236	\$1,148,781	\$19,351,926	\$0	\$54,917	\$924,618
01/01/2032	12/31/2032	\$0	\$48,864		-\$1,992,480	\$0	-\$264,624	-\$2,257,104	\$1,081,610	\$18,176,432	\$0	\$61,663	\$1,035,145
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,941,783	\$0	-\$269,437	-\$2,211,220	\$1,013,244	\$16,978,456	\$0	\$68,848	\$1,152,856
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,880,145	\$0	-\$274,286	-\$2,154,431	\$943,864	\$15,767,889	\$0	\$76,499	\$1,278,219
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,825,353	\$0	-\$279,171	-\$2,104,524	\$873,535	\$14,536,900	\$0	\$84,647	\$1,411,731
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,758,850	\$0	-\$284,096	-\$2,042,946	\$802,337	\$13,296,291	\$0	\$93,326	\$1,553,920
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,687,890	\$0	-\$289,064	-\$1,976,954	\$730,698	\$12,050,035	\$0	\$102,568	\$1,705,352
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,604,781	\$0	-\$294,080	-\$1,898,861	\$659,077	\$10,810,250	\$0	\$112,411	\$1,866,627
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,520,671	\$0	-\$299,150	-\$1,819,821	\$587,867	\$9,578,297	\$0	\$122,894	\$2,038,385
01/01/2040	12/31/2040	\$0	\$48,864		-\$1,445,026	\$0	-\$304,280	-\$1,749,306	\$516,873	\$8,345,864	\$0	\$134,058	\$2,221,307
01/01/2041	12/31/2041	\$0	\$48,864		-\$1,361,478	\$0	-\$309,474	-\$1,670,952	\$446,079	\$7,120,991	\$0	\$145,948	\$2,416,119
01/01/2042	12/31/2042	\$0	\$48,864		-\$1,280,626	\$0	-\$314,736	-\$1,595,362	\$375,653	\$5,901,282	\$0	\$158,611	\$2,623,594
01/01/2043	12/31/2043	\$0	\$48,864		-\$1,200,180	\$0	-\$320,072	-\$1,520,252	\$305,520	\$4,686,550	\$0	\$172,097	\$2,844,554
01/01/2044	12/31/2044	\$0	\$48,864		-\$1,120,740	\$0	-\$325,484	-\$1,446,224	\$235,649	\$3,475,976	\$0	\$186,459	\$3,079,877
01/01/2045	12/31/2045	\$0	\$48,864		-\$1,046,208	\$0	-\$330,978	-\$1,377,186	\$165,880	\$2,264,669	\$0	\$201,755	\$3,330,497
01/01/2046	12/31/2046	\$0	\$48,864		-\$971,886	\$0	-\$336,555	-\$1,308,441	\$96,058	\$1,052,287	\$0	\$218,045	\$3,597,406
01/01/2047	12/31/2047	\$0	\$48,864		-\$898,674	\$0	-\$342,218	-\$1,052,287	\$0	\$0	-\$188,605	\$229,361	\$3,687,026
01/01/2048	12/31/2048	\$0	\$48,864		-\$827,713	\$0	-\$347,973	\$0	\$0	\$0	-\$1,175,686	\$203,611	\$2,763,815
01/01/2049	12/31/2049	\$0	\$48,864		-\$760,775	\$0	-\$353,824	\$0	\$0	\$0	-\$1,114,599	\$145,557	\$1,843,637
01/01/2050	12/31/2050	\$0	\$48,864		-\$696,719	\$0	-\$359,776	\$0	\$0	\$0	-\$1,056,495	\$87,604	\$923,610
01/01/2051	12/31/2051	\$0	\$48,864		-\$636,181	\$0	-\$365,838	\$0	\$0	\$0	-\$1,002,019	\$29,545	\$0

TEMPLATE 5A

v20220802p

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

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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	12/31/2025	\$941,535	\$1,985,980	\$0	\$0	\$2,927,515
01/01/2026	12/31/2026	\$1,323,233	\$406,462	\$0	\$0	\$1,729,695
01/01/2027	12/31/2027	\$1,235,730	\$428,012	\$0	\$0	\$1,663,742
01/01/2028	12/31/2028	\$1,150,190	\$459,873	\$0	\$0	\$1,610,063
01/01/2029	12/31/2029	\$1,066,919	\$506,016	\$0	\$0	\$1,572,935
01/01/2030	12/31/2030	\$986,169	\$528,902	\$0	\$0	\$1,515,071
01/01/2031	12/31/2031	\$908,151	\$568,471	\$0	\$0	\$1,476,622
01/01/2032	12/31/2032	\$833,065	\$589,819	\$0	\$0	\$1,422,884
01/01/2033	12/31/2033	\$761,095	\$610,949	\$0	\$0	\$1,372,044
01/01/2034	12/31/2034	\$692,410	\$621,296	\$0	\$0	\$1,313,706
01/01/2035	12/31/2035	\$627,156	\$636,147	\$0	\$0	\$1,263,303
01/01/2036	12/31/2036	\$565,451	\$638,107	\$0	\$0	\$1,203,558
01/01/2037	12/31/2037	\$507,386	\$634,012	\$0	\$0	\$1,141,398
01/01/2038	12/31/2038	\$453,025	\$617,710	\$0	\$0	\$1,070,735
01/01/2039	12/31/2039	\$402,399	\$598,358	\$0	\$0	\$1,000,757
01/01/2040	12/31/2040	\$355,508	\$583,014	\$0	\$0	\$938,522
01/01/2041	12/31/2041	\$312,326	\$558,901	\$0	\$0	\$871,227
01/01/2042	12/31/2042	\$272,797	\$534,223	\$0	\$0	\$807,020
01/01/2043	12/31/2043	\$236,841	\$507,045	\$0	\$0	\$743,886
01/01/2044	12/31/2044	\$204,354	\$478,327	\$0	\$0	\$682,681
01/01/2045	12/31/2045	\$175,206	\$450,747	\$0	\$0	\$625,953
01/01/2046	12/31/2046	\$149,242	\$421,125	\$0	\$0	\$570,367
01/01/2047	12/31/2047	\$126,292	\$390,029	\$0	\$0	\$516,321
01/01/2048	12/31/2048	\$106,164	\$358,595	\$0	\$0	\$464,759
01/01/2049	12/31/2049	\$88,652	\$328,457	\$0	\$0	\$417,109
01/01/2050	12/31/2050	\$73,536	\$298,821	\$0	\$0	\$372,357
01/01/2051	12/31/2051	\$60,592	\$270,388	\$0	\$0	\$330,980

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:	UFCW2013
EIN:	13-1975910
PN:	001
SFA Measurement Date:	04/30/2025

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

			On this Sheet, show all administrative expense amounts as positive amounts			
			PROJECTED ADMINISTRATIVE EXPENSES for:			
SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
04/30/2025		12/31/2025	N/A	\$0	\$180,687	\$180,687
01/01/2026		12/31/2026	1,379	\$0	\$259,454	\$259,454
01/01/2027		12/31/2027	1,328	\$53,111	\$196,450	\$249,561
01/01/2028		12/31/2028	1,276	\$52,318	\$189,191	\$241,509
01/01/2029		12/31/2029	1,224	\$51,432	\$184,508	\$235,940
01/01/2030		12/31/2030	1,171	\$50,457	\$176,804	\$227,261
01/01/2031		12/31/2031	1,119	\$58,176	\$163,317	\$221,493
01/01/2032		12/31/2032	1,066	\$55,445	\$157,988	\$213,433
01/01/2033		12/31/2033	1,014	\$54,044	\$151,763	\$205,807
01/01/2034		12/31/2034	962	\$52,558	\$144,498	\$197,056
01/01/2035		12/31/2035	911	\$50,995	\$138,500	\$189,495
01/01/2036		12/31/2036	860	\$49,360	\$131,174	\$180,534
01/01/2037		12/31/2037	810	\$47,659	\$123,551	\$171,210
01/01/2038		12/31/2038	761	\$45,899	\$114,711	\$160,610
01/01/2039		12/31/2039	713	\$44,089	\$106,025	\$150,114
01/01/2040		12/31/2040	667	\$42,236	\$98,542	\$140,778
01/01/2041		12/31/2041	621	\$40,347	\$90,337	\$130,684
01/01/2042		12/31/2042	577	\$38,432	\$82,621	\$121,053
01/01/2043		12/31/2043	535	\$36,498	\$75,085	\$111,583
01/01/2044		12/31/2044	494	\$34,555	\$67,847	\$102,402
01/01/2045		12/31/2045	455	\$32,611	\$61,282	\$93,893
01/01/2046		12/31/2046	417	\$30,675	\$54,880	\$85,555
01/01/2047		12/31/2047	382	\$28,756	\$48,692	\$77,448
01/01/2048		12/31/2048	348	\$26,863	\$42,851	\$69,714
01/01/2049		12/31/2049	316	\$25,004	\$37,562	\$62,566
01/01/2050		12/31/2050	286	\$23,187	\$32,667	\$55,854
01/01/2051		12/31/2051	258	\$21,419	\$28,228	\$49,647

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:	UFCW2013
EIN:	13-1975910
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:	\$337,651
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$19,969,694
Non-SFA Interest Rate:	6.50%
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.														
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)									
04/30/2025	12/31/2025	\$0	\$36,648		-\$2,927,515	\$0	-\$180,687	-\$3,108,202	\$721,602	\$17,583,094	\$0	\$15,255	\$389,554	
01/01/2026	12/31/2026	\$0	\$48,864		-\$1,729,695	\$0	-\$259,454	-\$1,989,149	\$984,549	\$16,578,493	\$0	\$26,884	\$465,302	
01/01/2027	12/31/2027	\$0	\$48,864		-\$1,663,742	\$0	-\$249,561	-\$1,913,303	\$927,192	\$15,592,383	\$0	\$31,808	\$545,974	
01/01/2028	12/31/2028	\$0	\$48,864		-\$1,610,063	\$0	-\$241,509	-\$1,851,572	\$870,520	\$14,611,330	\$0	\$37,051	\$631,889	
01/01/2029	12/31/2029	\$0	\$48,864		-\$1,572,935	\$0	-\$235,940	-\$1,808,875	\$813,591	\$13,616,047	\$0	\$42,636	\$723,389	
01/01/2030	12/31/2030	\$0	\$48,864		-\$1,515,071	\$0	-\$227,261	-\$1,742,332	\$756,515	\$12,630,230	\$0	\$48,583	\$820,836	
01/01/2031	12/31/2031	\$0	\$48,864		-\$1,476,622	\$0	-\$221,493	-\$1,698,115	\$699,349	\$11,631,463	\$0	\$54,917	\$924,618	
01/01/2032	12/31/2032	\$0	\$48,864		-\$1,422,884	\$0	-\$213,433	-\$1,636,317	\$641,928	\$10,637,074	\$0	\$61,663	\$1,035,145	
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,372,044	\$0	-\$205,807	-\$1,577,851	\$584,669	\$9,643,892	\$0	\$68,848	\$1,152,856	
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,313,706	\$0	-\$197,056	-\$1,510,762	\$527,734	\$8,660,864	\$0	\$76,499	\$1,278,219	
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,263,303	\$0	-\$189,495	-\$1,452,798	\$471,134	\$7,679,200	\$0	\$84,647	\$1,411,731	
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,203,558	\$0	-\$180,534	-\$1,384,092	\$414,929	\$6,710,037	\$0	\$93,326	\$1,553,920	
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,141,398	\$0	-\$171,210	-\$1,312,608	\$359,547	\$5,756,976	\$0	\$102,568	\$1,705,352	
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,070,735	\$0	-\$160,610	-\$1,231,345	\$305,405	\$4,831,036	\$0	\$112,411	\$1,866,627	
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,000,757	\$0	-\$150,114	-\$1,150,871	\$252,849	\$3,933,014	\$0	\$122,894	\$2,038,385	
01/01/2040	12/31/2040	\$0	\$48,864		-\$938,522	\$0	-\$140,778	-\$1,079,300	\$201,687	\$3,055,401	\$0	\$134,058	\$2,221,307	
01/01/2041	12/31/2041	\$0	\$48,864		-\$871,227	\$0	-\$130,684	-\$1,001,911	\$151,906	\$2,205,396	\$0	\$145,948	\$2,416,119	
01/01/2042	12/31/2042	\$0	\$48,864		-\$807,020	\$0	-\$121,053	-\$928,073	\$103,659	\$1,380,982	\$0	\$158,611	\$2,623,594	
01/01/2043	12/31/2043	\$0	\$48,864		-\$743,886	\$0	-\$111,583	-\$855,469	\$56,893	\$582,406	\$0	\$172,097	\$2,844,554	
01/01/2044	12/31/2044	\$0	\$48,864		-\$682,681	\$0	-\$102,402	-\$582,406	\$0	\$0	-\$202,677	\$179,976	\$2,870,717	
01/01/2045	12/31/2045	\$0	\$48,864		-\$625,953	\$0	-\$93,893	\$0	\$0	\$0	-\$719,846	\$165,133	\$2,364,868	
01/01/2046	12/31/2046	\$0	\$48,864		-\$570,367	\$0	-\$85,555	\$0	\$0	\$0	-\$655,922	\$134,298	\$1,892,108	
01/01/2047	12/31/2047	\$0	\$48,864		-\$516,321	\$0	-\$77,448	\$0	\$0	\$0	-\$593,769	\$105,556	\$1,452,759	
01/01/2048	12/31/2048	\$0	\$48,864		-\$464,759	\$0	-\$69,714	\$0	\$0	\$0	-\$534,473	\$78,896	\$1,046,046	
01/01/2049	12/31/2049	\$0	\$48,864		-\$417,109	\$0	-\$62,566	\$0	\$0	\$0	-\$479,675	\$54,212	\$669,447	
01/01/2050	12/31/2050	\$0	\$48,864		-\$372,357	\$0	-\$55,854	\$0	\$0	\$0	-\$428,211	\$31,379	\$321,479	
01/01/2051	12/31/2051	\$0	\$48,864		-\$330,980	\$0	-\$49,647	\$0	\$0	\$0	-\$380,627	\$10,284	\$0	

TEMPLATE 6A

v20220802p

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

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

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

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

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

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

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

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

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

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

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

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

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

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

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

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$19,969,694
2	Benefits restored to Pre-Insolvency level	\$7,107,358	\$27,077,051
3	Updated Mortality Assumption	\$4,076,180	\$31,153,231
4	Update assumed form of payment for current terminated-vested participants	(\$146,379)	\$31,006,851
5	Update marital status assumption	(\$404,171)	\$30,602,680
6	Update "Missing" terminated-vested participant assumption	(\$1,515,074)	\$29,087,606
7	Update Administrative Expenses (from Template 4A)	\$534,105	\$29,621,711

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

From Template 5A.

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

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

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

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

From Template 4A.

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

TEMPLATE 6A - Sheet 6A-2

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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:	\$337,651
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$27,077,051
Non-SFA Interest Rate:	6.50%
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.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
04/30/2025	12/31/2025	\$0	\$36,648		-\$5,081,519	-\$1,299,695	-\$180,687	-\$6,561,901	\$907,224	\$21,422,375	\$0	\$15,255	\$389,554
01/01/2026	12/31/2026	\$0	\$48,864		-\$2,227,314	\$0	-\$271,030	-\$2,498,344	\$1,197,338	\$20,121,368	\$0	\$26,884	\$465,302
01/01/2027	12/31/2027	\$0	\$48,864		-\$2,125,806	\$0	-\$271,030	-\$2,396,836	\$1,123,154	\$18,847,687	\$0	\$31,808	\$545,974
01/01/2028	12/31/2028	\$0	\$48,864		-\$2,039,025	\$0	-\$271,030	-\$2,310,055	\$1,050,161	\$17,587,793	\$0	\$37,051	\$631,889
01/01/2029	12/31/2029	\$0	\$48,864		-\$1,969,469	\$0	-\$271,030	-\$2,240,499	\$977,482	\$16,324,776	\$0	\$42,636	\$723,389
01/01/2030	12/31/2030	\$0	\$48,864		-\$1,880,351	\$0	-\$271,030	-\$2,151,381	\$905,189	\$15,078,584	\$0	\$48,583	\$820,836
01/01/2031	12/31/2031	\$0	\$48,864		-\$1,813,549	\$0	-\$271,030	-\$2,084,579	\$833,242	\$13,827,248	\$0	\$54,917	\$924,618
01/01/2032	12/31/2032	\$0	\$48,864		-\$1,731,870	\$0	-\$259,781	-\$1,991,651	\$761,754	\$12,597,350	\$0	\$61,663	\$1,035,145
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,655,462	\$0	-\$248,319	-\$1,903,781	\$691,389	\$11,384,958	\$0	\$68,848	\$1,152,856
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,571,726	\$0	-\$235,759	-\$1,807,485	\$622,308	\$10,199,781	\$0	\$76,499	\$1,278,219
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,497,582	\$0	-\$224,637	-\$1,722,219	\$554,519	\$9,032,081	\$0	\$84,647	\$1,411,731
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,415,524	\$0	-\$212,329	-\$1,627,853	\$488,032	\$7,892,259	\$0	\$93,326	\$1,553,920
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,332,311	\$0	-\$199,847	-\$1,532,158	\$423,237	\$6,783,338	\$0	\$102,568	\$1,705,352
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,241,238	\$0	-\$186,186	-\$1,427,424	\$360,538	\$5,716,452	\$0	\$112,411	\$1,866,627
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,152,295	\$0	-\$172,844	-\$1,325,139	\$300,261	\$4,691,574	\$0	\$122,894	\$2,038,385
01/01/2040	12/31/2040	\$0	\$48,864		-\$1,073,184	\$0	-\$160,978	-\$1,234,162	\$242,144	\$3,699,557	\$0	\$134,058	\$2,221,307
01/01/2041	12/31/2041	\$0	\$48,864		-\$989,976	\$0	-\$148,496	-\$1,138,472	\$186,114	\$2,747,199	\$0	\$145,948	\$2,416,119
01/01/2042	12/31/2042	\$0	\$48,864		-\$911,294	\$0	-\$136,694	-\$1,047,988	\$132,284	\$1,831,494	\$0	\$158,611	\$2,623,594
01/01/2043	12/31/2043	\$0	\$48,864		-\$835,261	\$0	-\$125,289	-\$960,550	\$80,537	\$951,482	\$0	\$172,097	\$2,844,554
01/01/2044	12/31/2044	\$0	\$48,864		-\$762,234	\$0	-\$114,335	-\$876,569	\$30,807	\$105,720	\$0	\$186,459	\$3,079,877
01/01/2045	12/31/2045	\$0	\$48,864		-\$695,262	\$0	-\$104,289	-\$105,720	\$0	\$0	-\$693,831	\$179,561	\$2,614,471
01/01/2046	12/31/2046	\$0	\$48,864		-\$630,275	\$0	-\$94,541	\$0	\$0	\$0	-\$724,816	\$148,318	\$2,086,837
01/01/2047	12/31/2047	\$0	\$48,864		-\$567,928	\$0	-\$85,189	\$0	\$0	\$0	-\$653,117	\$116,315	\$1,598,899
01/01/2048	12/31/2048	\$0	\$48,864		-\$509,036	\$0	-\$76,355	\$0	\$0	\$0	-\$585,391	\$86,766	\$1,149,138
01/01/2049	12/31/2049	\$0	\$48,864		-\$455,002	\$0	-\$68,250	\$0	\$0	\$0	-\$523,252	\$59,519	\$734,269
01/01/2050	12/31/2050	\$0	\$48,864		-\$404,688	\$0	-\$60,703	\$0	\$0	\$0	-\$465,391	\$34,403	\$352,145
01/01/2051	12/31/2051	\$0	\$48,864		-\$358,499	\$0	-\$53,775	\$0	\$0	\$0	-\$412,274	\$11,265	\$0

TEMPLATE 6A - Sheet 6A-3

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

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:	UFCW2013
EIN:	13-1975910
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:	\$337,651
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$31,153,231
Non-SFA Interest Rate:	6.50%
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		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
04/30/2025	12/31/2025	\$0	\$36,648		-\$5,124,225	-\$1,299,695	-\$180,687	-\$6,604,607	\$1,065,989	\$25,614,613	\$0	\$15,255	\$389,554
01/01/2026	12/31/2026	\$0	\$48,864		-\$2,332,537	\$0	-\$271,030	-\$2,603,567	\$1,442,863	\$24,453,909	\$0	\$26,884	\$465,302
01/01/2027	12/31/2027	\$0	\$48,864		-\$2,269,381	\$0	-\$271,030	-\$2,540,411	\$1,375,878	\$23,289,376	\$0	\$31,808	\$545,974
01/01/2028	12/31/2028	\$0	\$48,864		-\$2,218,648	\$0	-\$271,030	-\$2,489,678	\$1,308,304	\$22,108,002	\$0	\$37,051	\$631,889
01/01/2029	12/31/2029	\$0	\$48,864		-\$2,183,191	\$0	-\$271,030	-\$2,454,221	\$1,239,285	\$20,893,066	\$0	\$42,636	\$723,389
01/01/2030	12/31/2030	\$0	\$48,864		-\$2,124,190	\$0	-\$271,030	-\$2,395,220	\$1,168,963	\$19,666,810	\$0	\$48,583	\$820,836
01/01/2031	12/31/2031	\$0	\$48,864		-\$2,085,467	\$0	-\$271,030	-\$2,356,497	\$1,097,378	\$18,407,690	\$0	\$54,917	\$924,618
01/01/2032	12/31/2032	\$0	\$48,864		-\$2,028,339	\$0	-\$271,030	-\$2,299,369	\$1,024,382	\$17,132,703	\$0	\$61,663	\$1,035,145
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,973,533	\$0	-\$271,030	-\$2,244,563	\$950,376	\$15,838,516	\$0	\$68,848	\$1,152,856
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,907,553	\$0	-\$271,030	-\$2,178,583	\$875,559	\$14,535,493	\$0	\$76,499	\$1,278,219
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,848,997	\$0	-\$271,030	-\$2,120,027	\$800,001	\$13,215,467	\$0	\$84,647	\$1,411,731
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,778,640	\$0	-\$266,796	-\$2,045,436	\$723,903	\$11,893,934	\$0	\$93,326	\$1,553,920
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,703,887	\$0	-\$255,583	-\$1,959,470	\$648,049	\$10,582,513	\$0	\$102,568	\$1,705,352
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,616,785	\$0	-\$242,518	-\$1,859,303	\$573,209	\$9,296,418	\$0	\$112,411	\$1,866,627
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,528,866	\$0	-\$229,330	-\$1,758,196	\$499,898	\$8,038,120	\$0	\$122,894	\$2,038,385
01/01/2040	12/31/2040	\$0	\$48,864		-\$1,449,954	\$0	-\$217,493	-\$1,667,447	\$427,933	\$6,798,606	\$0	\$134,058	\$2,221,307
01/01/2041	12/31/2041	\$0	\$48,864		-\$1,363,010	\$0	-\$204,452	-\$1,567,462	\$357,351	\$5,588,495	\$0	\$145,948	\$2,416,119
01/01/2042	12/31/2042	\$0	\$48,864		-\$1,279,067	\$0	-\$191,860	-\$1,470,927	\$288,413	\$4,405,981	\$0	\$158,611	\$2,623,594
01/01/2043	12/31/2043	\$0	\$48,864		-\$1,195,704	\$0	-\$179,356	-\$1,375,060	\$221,091	\$3,252,013	\$0	\$172,097	\$2,844,554
01/01/2044	12/31/2044	\$0	\$48,864		-\$1,113,542	\$0	-\$167,031	-\$1,280,573	\$155,422	\$2,126,862	\$0	\$186,459	\$3,079,877
01/01/2045	12/31/2045	\$0	\$48,864		-\$1,036,626	\$0	-\$155,494	-\$1,192,120	\$91,286	\$1,026,027	\$0	\$201,755	\$3,330,497
01/01/2046	12/31/2046	\$0	\$48,864		-\$960,079	\$0	-\$144,012	-\$1,026,027	\$0	\$0	-\$78,064	\$215,548	\$3,516,845
01/01/2047	12/31/2047	\$0	\$48,864		-\$884,838	\$0	-\$132,726	\$0	\$0	\$0	-\$1,017,564	\$197,608	\$2,745,753
01/01/2048	12/31/2048	\$0	\$48,864		-\$812,084	\$0	-\$121,813	\$0	\$0	\$0	-\$933,897	\$150,163	\$2,010,883
01/01/2049	12/31/2049	\$0	\$48,864		-\$743,641	\$0	-\$111,546	\$0	\$0	\$0	-\$855,187	\$104,914	\$1,309,474
01/01/2050	12/31/2050	\$0	\$48,864		-\$678,329	\$0	-\$101,749	\$0	\$0	\$0	-\$780,078	\$61,725	\$639,986
01/01/2051	12/31/2051	\$0	\$48,864		-\$616,802	\$0	-\$92,520	\$0	\$0	\$0	-\$709,322	\$20,472	\$0

TEMPLATE 6A - Sheet 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 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:	UFCW2013
EIN:	13-1975910
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:	\$337,651
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$31,006,851
Non-SFA Interest Rate:	6.50%
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.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
04/30/2025	12/31/2025	\$0	\$36,648		-\$5,004,356	-\$1,299,695	-\$180,687	-\$6,484,738	\$1,062,582	\$25,584,696	\$0	\$15,255	\$389,554
01/01/2026	12/31/2026	\$0	\$48,864		-\$2,315,826	\$0	-\$271,030	-\$2,586,856	\$1,441,577	\$24,439,417	\$0	\$26,884	\$465,302
01/01/2027	12/31/2027	\$0	\$48,864		-\$2,254,222	\$0	-\$271,030	-\$2,525,252	\$1,375,462	\$23,289,627	\$0	\$31,808	\$545,974
01/01/2028	12/31/2028	\$0	\$48,864		-\$2,204,636	\$0	-\$271,030	-\$2,475,666	\$1,308,728	\$22,122,689	\$0	\$37,051	\$631,889
01/01/2029	12/31/2029	\$0	\$48,864		-\$2,169,843	\$0	-\$271,030	-\$2,440,873	\$1,240,546	\$20,922,362	\$0	\$42,636	\$723,389
01/01/2030	12/31/2030	\$0	\$48,864		-\$2,112,234	\$0	-\$271,030	-\$2,383,264	\$1,171,050	\$19,710,148	\$0	\$48,583	\$820,836
01/01/2031	12/31/2031	\$0	\$48,864		-\$2,074,453	\$0	-\$271,030	-\$2,345,483	\$1,100,270	\$18,464,934	\$0	\$54,917	\$924,618
01/01/2032	12/31/2032	\$0	\$48,864		-\$2,018,727	\$0	-\$271,030	-\$2,289,757	\$1,028,057	\$17,203,234	\$0	\$61,663	\$1,035,145
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,965,318	\$0	-\$271,030	-\$2,236,348	\$954,799	\$15,921,685	\$0	\$68,848	\$1,152,856
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,901,073	\$0	-\$271,030	-\$2,172,103	\$880,681	\$14,630,263	\$0	\$76,499	\$1,278,219
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,844,051	\$0	-\$271,030	-\$2,115,081	\$805,766	\$13,320,948	\$0	\$84,647	\$1,411,731
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,775,580	\$0	-\$266,337	-\$2,041,917	\$730,261	\$12,009,292	\$0	\$93,326	\$1,553,920
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,702,841	\$0	-\$255,426	-\$1,958,267	\$654,925	\$10,705,949	\$0	\$102,568	\$1,705,352
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,618,147	\$0	-\$242,722	-\$1,860,869	\$580,483	\$9,425,563	\$0	\$112,411	\$1,866,627
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,532,641	\$0	-\$229,896	-\$1,762,537	\$507,429	\$8,170,455	\$0	\$122,894	\$2,038,385
01/01/2040	12/31/2040	\$0	\$48,864		-\$1,455,770	\$0	-\$218,366	-\$1,674,136	\$435,585	\$6,931,904	\$0	\$134,058	\$2,221,307
01/01/2041	12/31/2041	\$0	\$48,864		-\$1,371,136	\$0	-\$205,670	-\$1,576,806	\$364,983	\$5,720,081	\$0	\$145,948	\$2,416,119
01/01/2042	12/31/2042	\$0	\$48,864		-\$1,289,318	\$0	-\$193,398	-\$1,482,716	\$295,871	\$4,533,236	\$0	\$158,611	\$2,623,594
01/01/2043	12/31/2043	\$0	\$48,864		-\$1,208,007	\$0	-\$181,201	-\$1,389,208	\$228,224	\$3,372,252	\$0	\$172,097	\$2,844,554
01/01/2044	12/31/2044	\$0	\$48,864		-\$1,127,790	\$0	-\$169,169	-\$1,296,959	\$162,074	\$2,237,367	\$0	\$186,459	\$3,079,877
01/01/2045	12/31/2045	\$0	\$48,864		-\$1,052,555	\$0	-\$157,883	-\$1,210,438	\$97,303	\$1,124,232	\$0	\$201,755	\$3,330,497
01/01/2046	12/31/2046	\$0	\$48,864		-\$977,593	\$0	-\$146,639	-\$1,124,232	\$33,814	\$33,814	\$0	\$218,045	\$3,597,406
01/01/2047	12/31/2047	\$0	\$48,864		-\$903,802	\$0	-\$135,570	-\$33,814	\$0	\$0	-\$1,005,558	\$203,228	\$2,843,940
01/01/2048	12/31/2048	\$0	\$48,864		-\$832,314	\$0	-\$124,847	\$0	\$0	\$0	-\$957,161	\$155,801	\$2,091,444
01/01/2049	12/31/2049	\$0	\$48,864		-\$764,898	\$0	-\$114,735	\$0	\$0	\$0	-\$879,633	\$109,369	\$1,370,044
01/01/2050	12/31/2050	\$0	\$48,864		-\$700,409	\$0	-\$105,061	\$0	\$0	\$0	-\$805,470	\$64,850	\$678,288
01/01/2051	12/31/2051	\$0	\$48,864		-\$639,479	\$0	-\$95,922	\$0	\$0	\$0	-\$735,401	\$22,128	\$13,879

TEMPLATE 6A - Sheet 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 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:	UFCW2013
EIN:	13-1975910
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:	\$337,651
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$30,602,680
Non-SFA Interest Rate:	6.50%
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		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
04/30/2025	12/31/2025	\$0	\$36,648		-\$4,760,422	-\$1,299,695	-\$180,687	-\$6,240,804	\$1,051,487	\$25,413,364	\$0	\$15,255	\$389,554
01/01/2026	12/31/2026	\$0	\$48,864		-\$2,298,009	\$0	-\$271,030	-\$2,569,039	\$1,431,937	\$24,276,262	\$0	\$26,884	\$465,302
01/01/2027	12/31/2027	\$0	\$48,864		-\$2,236,769	\$0	-\$271,030	-\$2,507,799	\$1,366,297	\$23,134,760	\$0	\$31,808	\$545,974
01/01/2028	12/31/2028	\$0	\$48,864		-\$2,187,453	\$0	-\$271,030	-\$2,458,483	\$1,300,047	\$21,976,324	\$0	\$37,051	\$631,889
01/01/2029	12/31/2029	\$0	\$48,864		-\$2,153,309	\$0	-\$271,030	-\$2,424,339	\$1,232,350	\$20,784,335	\$0	\$42,636	\$723,389
01/01/2030	12/31/2030	\$0	\$48,864		-\$2,096,182	\$0	-\$271,030	-\$2,367,212	\$1,163,334	\$19,580,457	\$0	\$48,583	\$820,836
01/01/2031	12/31/2031	\$0	\$48,864		-\$2,058,855	\$0	-\$271,030	-\$2,329,885	\$1,093,035	\$18,343,607	\$0	\$54,917	\$924,618
01/01/2032	12/31/2032	\$0	\$48,864		-\$2,003,450	\$0	-\$271,030	-\$2,274,480	\$1,021,309	\$17,090,435	\$0	\$61,663	\$1,035,145
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,950,581	\$0	-\$271,030	-\$2,221,611	\$948,541	\$15,817,365	\$0	\$68,848	\$1,152,856
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,887,086	\$0	-\$271,030	-\$2,158,116	\$874,903	\$14,534,152	\$0	\$76,499	\$1,278,219
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,830,735	\$0	-\$271,030	-\$2,101,765	\$800,455	\$13,232,843	\$0	\$84,647	\$1,411,731
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,762,948	\$0	-\$264,442	-\$2,027,390	\$725,461	\$11,930,914	\$0	\$93,326	\$1,553,920
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,690,949	\$0	-\$253,642	-\$1,944,591	\$650,676	\$10,636,999	\$0	\$102,568	\$1,705,352
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,607,021	\$0	-\$241,053	-\$1,848,074	\$576,768	\$9,365,693	\$0	\$112,411	\$1,866,627
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,522,276	\$0	-\$228,341	-\$1,750,617	\$504,227	\$8,119,303	\$0	\$122,894	\$2,038,385
01/01/2040	12/31/2040	\$0	\$48,864		-\$1,446,151	\$0	-\$216,923	-\$1,663,074	\$432,875	\$6,889,104	\$0	\$134,058	\$2,221,307
01/01/2041	12/31/2041	\$0	\$48,864		-\$1,362,249	\$0	-\$204,337	-\$1,566,586	\$362,743	\$5,685,261	\$0	\$145,948	\$2,416,119
01/01/2042	12/31/2042	\$0	\$48,864		-\$1,281,142	\$0	-\$192,171	-\$1,473,313	\$294,081	\$4,506,030	\$0	\$158,611	\$2,623,594
01/01/2043	12/31/2043	\$0	\$48,864		-\$1,200,517	\$0	-\$180,078	-\$1,380,595	\$226,862	\$3,352,297	\$0	\$172,097	\$2,844,554
01/01/2044	12/31/2044	\$0	\$48,864		-\$1,120,956	\$0	-\$168,143	-\$1,289,099	\$161,120	\$2,224,318	\$0	\$186,459	\$3,079,877
01/01/2045	12/31/2045	\$0	\$48,864		-\$1,046,343	\$0	-\$156,951	-\$1,203,294	\$96,738	\$1,117,762	\$0	\$201,755	\$3,330,497
01/01/2046	12/31/2046	\$0	\$48,864		-\$971,967	\$0	-\$145,795	-\$1,117,762	\$0	\$0	\$0	\$218,045	\$3,597,406
01/01/2047	12/31/2047	\$0	\$48,864		-\$898,723	\$0	-\$134,808	\$0	\$0	\$0	-\$1,033,531	\$202,333	\$2,815,072
01/01/2048	12/31/2048	\$0	\$48,864		-\$827,741	\$0	-\$124,161	\$0	\$0	\$0	-\$951,902	\$154,093	\$2,066,127
01/01/2049	12/31/2049	\$0	\$48,864		-\$760,790	\$0	-\$114,119	\$0	\$0	\$0	-\$874,909	\$107,874	\$1,347,957
01/01/2050	12/31/2050	\$0	\$48,864		-\$696,728	\$0	-\$104,509	\$0	\$0	\$0	-\$801,237	\$63,550	\$659,134
01/01/2051	12/31/2051	\$0	\$48,864		-\$636,186	\$0	-\$95,428	\$0	\$0	\$0	-\$731,614	\$21,004	-\$2,613

TEMPLATE 6A - Sheet 6A-6

Item Description (from 6A-1):

Update "Missing" terminated-vested participant 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:	UFCW2013
EIN:	13-1975910
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:	\$337,651
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$29,087,606
Non-SFA Interest Rate:	6.50%
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.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date			Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
		Contributions	Withdrawal Liability Payments										
04/30/2025	12/31/2025	\$0	\$36,648		-\$3,352,857	-\$1,299,695	-\$180,687	-\$4,833,239	\$1,019,459	\$25,273,826	\$0	\$15,255	\$389,554
01/01/2026	12/31/2026	\$0	\$48,864		-\$2,268,081	\$0	-\$271,030	-\$2,539,111	\$1,424,537	\$24,159,252	\$0	\$26,884	\$465,302
01/01/2027	12/31/2027	\$0	\$48,864		-\$2,210,533	\$0	-\$271,030	-\$2,481,563	\$1,360,125	\$23,037,814	\$0	\$31,808	\$545,974
01/01/2028	12/31/2028	\$0	\$48,864		-\$2,164,760	\$0	-\$271,030	-\$2,435,790	\$1,294,961	\$21,896,985	\$0	\$37,051	\$631,889
01/01/2029	12/31/2029	\$0	\$48,864		-\$2,133,955	\$0	-\$271,030	-\$2,404,985	\$1,228,210	\$20,720,211	\$0	\$42,636	\$723,389
01/01/2030	12/31/2030	\$0	\$48,864		-\$2,079,918	\$0	-\$271,030	-\$2,350,948	\$1,160,007	\$19,529,269	\$0	\$48,583	\$820,836
01/01/2031	12/31/2031	\$0	\$48,864		-\$2,045,393	\$0	-\$271,030	-\$2,316,423	\$1,090,393	\$18,303,239	\$0	\$54,917	\$924,618
01/01/2032	12/31/2032	\$0	\$48,864		-\$1,992,480	\$0	-\$271,030	-\$2,263,510	\$1,019,236	\$17,058,965	\$0	\$61,663	\$1,035,145
01/01/2033	12/31/2033	\$0	\$48,864		-\$1,941,783	\$0	-\$271,030	-\$2,212,813	\$946,932	\$15,793,083	\$0	\$68,848	\$1,152,856
01/01/2034	12/31/2034	\$0	\$48,864		-\$1,880,145	\$0	-\$271,030	-\$2,151,175	\$873,666	\$14,515,574	\$0	\$76,499	\$1,278,219
01/01/2035	12/31/2035	\$0	\$48,864		-\$1,825,353	\$0	-\$271,030	-\$2,096,383	\$799,511	\$13,218,702	\$0	\$84,647	\$1,411,731
01/01/2036	12/31/2036	\$0	\$48,864		-\$1,758,850	\$0	-\$263,828	-\$2,022,678	\$724,760	\$11,920,785	\$0	\$93,326	\$1,553,920
01/01/2037	12/31/2037	\$0	\$48,864		-\$1,687,890	\$0	-\$253,184	-\$1,941,074	\$650,179	\$10,629,889	\$0	\$102,568	\$1,705,352
01/01/2038	12/31/2038	\$0	\$48,864		-\$1,604,781	\$0	-\$240,717	-\$1,845,498	\$576,421	\$9,360,813	\$0	\$112,411	\$1,866,627
01/01/2039	12/31/2039	\$0	\$48,864		-\$1,520,671	\$0	-\$228,101	-\$1,748,772	\$503,992	\$8,116,032	\$0	\$122,894	\$2,038,385
01/01/2040	12/31/2040	\$0	\$48,864		-\$1,445,026	\$0	-\$216,754	-\$1,661,780	\$432,719	\$6,886,971	\$0	\$134,058	\$2,221,307
01/01/2041	12/31/2041	\$0	\$48,864		-\$1,361,478	\$0	-\$204,222	-\$1,565,700	\$362,643	\$5,683,914	\$0	\$145,948	\$2,416,119
01/01/2042	12/31/2042	\$0	\$48,864		-\$1,280,626	\$0	-\$192,094	-\$1,472,720	\$294,019	\$4,505,213	\$0	\$158,611	\$2,623,594
01/01/2043	12/31/2043	\$0	\$48,864		-\$1,200,180	\$0	-\$180,027	-\$1,380,207	\$226,825	\$3,351,831	\$0	\$172,097	\$2,844,554
01/01/2044	12/31/2044	\$0	\$48,864		-\$1,120,740	\$0	-\$168,111	-\$1,288,851	\$161,099	\$2,224,079	\$0	\$186,459	\$3,079,877
01/01/2045	12/31/2045	\$0	\$48,864		-\$1,046,208	\$0	-\$156,931	-\$1,203,139	\$96,729	\$1,117,669	\$0	\$201,755	\$3,330,497
01/01/2046	12/31/2046	\$0	\$48,864		-\$971,886	\$0	-\$145,783	-\$1,117,669	\$33,616	\$33,616	\$0	\$218,045	\$3,597,406
01/01/2047	12/31/2047	\$0	\$48,864		-\$898,674	\$0	-\$134,801	-\$33,616	\$0	\$0	-\$999,859	\$203,411	\$2,849,822
01/01/2048	12/31/2048	\$0	\$48,864		-\$827,713	\$0	-\$124,157	\$0	\$0	\$0	-\$951,870	\$156,353	\$2,103,168
01/01/2049	12/31/2049	\$0	\$48,864		-\$760,775	\$0	-\$114,116	\$0	\$0	\$0	-\$874,891	\$110,283	\$1,387,424
01/01/2050	12/31/2050	\$0	\$48,864		-\$696,719	\$0	-\$104,508	\$0	\$0	\$0	-\$801,227	\$66,116	\$701,177
01/01/2051	12/31/2051	\$0	\$48,864		-\$636,181	\$0	-\$95,427	\$0	\$0	\$0	-\$731,608	\$23,737	\$42,169

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

Update Administrative Expenses (from Template 4A)

v20220802p

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

Abbreviated Plan Name:	UFCW2013	
EIN:	13-1975910	
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:	\$337,651	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$29,621,711	
Non-SFA Interest Rate:	6.50%	
SFA Interest Rate:	5.93%	

UFCW2013

13-1975910

001

No

N/A

04/30/2025

\$337,651

\$29,621,711

6.50%

5.93%

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

[illegible]

Version Updates

v20220701p

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.

Assumption/Method Changes - SFA Eligibility

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	
--	--

[illegible]

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

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

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

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

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

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

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

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

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

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

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

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

Template 7 - Sheet 7b

Assumption/Method Changes - SFA Amount

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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 - Healthy	UP1984 setforward 1 year for males, and setback 5 years for females	For post-commencement (retirees, contingent survivors & TVs), the amount-weighted Pri-2012 BC non-disabled annuitant tables (M/F). For pre-commencement (TVs only), the amount-weighted Pri-2012 BC employee tables (M/F).	The revised assumption reflects the "acceptable" assumption from PBGC's assumption guidance, whereas the prior assumption from the 2007 Form 5500 Schedule B dataset is quite outdated.
Mortality Improvement - Healthy	None	Scale MP-2021, Fully Generational	The revised assumption reflects the "acceptable" assumption from PBGC's assumption guidance, whereas the prior assumption from the 2007 Form 5500 Schedule B dataset is quite outdated.
Optional Form Elections - TVs	100% elect a Single Life Annuity	70% elect a Single Life Annuity 20% elect a 50% J&S 10% elect a 75% J&S	The revised assumption reflects recent plan experience, whereas the prior assumption from the 2023 AVR does not reflect plan experience.
Marital Status	80% of non-retired participants are assumed to be married	30% of non-retired participants are assumed to be married	The revised assumption reflects recent plan experience, whereas the prior assumption from the 2018 AVR does not reflect plan experience.
"Missing" Terminated Vested Participant Assumption	None	Terminated Vested participants and deferred beneficiaries that are older than 85 are assumed to be deceased	The revised assumption reflects the "acceptable" assumption from PBGC's assumption guidance, whereas the prior assumption has no adjustment for the possibility that older TVs may never collect their pension.
Administrative Expenses	\$271,030 per year	The actual administrative expenses for 2025 were \$140,992 (\$120,602 for May 1, 2025, through December 31, 2025). The 2026 through 2028 administrative expenses are developed by estimating each expense item based on year-to-date invoicing, historical information, signed vendor contracts and vendor estimates. \$269,427 for 2026 (\$137,552 in regular ongoing administrative expenses plus \$131,875 in one-time fees related to the SFA application). \$222,821 for 2027 (\$56,830 in PBGC premiums plus \$165,991 regular ongoing administrative expenses). \$237,195 for 2028 (\$57,054 in PBGC premiums plus \$180,141 regular ongoing administrative expenses). 2029 through 2051 are projected based on 2028 values, increased 2.5% per year, except that expected variable administrative expenses (PBGC premiums) are adjusted to reflect projected headcounts, and PBGC premiums are adjusted to reflect the \$52 flat rate premium for 2031. Total "Other" administrative expense in each future plan year are limited to the median inflation-adjusted per capita expenses of similar sized plans per the	The administrative expense assumption was updated to be consistent with expected Plan experience because it was outdated.

Version Updates

v20220802p

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8

Contribution and Withdrawal Liability Details

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

v20220802p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
PN:	001

Unit (e.g. hourly, weekly)	N/A
----------------------------	-----

		All Other Sources of Non-Investment Income									Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year	
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			
04/30/2025	12/31/2025	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$36,648	\$0	-	
01/01/2026	12/31/2026	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2027	12/31/2027	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2028	12/31/2028	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2029	12/31/2029	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2030	12/31/2030	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2031	12/31/2031	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2032	12/31/2032	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2033	12/31/2033	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2034	12/31/2034	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2035	12/31/2035	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2036	12/31/2036	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2037	12/31/2037	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2038	12/31/2038	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2039	12/31/2039	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2040	12/31/2040	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2041	12/31/2041	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2042	12/31/2042	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2043	12/31/2043	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2044	12/31/2044	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2045	12/31/2045	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2046	12/31/2046	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2047	12/31/2047	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2048	12/31/2048	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2049	12/31/2049	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2050	12/31/2050	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	
01/01/2051	12/31/2051	\$0	N/A	N/A	N/A	N/A	N/A	\$0	\$48,864	\$0	-	

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

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

TEMPLATE 10

v20230727

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

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

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

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

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

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

Add additional lines if needed.

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

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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	2008Zone20280328 UFCW2013.pdf 2007AVR UFCW2013.pdf p.16-17	01/01/2007	12/31/2023	12/31/2023	N/A	The 2008 zone certification is the most recent certification completed prior to 1/1/2021 for UFCW Local 2013 (formerly Local 348). The assumptions used are not detailed in the certification, so we have included a copy of the 1/1/2007 AVR, the valuation that the certification would have been based on. The assumptions detailed in the 2007 AVR are used for the SFA baseline assumptions except as otherwise noted.

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	2007AVR UFCW2013.pdf p.16-17	UP1984 setforward 1 year for males, and setback 5 years for females	UP1984 setforward 1 year for males, and setback 5 years for females	For post-commencement (retirees, contingent survivors & TVs), the amount-weighted Pri-2012 BC non-disabled tables (M/F). For pre-commencement (TVs only), the amount-weighted Pri-2012 BC employee tables (M/F).	Acceptable Change	
Mortality Improvement - Healthy	2007AVR UFCW2013.pdf p.16-17	None	None	Scale MP-2021	Acceptable Change	
Base Mortality - Disabled	N/A	None	None	None	No Change	There are no disabled participants in the plan. Plan terminated by mass withdrawal on 12/31/2008 and no future disabled participants are expected.
Mortality Improvement - Disabled	N/A	N/A	N/A	N/A	No Change	There are no disabled participants in the plan. Plan terminated by mass withdrawal on 12/31/2008 and no future disabled participants are expected.
Retirement - Actives	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
Retirement - TVs	2007AVR UFCW2013.pdf p.16-17	100% at age 65	100% at age 65	same as baseline	No Change	
Turnover	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
Disability	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
Optional Form Elections - Actives	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
Optional Form Elections - TVs	2023AVR UFCW2013.pdf p.15	100% elect a Single Life Annuity	100% elect a Single Life Annuity	Single Life Annuity = 70% 50% J&S = 20% 75% J&S = 10%	Other Change	The original assumption was not explicitly stated in valuations prior to 2023, but it was assumed. It was stated in the 12/31/2023 AVR. The original assumption is no longer reasonable because it does not follow Plan experience and even though the conversions are actuarially equivalent, the original assumption is not appropriate for a cash-flow projection. The changed assumption was developed based on the distribution of the the new retiree population for the last 5-years, 10-years, and all years.

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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
Marital Status	2018AVR UFCW2013.pdf p.18	80% of non-retired participants are assumed to be married	80% of non-retired participants are assumed to be married	30% of non-retired participants are assumed to be married	Other Change	The original assumption was not explicitly stated in valuations prior to 2018, but it was assumed. It was stated in the 12/31/2018 AVR. The original assumption is no longer reasonable because it does not follow Plan experience. The changed assumption was developed based on the distribution of the form of payments elected by new retirees over the last 5-years, 10-years, and all years.
Spouse Age Difference	2018AVR UFCW2013.pdf p.18	Wives are three years younger than their husbands.	Wives are three years younger than their husbands.	same as baseline	No Change	The original assumption was not explicitly stated in valuations prior to 2018, but it was assumed. It was stated in the 12/31/2018 AVR.
Active Participant Count	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
New Entrant Profile	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
Missing or Incomplete Data	N/A	None	None	None	No Change	There is no missing or incomplete data for this plan.
"Missing" Terminated Vested Participant Assumption	2007AVR UFCW2013.pdf p.16-17	None	None	Terminated Vested participants and deferred beneficiaries that are older than 85 are assumed to be deceased	Acceptable Change	
Treatment of Participants Working Past Retirement Date	N/A	N/A	N/A	N/A	No Change	There are no active participants in the plan. Plan terminated by mass withdrawal on 12/31/2008.
Assumptions Related to Reciprocity	N/A	N/A	N/A	N/A	No Change	There is no reciprocity for this plan.
Other Demographic Assumption 1	N/A					
Other Demographic Assumption 2	N/A					
Other Demographic Assumption 3	N/A					
NON-DEMOGRAPHIC ASSUMPTIONS						
Contribution Base Units	N/A	N/A	N/A	N/A		Plan terminated by mass withdrawal on 12/31/2008. There are no contributing employers.
Contribution Rate	N/A	N/A	N/A	N/A		Plan terminated by mass withdrawal on 12/31/2008. There are no contributing employers.

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Administrative Expenses	2008Zone20280328 UFCW2013.pdf	\$271,030 per year	\$271,030 per year	The actual administrative expenses for 2025 were \$140,992 (\$120,602 for May 1, 2025, through December 31, 2025). The 2026 through 2028 administrative expenses are developed by estimating each expense item based on year-to-date invoicing, historical information, signed vendor contracts and vendor estimates. \$269,427 for 2026 (\$137,552 in regular ongoing administrative expenses plus \$131,875 in one-time fees related to the SFA application). \$222,821 for 2027 (\$56,830 in PBGC premiums plus \$165,991 regular ongoing administrative expenses). \$237,195 for 2028 (\$57,054 in PBGC premiums plus \$180,141 regular ongoing administrative expenses). 2029 through 2051 are projected based on 2028 values, increased 2.5% per year, except that expected variable administrative expenses (PBGC premiums) are adjusted to reflect projected headcounts, and PBGC premiums are adjusted to reflect the \$52 flat rate premium for 2031. Total "Other" administrative expense in each future plan year are limited to the median inflation-adjusted per capita expenses of similar sized plans	Other Change	The administrative expense assumption was updated to be consistent with expected Plan experience because it was outdated.
Assumed Withdrawal Payments - Currently Withdrawn Employers	Historical WL UFCW2013.xlsx	unknown	All current withdrawn employers with an outstanding withdrawal liability balance are assumed to be 100% collectible and will continue to make their withdrawal liability payments as scheduled.	same as baseline	Other Change	No Change. As of the measurement date, there are 4 employers remaining with a withdrawal liability balance. They are all making quarterly payments in perpetuity.
Assumed Withdrawal Payments -Future Withdrawals	N/A	N/A	N/A	N/A		Plan terminated by mass withdrawal on 12/31/2008. No future withdrawals are possible.
Other Assumption 1	N/A					
Other Assumption 2	N/A					
Other Assumption 3	N/A					

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	2018AVR UFCW2013.pdf	unknown	middle of year	same as baseline		No change. Although the timing is not explicitly noted in the 2018 AVR, middle of year timing was assumed for cashflow purposes.
------------------------	----------------------	---------	----------------	------------------	--	--

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW2013
EIN:	13-1975910
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
Contribution Timing	N/A					Plan terminated by mass withdrawal on 12/31/2008. There are no contributing employers.
Withdrawal Payment Timing	2018AVR UFCW2013.pdf	unknown	middle of year	same as baseline		No change. Although the timing is not explicitly noted in the 2018 AVR, middle of year timing was assumed for cashflow purposes.
Administrative Expense Timing	2018AVR UFCW2013.pdf	unknown	middle of year	same as baseline		No change. Although the timing is not explicitly noted in the 2018 AVR, middle of year timing was assumed for cashflow purposes.
Other Payment Timing	N/A					

Create additional rows as needed.

UFCW LOCAL 2013 PENSION PLAN
FINANCIAL STATEMENTS - LIQUIDATION BASIS
YEARS ENDED DECEMBER 31, 2024 AND 2023

UFCW LOCAL 2013 PENSION PLAN
YEARS ENDED DECEMBER 31, 2024 AND 2023
TABLE OF CONTENTS

	Page
Independent Auditor's Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits in Liquidation	4
Statements of Changes in Net Assets Available for Benefits in Liquidation	5
Notes to Financial Statements	6 - 12
Supplemental Information	
Schedule of Interest Bearing Cash	13
Schedules of Administrative Expenses in Liquidation	14



Schultheis & Panettieri LLP

Accountants and Consultants

Please Reply to:

450 Wireless Boulevard
Hauppauge, NY 11788
Telephone: (631) 273-4778
Fax: (631) 273-3488

21 Vernon Street
Floral Park, NY 11001
Telephone: (516) 216-5695

485A US Route 1 South
Suite 360
Iselin, NJ 08830
Telephone: (732) 268-1301

www.snpcpa.com

PARTNERS

Carol Westfall, CPA
Vincent F. Panettieri, CPA
Max Capone, CPA
James M. Heinzman, CPA, CFE
Donna Panettieri, CPA
Peter M. Murray, CPA, CFE
Gary Waldren, CPA
Jennifer Leible, CPA
Richard B. Silvestro, CPA
Jamie L. Krainski, CPA
Vincent A. Gelpi, CPA
Michael Garafalo, CPA, CFE
Kyle Kamm, CPA
Kim T. D'Amico, CPA

DIRECTORS

Stephen Bowen
Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka
Allison Newton, SHRM-SCP

Independent Auditor's Report

Board of Trustees
UFCW Local 2013 Pension Plan

Opinion

We have audited the accompanying financial statements of the UFCW Local 2013 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 ended December 31, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of the Plan as of December 31, 2024 and 2023, and its changes in the net assets available for benefits in liquidation for the years ended December 31, 2024 and 2023 in accordance with accounting principles generally accepted in the United States of America applied on the basis described in Note 1 to the financial statements.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.

Emphasis of Matter

As described in Note 7 to the financial statements, the Board of Trustees determined that the Plan experienced a mass withdrawal termination under Section 4041A(a)(2) of ERISA with a Plan termination date of December 31, 2008. As a result, the Plan uses the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Management 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 13 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
July 21, 2025

UFCW LOCAL 2013 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 483,748	\$ 504,447
Receivables		
Employers' withdrawal liability	<u>1,886</u>	<u>2,714</u>
Total assets	<u>485,634</u>	<u>507,161</u>
Liabilities		
Accounts payable	41,000	46,685
Related organizations - net	1,415	3,931
Deferred revenue - PBGC financial assistance	<u>271,933</u>	<u>282,467</u>
Total liabilities	<u>314,348</u>	<u>333,083</u>
Net assets available for benefits in liquidation	<u>\$ 171,286</u>	<u>\$ 174,078</u>

UFCW LOCAL 2013 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<i>Additions to net assets attributed to:</i>		
Investment income		
Interest	\$ 14,879	\$ 15,554
Interest on withdrawal liability	49,135	53,397
PBGC financial assistance	<u>1,681,734</u>	<u>1,679,597</u>
Total additions	<u>1,745,748</u>	<u>1,748,548</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	1,605,098	1,589,821
Administrative expenses	144,270	145,372
Provision for mass withdrawal liability	<u>(828)</u>	<u>(1,185)</u>
Total deductions	<u>1,748,540</u>	<u>1,734,008</u>
Net increase (decrease)	(2,792)	14,540
Net assets available for benefits in liquidation		
Beginning of year	<u>174,078</u>	<u>159,538</u>
End of year	<u><u>\$ 171,286</u></u>	<u><u>\$ 174,078</u></u>

UFCW LOCAL 2013 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the UFCW Local 2013 Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective September 01, 1962 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Amalgamated Union Local 5 and any successor union and various employers encompassing a range of industries. United Food and Commercial Workers Local 2013 (the "Union") is the successor and current union. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Plan termination

As described in Note 7, the Plan was terminated by mass withdrawal of employers from the Plan at December 31, 2008.

Purpose

The purpose of the Plan is to provide retirement benefits to eligible participants.

Participation

A participant is a pensioner, beneficiary or individual employed by an employer that was subject to a collective bargaining agreement or participation agreement with the Union.

UFCW LOCAL 2013 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Benefits

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age (65). The Plan permits early retirement at age 60 and other forms of retirement based on age and years of credited service (pension credits).

Pension credits are based on months worked in covered employment. Effective December 31, 2007, the Plan was amended to freeze future plan benefits accrued on or after that date.

Monthly pension benefits are based on several factors, such as employer contribution rates, credited service, whether service was continuous or interrupted and benefit tables.

Effective January 1, 2021, pursuant to Section 4281(d) of ERISA, the Plan was amended to suspend benefits to the extent necessary to reduce the benefits to the greater of the Plan's resource benefit level or the level of guaranteed benefits by the Pension Benefit Guarantee Corporation ("PBGC") pursuant to Section 4022A under ERISA. The Plan's resource benefit level is defined as 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.

Basis of accounting

The financial statements are presented on the liquidation basis of accounting. This basis of accounting is considered appropriate when, among other things, liquidation of a plan is probable and the net realizable values are reasonably determinable. Under this basis of accounting, assets are valued at their net values and liabilities are stated at their estimated settlement amounts.

Deferred revenue - PBGC financial assistance

As described in Note 7, the Plan applied to the PBGC for financial assistance. Financial assistance received for periods subsequent to year end is reported as Deferred revenue - PBGC financial assistance ("Deferred revenue") on the Statement of Net Assets Available for Benefits in Liquidation. Total Deferred revenue as of December 31, 2024 and 2023 was \$271,933 and \$282,467, respectively.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

UFCW LOCAL 2013 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Lease

The Plan assesses whether a contractual arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangement are modified. If an arrangement qualifies as a lease, the Plan evaluates whether it should be classified as an operating or financing lease.

For leases assessed as long-term, lease right-of-use assets represent the Plan's right to use the underlying asset for the lease term and lease liabilities represent the Plan's obligation to make lease payments arising from the leases. The Plan records a lease liability based on the future estimated cash payments discounted over the non-cancellable portion of the lease term. In the event an implicit discount rate is not readily determined in lease agreements, the Plan uses the risk-free Treasury rate at the lease commencement date in determining the present value of future lease payments. Lease right-of-use assets may include lease payments made and exclude lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Administrative expense allocation

The administrative office is occupied by the Plan, the Union, the Welfare Fund and the Annuity Fund, related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended December 31, 2024 and 2023 were \$32,002 and \$53,708, respectively.

The Plan leases office space from the UFCW Local 2013 Realty Corp., a subsidiary of the Union and a related party. Rent and related costs are included in the total occupancy expense of the Plan.

Note 2 - Risks and uncertainties

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

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). Interest bearing cash is valued at cost and deemed to be a level 1 measurement.

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

Note 4 - Employers' withdrawal liability receivable

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MPPAA"), which requires the imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The gross withdrawal liability receivable as of December 31, 2024 and 2023 was \$1,294,180, and \$1,295,836, respectively, with an allowance for doubtful accounts of \$1,292,294 and \$1,293,122, respectively.

Note 5 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of the reclassifications:

	Per Financial Statements	Reclassification	Per Form 5500
Investment income	\$ 14,879	\$ -	\$ 14,879
Interest on withdrawal liability	49,135	(49,135)	-
PBGC financial assistance	1,681,734	(1,681,734)	-
Other income	<u>-</u>	<u>1,730,869</u>	<u>1,730,869</u>
Total additions	<u>1,745,748</u>	<u>-</u>	<u>1,745,748</u>
Benefits paid directly to participants or beneficiaries	1,605,098	-	1,605,098
Administrative expenses	144,270	(828)	143,442
Provision for mass withdrawal liability	<u>(828)</u>	<u>828</u>	<u>-</u>
Total deductions	<u>1,748,540</u>	<u>-</u>	<u>1,748,540</u>
Net (decrease)	<u>\$ (2,792)</u>	<u>\$ -</u>	<u>\$ (2,792)</u>

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 6 - Accumulated plan benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of January 1, 2024 and 2023. Details of accumulated plan benefit information as of such dates are as follows:

	January 1, 2024	January 1, 2023
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 13,950,810	\$ 12,988,751
Terminated vested participants	<u>10,692,327</u>	<u>15,679,255</u>
Total vested benefits	24,643,137	28,668,006
PBGC expense load	<u>493,590</u>	<u>517,595</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 25,136,727</u></u>	<u><u>\$ 29,185,601</u></u>

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	January 1, 2024	January 1, 2023
Actuarial present value of accumulated plan benefits - Beginning of year	<u><u>\$ 29,185,601</u></u>	<u><u>\$ 35,004,414</u></u>
Increase (decrease) during the year attributable to:		
Interest due to the decrease in the discount period	1,087,347	820,659
Benefits paid	(1,589,812)	(1,620,599)
Change of assumptions	(2,528,851)	(5,536,468)
Experience gains or (losses)	(993,553)	-
Change in PBGC expense load	<u>(24,005)</u>	<u>517,595</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>(4,048,874)</u>	<u>(5,818,813)</u>
Actuarial present value of accumulated plan benefits - End of year	<u><u>\$ 25,136,727</u></u>	<u><u>\$ 29,185,601</u></u>

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 6 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit Credit Cost Method
Rate of return on investments	2024 - 5.06% for the first 20 years and 4.37% thereafter 2023 - 3.90% for the first 20 years and 3.65% thereafter
Mortality rate	2024 - UP-1994 Table Projected to 2033 with Scale AA 2023 - UP-1994 Table Projected to 2028 with Scale AA
Normal retirement	100% at age 65
PBGC expense load	\$10,000, plus a percentage of the excess of the Actuarial Liability over \$200,000, plus \$200 for each plan participant.

Note 7 - Plan termination

The Trustees of the Plan determined that the Plan experienced a mass withdrawal termination under Section 4041A(a)(2) of ERISA with a Plan Termination date of December 31, 2008, and accordingly, all contributions from employers ceased as of that date.

In case of a termination or partial termination of the Plan (within the meaning of Section 411(d)(3) of the Internal Revenue Code ("IRC")), and/or the complete discontinuance of contributions thereunder, the rights of the participants to benefits then accrued under the Plan, to the extent then funded, shall be nonforfeitable in accordance with ERISA and the IRC. Upon termination of the Plan, under Section 4041A(a)(2) of ERISA, the contributing employers shall be under no obligation to make further contributions to the Plan.

The administrator shall continue to administer the Plan in accordance with applicable statutory provisions, regulations, and plan provisions, until a trustee is appointed under Section 4042 of ERISA or until plan assets are distributed in accordance with Subpart D of Part 4041A of the regulations promulgated by the PBGC.

UFCW LOCAL 2013 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 7 - Plan termination (cont'd)

The administrator shall perform annual plan valuations and plan monitoring in accordance with 4041A.24 of the regulations issued by the PBGC, and amend the Plan to reduce benefits when appropriate under that section. If the Plan has no benefits subject to reduction and has assets insufficient to discharge when due all of the Plan's obligations with respect to nonforfeitable benefits, the administrator must make periodic determinations of plan solvency. This determination is required no later than six months before the beginning of the plan year that the Plan terminated and in writing, no later than six months before each plan year thereafter.

The Plan remained solvent through August 2021 and determined that the value of nonforfeitable benefits under the Plan exceeded the value of plan assets as of September 1, 2021. The Plan applied to the PBGC for financial assistance pursuant to Section 4281.47 of ERISA. The application was approved and, effective September 1, 2021, the Plan is receiving financial assistance on a quarterly basis. The total financial assistance received for the years ended December 31, 2024 and 2023 was \$1,681,734 and \$1,679,597, respectively.

Note 8 - Tax status

The Plan has received a determination letter from the IRS dated March 15, 2017, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

UFCW LOCAL 2013 PENSION PLAN

SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2024

EIN 13-1975910, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE		(b)		(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
				INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
		ISSUER					
		AMALGAMATED BANK		VARIOUS	ON DEMAND	\$ 188,288	\$ 188,288
		LENDINGCLUB BANK NA		VARIOUS	ON DEMAND	295,460	295,460
						<u>\$ 483,748</u>	<u>\$ 483,748</u>

UFCW LOCAL 2013 PENSION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Third party administration	\$ 24,066	\$ 37,772
Occupancy	2,250	10,952
Office	24,037	16,511
Legal	10,109	9,192
Accounting	35,000	46,000
Actuarial consulting	35,181	1,700
Insurance	6,376	7,453
Reimbursements to related organizations	<u>7,251</u>	<u>15,792</u>
Total administrative expenses	<u>\$ 144,270</u>	<u>\$ 145,372</u>

U.F.C.W. LOCAL 2013 PENSION FUND
COMPARATIVE STATEMENT OF REVENUES AND EXPENSES
FOR THE FOUR MONTHS ENDED APRIL 30, 2025 AND 2024
(Cash Basis - Unaudited)

	<u>Current Year</u>	<u>Prior Year</u>	<u>+ (-) Variance</u>
Revenue			
Contributions			
Employer	\$ 12,216	\$ 14,142	\$ (1,926)
PBGC Payments	428,400	432,600	(4,200)
Total Contributions	440,616	446,742	(6,126)
Investment Income			
Interest & Dividends	3,218	5,309	(2,091)
Less: Investment Consulting Fees	(5,570)	(6,141)	571
Total Investment Income	(2,352)	(832)	(1,520)
Total Revenues	438,264	445,910	(7,646)
Expenses			
Benefits	527,127	540,411	(13,284)
General & Administrative Expenses			
* Administration	7,799	14,297	(6,498)
Accounting	-	-	-
Actuary Fees	563	-	563
Legal	5,054	5,054	(0)
Office Expense	654	654	(0)
Reimbursements to Related Entities	-	1,440	(1,440)
* Rent Expense	748	3,651	(2,903)
Total General & Administrative	14,818	25,096	(10,278)
Total Expenses	541,945	565,506	(23,561)
REVENUE OVER (UNDER) EXPENSES	<u>\$ (103,681)</u>	<u>\$ (119,596)</u>	<u>\$ 15,915</u>

* Change in allocation between the 3 funds

U.F.C.W. LOCAL 2013 PENSION FUND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
APRIL 30, 2025
(Cash Basis - Unaudited)

NET ASSETS AVAILABLE FOR BENEFITS

Net Assets, Beginning of Period *	\$ 148,134
Net Increase (Decrease) in Assets	<u>(103,681)</u>

Net Assets Available for Benefits

\$ 44,453

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 380,069
---------------------------	------------

Total Current Assets

380,069

Receivables

Employer Contributions Rec - Net *	2,714
------------------------------------	-------

Total Other Assets

2,714

Total Assets

\$ 382,783

LIABILITIES

Accounts Payable *	\$ 46,685
Due to Affiliated Entities *	8,829
Other Payable	350
Deferred Revenue - PBGC Financial Assistance *	282,467

Total Liabilities

338,331

Net Assets Available for Benefits

\$ 44,452

Note: * The amounts presented reflect audited financial statements as of 12/31/24

U.F.C.W. LOCAL 2013 PENSION FUND
STATEMENT OF REVENUES AND EXPENSES
FOR THE FOUR MONTHS ENDED APRIL 30, 2025
(Cash Basis - Unaudited)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>TOTAL</u>	<u>2025 Average Per Month</u>	<u>2024 Average Per Month</u>
Revenue															
Contributions															
Employer		12,216.00											12,216.00	3,054.00	4,232.50
PBGC Payments		428,400.00											428,400.00	107,100.00	139,266.67
Total Contributions	-	440,616.00	-	-	-	-	-	-	-	-	-	-	440,616.00	110,154.00	143,499.17
Investment Income															
Interest & Dividends	856.00	540.00	1,053.00	769.00									3,218.00	804.50	1,239.93
Realized Gains (Losses)													-	-	-
Unrealized Gains (Loss)													-	-	-
Less: Investment Consulting Fees		(5,570.00)											(5,570.00)	(1,392.50)	(1,710.22)
Total Investment Income	856.00	(5,030.00)	1,053.00	769.00	-	-	-	-	-	-	-	-	(2,352.00)	(588.00)	(470.30)
Total Revenues	856.00	435,586.00	1,053.00	769.00	-	-	-	-	-	-	-	-	438,264.00	109,566.00	143,028.87
Expenses															
Benefits	129,332.00	138,241.00	131,025.00	128,529.00									527,127.00	131,781.75	133,787.30
	-	-	-	-											
General & Administrative Expenses															
Administration	2,034.00	1,851.00	2,012.00	1,902.00									7,799.00	1,949.75	2,798.23
Accounting	-	-	-	-									-	-	3,333.33
Actuary Fees	563.00	-	-	-									563.00	140.75	2,931.77
Fiduciary Insurance	-	-	-	-									-	-	531.33
Legal	3,777.00	-	-	1,277.00									5,054.00	1,263.50	842.40
Office Expense	164.00	164.00	163.00	163.00									654.00	163.50	292.82
Reimbursements to Related Entities	-	-	-	-									-	-	486.31
Rent Expense	187.00	187.00	187.00	187.00									748.00	187.00	187.46
Total General & Administrative	6,725.00	2,202.00	2,362.00	3,529.00	-	-	-	-	-	-	-	-	14,818.00	3,704.50	11,403.65
Total Expenses	136,057.00	140,443.00	133,387.00	132,058.00	-	-	-	-	-	-	-	-	541,945.00	135,486.25	145,190.95
REVENUES OVER (UNDER) EXPENSES	(135,201.00)	295,143.00	(132,334.00)	(131,289.00)	-	-	-	-	-	-	-	-	(103,681.00)	(25,920.25)	(2,162.08)

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **MAR 15 2017**

BOARD OF TRUSTEES OF THE UFCW LOCAL
2013 PENSION PLAN
C/O MARK BELLAND, ESQ
O'BRIEN, BELLAND & BUSHINSKY, LLC
1526 BERLIN RD
CHERRY HILL, NJ 08003

Employer Identification Number:
13-1975910
DLN:
17007041054025
Person to Contact:
JACQUELINE CRUVER ID# [REDACTED]
Contact Telephone Number:
(470) 639-2514
Plan Name:
UFCW LOCAL 2013 PENSION PLAN

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

Letter 5274

BOARD OF TRUSTEES OF THE UFCW LOCAL

12/12/14 & 10/30/13.

This determination letter also applies to the amendments dated on 11/10/10 & 8/19/10.

We made this determination on the condition that you adopt the proposed restated plan you submitted with your or your representative's letter dated 10/23/15. 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.

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
Director, EP Rulings & Agreements



MR. JOHN KINZEY
LOCAL 2013 PENSION & WELFARE FD
9235 4TH AVENUE
BROOKLYN NY 11209

ACCOUNT NUMBER [REDACTED]

If you have any questions concerning your statement
please call your account officer RICHARD DEMATTEO
312-822-3108

TRADE DATE - INCOME ACCRUALS

Statement Period
Account Number

07/01/26 through 07/31/26

██████████
UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Table Of Contents

Schedule Of Change In Status Of Fund	1
Summary Of Assets And Liabilities	2
Eb Investment Review	4
Schedule Of Investment Acquisitions	5
Summary Of Cash Activity	6
Schedule Of Income Accrued And Receivable	7
Schedule Of Other Additions Other Cash Receipts	8
Schedule Of Investment Dispositions	9
Schedule Of Payments To Participants Pension Distributions	10
Schedule Of Market To Market Unrealized Gain/loss	12
Chronological Schedule Of Transactions	13
Schedule Of Purchases By Broker	16
Schedule Of Realized Gains & Losses By Broker	17

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT**Schedule Of Change In Status Of Fund**

MARKET VALUE AS OF 07/01/26		221,688.70
RECEIPTS		
ACCruED INCOME	341.60	
LESS BEGINNING ACCRUED INCOME	351.19-	
INTEREST	351.19	
MISCELLANEOUS RECEIPTS	131,139.43	
TOTAL RECEIPTS		131,481.03
DISBURSEMENTS		
DISTRIBUTIONS TO PARTICIPANTS	133,118.64-	
TOTAL DISBURSEMENTS		133,118.64-
GAIN OR LOSS		
REALIZED GAIN OR LOSS	0.00	
UNREALIZED GAIN OR LOSS	0.00	
TOTAL GAIN OR LOSS		0.00
TOTAL MARKET VALUE AS OF 07/31/26		220,051.09

Statement Period
 Account Number

07/01/26 through 07/31/26

 UFCW LOCAL 2013 PENSION FUND
 BENEFIT PAYMENT ACCOUNT

Summary Of Assets And Liabilities

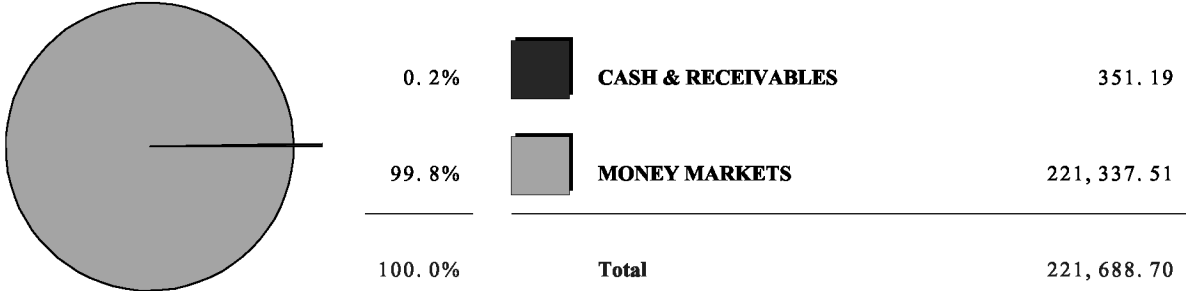
	AS OF 07/01/26		AS OF 07/31/26	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
A S S E T S				
CASH	0.00	0.00	0.00	0.00
DUE FROM BROKERS	0.00	0.00	0.00	0.00
ACCRUED INCOME	351.19	351.19	341.60	341.60
TOTAL CASH & RECEIVABLES	351.19	351.19	341.60	341.60
MONEY MARKETS				
SHORT TERM INVESTMENTS	221,337.51	221,337.51	219,709.49	219,709.49
TOTAL MONEY MARKETS	221,337.51	221,337.51	219,709.49	219,709.49
TOTAL HOLDINGS	221,337.51	221,337.51	219,709.49	219,709.49
TOTAL ASSETS	221,688.70	221,688.70	220,051.09	220,051.09
L I A B I L I T I E S				
DUE TO BROKERS	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ASSETS	221,688.70	221,688.70	220,051.09	220,051.09

Statement Period
Account Number

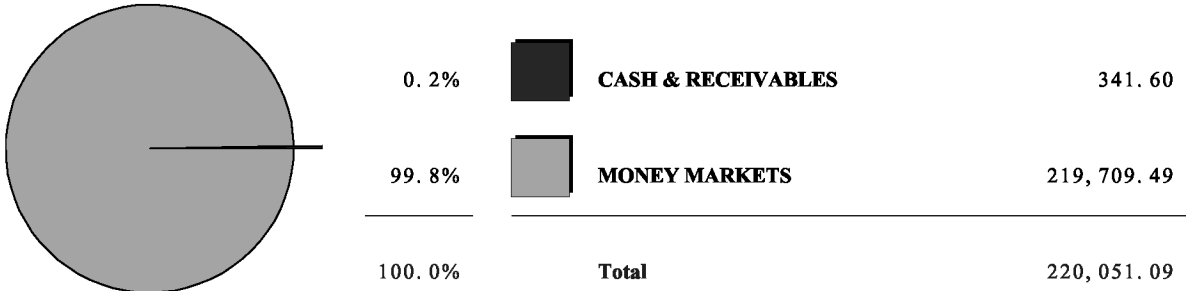
07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Beginning Market Allocation



Ending Market Allocation



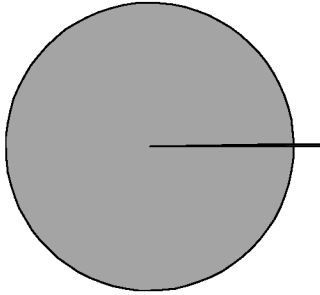
Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Investment Review - Summary Of General Investments

Investment Allocation



0.2%	CASH	341.60
99.8%	MONEY MARKETS	219,709.49
100.0%	Total	220,051.09

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH	341.60	341.60	0.16	0	0.00
MONEY MARKETS	219,709.49	219,709.49	99.84	7,756	3.53
Total Fund	220,051.09	220,051.09	100.00	7,756	3.52

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	ACCRUED INCOME	341.60		341.60		0.00
	SHORT TERM INVESTMENTS					
219,709.49	GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% 38141W273	219,709.49		219,709.49	7,756	3.53
	Total Fund	220,051.09		220,051.09	7,756	3.52

Statement Period
Account Number

07/01/26 through 07/31/26
[REDACTED]
UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Schedule Of Investment Acquisitions

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
SHORT TERM INVESTMENTS				
		CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53%		
		TOTAL ACTIVITY FROM 07/01/26 TO 07/31/26		
		DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53%	131,139.43	131,139.43
		TOTAL	131,139.43	131,139.43
		TOTAL SHORT TERM INVESTMENTS	131,139.43	131,139.43
		TOTAL INVESTMENT ACQUISITIONS	131,139.43	131,139.43

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Summary Of Cash Activity

R E C E I P T S

CASH BALANCE AS OF 07/01/26		0.00
INCOME RECEIVED		
INTEREST	351.19	
TOTAL INCOME RECEIPTS		351.19
OTHER ADDITIONS		131,139.43
OTHER CASH RECEIPTS		
PROCEEDS FROM THE DISPOSITION OF ASSETS		132,767.45
TOTAL RECEIPTS		264,258.07

D I S B U R S E M E N T S

PAYMENTS TO PARTICIPANTS		
PENSION DISTRIBUTIONS		
PENSION DISTRIBUTIONS	133,118.64	
TOTAL PAYMENTS TO PARTICIPANTS		133,118.64
COST OF ACQUISITION OF ASSETS		131,139.43
TOTAL DISBURSEMENTS		264,258.07
CASH BALANCE AS OF 07/31/26		0.00

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Schedule Of Income Accrued And Receivable

DATE	DESCRIPTION	BEGINNING ACCRUAL/ RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL/ RECEIVABLE	MARKET/COST BASIS
INTEREST						
	CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53%					
	SECURITY TOTAL	351.19 0.00	341.60	351.19	341.60 0.00	
	TOTAL INTEREST	351.19 0.00	341.60	351.19	341.60 0.00	
	TOTAL INCOME ACCRUED AND RECEIVABLE	351.19 0.00	341.60	351.19	341.60 0.00	

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Schedule Of Other Additions

Other Cash Receipts

DATE	DESCRIPTION	CASH
07/09/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 07/01/2026 FOR PENSION CK#534079 FOR [REDACTED] NOT RECEIVED PLAN 314033	117.74
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 03/01/2026 FOR PENSION CK#530029 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	129.70
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 03/01/2026 FOR PENSION CK#530216 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	525.79
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 03/01/2026 FOR PENSION CK#529399 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	75.74
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 04/01/2026 FOR PENSION CK#531117 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	129.70
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 04/01/2026 FOR PENSION CK#531110 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	114.00
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 04/01/2026 FOR PENSION CK#530925 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	46.76
07/27/26	RECEIVED FROM HAPPEN BANK NATIONAL ASSOCIATION WIRE RECEIVED FOR PENSION FUNDING	130,000.00
TOTAL OTHER ADDITIONS		131,139.43

Statement Period
 Account Number

07/01/26 through 07/31/26

 UFCW LOCAL 2013 PENSION FUND
 BENEFIT PAYMENT ACCOUNT

Schedule Of Investment Dispositions

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT / COST BASIS	MKT / COST GAIN / LOSS
SHORT TERM INVESTMENTS					
		CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53%			
		TOTAL ACTIVITY FROM 07/01/26 TO 07/31/26			
		WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53%	132,767.45	132,767.45 132,767.45	
		TOTAL	132,767.45	132,767.45 132,767.45	
		TOTAL SHORT TERM INVESTMENTS	132,767.45	132,767.45 132,767.45	
		TOTAL INVESTMENT DISPOSITIONS	132,767.45	132,767.45 132,767.45	

Statement Period
 Account Number

07/01/26 through 07/31/26

 UFCW LOCAL 2013 PENSION FUND
 BENEFIT PAYMENT ACCOUNT

Schedule Of Payments To Participants

Pension Distributions

DATE	DESCRIPTION	CASH
PENSION DISTRIBUTIONS		
07/01/26	MONTHLY BENEFIT PAYMENT TO ██████████ 1 ACH-0 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 129.60	129.60
07/01/26	MONTHLY BENEFIT PAYMENT TO ██████████ ██████████ 1 ACH-0 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 2576.23	2,576.23
07/01/26	MONTHLY BENEFIT PAYMENT TO PLAN # 314033 614 ACH-82 CHECKS FED 1713.54-ST 25.35 DED 0.00-NET 121086.85	122,825.74
07/08/26	MONTHLY BENEFIT PAYMENT TO ██████████ ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 695.18	695.18
07/15/26	MONTHLY BENEFIT PAYMENT TO ██████████ 1 ACH-0 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 1328.70	1,328.70
07/15/26	MONTHLY BENEFIT PAYMENT TO ██████████ 1 ACH-0 CHECKS FED 411.75-ST 0.00 DED 0.00-NET 3816.72	4,228.47
07/15/26	MONTHLY BENEFIT PAYMENT TO ██████████ ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 117.74	117.74
07/22/26	MONTHLY BENEFIT PAYMENT TO ██████████ CUETO 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 195.29	195.29
07/29/26	MONTHLY BENEFIT PAYMENT TO ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 75.74	75.74
07/29/26	MONTHLY BENEFIT PAYMENT TO ██████████ ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 46.76	46.76
07/29/26	MONTHLY BENEFIT PAYMENT TO ██████████ ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 114.00	114.00
07/29/26	MONTHLY BENEFIT PAYMENT TO ██████████ ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 259.40	259.40
07/29/26	MONTHLY BENEFIT PAYMENT TO ██████████ 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 525.79	525.79

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT**Schedule Of Payments To Participants**
Pension Distributions

DATE	DESCRIPTION	CASH
	TOTAL PENSION DISTRIBUTIONS	133,118.64
	TOTAL PAYMENTS TO PARTICIPANTS	133,118.64

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Schedule Of Market To Market Unrealized Gain/loss

DESCRIPTION	UNITS	BEGINNING MKT / COST	ENDING MKT VALUE	GAIN / LOSS MKT / COST
SHORT TERM INVESTMENTS				
CUSIP # 38141W273	219,709.49	219,709.49	219,709.49	
GOLDMAN FINANCIAL SQUARE GOVT-A		219,709.49		
FD# 465 (AMALFGOV) MASTER				
#2839100 3.53%				
TOTAL SHORT TERM INVESTMENTS		219,709.49	219,709.49	0.00
		219,709.49		0.00
TOTAL MARKET TO MARKET		219,709.49	219,709.49	0.00
		219,709.49		0.00

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Chronological Schedule Of Transactions

DATE	DESCRIPTION	CASH	COST
07/01/26	BEGINNING BALANCE	0.00	221,337.51
07/01/26	NET PRIOR PERIOD PENDING CASH SEE SCHEDULE OF PRIOR PERIOD TRADES SETTLED	0.00	
07/01/26	INTEREST ON GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% PAYABLE 07/01/26 CUSIP # 38141W273	351.19	0.00
07/01/26	MONTHLY BENEFIT PAYMENT TO 1 ACH-0 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 129.60	129.60-	0.00
07/01/26	MONTHLY BENEFIT PAYMENT TO 1 ACH-0 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 2576.23	2,576.23-	0.00
07/01/26	MONTHLY BENEFIT PAYMENT TO PLAN # 314033 614 ACH-82 CHECKS FED 1713.54-ST 25.35 DED 0.00-NET 121086.85	122,825.74-	0.00
07/01/26	WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	125,180.38	125,180.38-
07/08/26	MONTHLY BENEFIT PAYMENT TO 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 695.18	695.18-	0.00
07/08/26	WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	695.18	695.18-
07/09/26	RECEIVED FROM CKG. # FOR STOP AND REDEPOSIT FOR 07/01/2026 FOR PENSION CK#534079 FOR NOT RECEIVED PLAN 314033	117.74	0.00
07/09/26	DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	117.74-	117.74
07/15/26	MONTHLY BENEFIT PAYMENT TO 1 ACH-0 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 1328.70	1,328.70-	0.00
07/15/26	MONTHLY BENEFIT PAYMENT TO 1 ACH-0 CHECKS FED 411.75-ST 0.00 DED 0.00-NET 3816.72	4,228.47-	0.00

Statement Period
Account Number

07/01/26 through 07/31/26
[REDACTED]
UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Chronological Schedule Of Transactions

DATE	DESCRIPTION	CASH	COST
07/15/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 117.74	117.74-	0.00
07/15/26	WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	5,674.91	5,674.91-
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 03/01/2026 FOR PENSION CK#530029 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	129.70	0.00
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 03/01/2026 FOR PENSION CK#530216 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	525.79	0.00
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 03/01/2026 FOR PENSION CK#529399 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	75.74	0.00
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 04/01/2026 FOR PENSION CK#531117 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	129.70	0.00
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 04/01/2026 FOR PENSION CK#531110 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	114.00	0.00
07/21/26	RECEIVED FROM CKG. # [REDACTED] FOR STOP AND REDEPOSIT FOR 04/01/2026 FOR PENSION CK#530925 FOR [REDACTED] UNCASHED & STALE DATED. PLAN 314033	46.76	0.00
07/21/26	DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	1,021.69-	1,021.69
07/22/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 195.29	195.29-	0.00
07/22/26	WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	195.29	195.29-

Statement Period
 Account Number

07/01/26 through 07/31/26

 [REDACTED]
 UFCW LOCAL 2013 PENSION FUND
 BENEFIT PAYMENT ACCOUNT

Chronological Schedule Of Transactions

DATE	DESCRIPTION	CASH	COST
07/27/26	RECEIVED FROM HAPPEN BANK NATIONAL ASSOCIATION WIRE RECEIVED FOR PENSION FUNDING	130,000.00	0.00
07/27/26	DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	130,000.00-	130,000.00
07/29/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 75.74	75.74-	0.00
07/29/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 46.76	46.76-	0.00
07/29/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 114.00	114.00-	0.00
07/29/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 259.40	259.40-	0.00
07/29/26	MONTHLY BENEFIT PAYMENT TO [REDACTED] 0 ACH-1 CHECKS FED 0.00-ST 0.00 DED 0.00-NET 525.79	525.79-	0.00
07/29/26	WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53% CUSIP # 38141W273	1,021.69	1,021.69-
07/31/26	NET PENDING CASH *	0.00	
07/31/26	ENDING BALANCE	0.00	219,709.49

* SEE SCHEDULE OF PENDING TRADES END OF PERIOD

Statement Period
Account Number

07/01/26 through 07/31/26

UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

Schedule Of Purchases By Broker

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST	COMMISSIONS
NO BROKER OR BROKER UNKNOWN					
SHORT TERM INVESTMENTS					
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.53%					
TOTAL ACTIVITY FROM 07/01/26 TO 07/31/26					
		DEPOSIT	131,139.43	131,139.43	0.00
		TOTAL	131,139.43	131,139.43	0.00
		TOTAL SHORT TERM INVESTMENTS	131,139.43	131,139.43	0.00
		TOTAL NO BROKER OR BROKER UNKNOWN	131,139.43	131,139.43	0.00
		TOTAL PURCHASES		131,139.43	0.00

Statement Period
 Account Number

07/01/26 through 07/31/26

 UFCW LOCAL 2013 PENSION FUND
 BENEFIT PAYMENT ACCOUNT

Schedule Of Realized Gains & Losses By Broker

TRADE DATE	SETTLE DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS	COMMISSIONS	EXPENSES
NO BROKER OR BROKER UNKNOWN							
SHORT TERM INVESTMENTS							
CUSIP # 38141W273							
GOLDMAN FINANCIAL SQUARE GOVT-A							
FD# 465 (AMALFGOV) MASTER							
#2839100 3.53%							
TOTAL ACTIVITY FROM 07/01/26							
TO 07/31/26							
		WITHDRAWAL	132,767.45	132,767.45		0.00	0.00
				132,767.45			
TOTAL			132,767.45	132,767.45	0.00	0.00	0.00
				132,767.45	0.00		
TOTAL SHORT TERM INVESTMENTS			132,767.45	132,767.45	0.00	0.00	0.00
				132,767.45	0.00		
TOTAL NO BROKER OR BROKER UNKNOWN			132,767.45	132,767.45	0.00	0.00	0.00
				132,767.45	0.00		
TOTAL REALIZED GAINS & LOSSES			132,767.45	132,767.45	0.00	0.00	0.00
				132,767.45	0.00		

TRADE DATE - INCOME ACCRUALS

Statement Period
Account Number

07/01/26 through 07/31/26

██████████
UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

PRICING DISCLAIMER

Recent market conditions relative to "hard to price" securities have made it difficult, if not impossible, to report prices generally believed to be indicative of fair value on your statement. Securities that are publicly traded, such as government securities and securities listed on exchanges, will continue to be priced in a timely manner. In order to not delay the delivery of your statements, when current prices are not available, it is our practice to use the last reported price. If you have any questions, please contact your account officer.



TRADE DATE - INCOME ACCRUALS

Statement Period
Account Number

07/01/26 through 07/31/26

██████████
UFCW LOCAL 2013 PENSION FUND
BENEFIT PAYMENT ACCOUNT

WE ARE MOVING

PLEASE NOTE THAT OUR LOCATION IS MOVING ON AUGUST 24, 2026 AND OUR NEW ADDRESS WILL BE
AMALGAMATED BANK OF CHICAGO (ABOC)
INSTITUTIONAL - CORPORATE SERVICES
101 N WACKER DRIVE - SUITE 1950
CHICAGO IL 60606



1 Harbor St, Ste 201 Boston, MA 02210
800.242.0272

Statement Period: 07/01/2026 - 07/31/2026
Statement Date: 07/31/2026
Member Number: [REDACTED]

Page 1 of 1

00256840 M282STMT080126015704 01 000000000 0256839 002



UFCW LOCAL 2013 PENSION FUND
9235 4TH AVE
BROOKLYN NY 11209-7006

Customer Service Information

Phone: 800-242-0272
Mailing Address: 1 Harbor St, Ste 201
Boston, MA 02210
URL: www.happen.com

Summary of Accounts

Account Type	Account Number	Balance
Business Money Market	XXXXXXXX [REDACTED]	32,842.62

Business Money Market

Account Number: XXXXXXXX [REDACTED]

Account Owner(s): UFCW LOCAL 2013 PENSION FUND

Balance Summary

Beginning Balance as of 07/01/26	172,652.71
+ Deposits and Credits (0)	0.00
- Withdrawals and Debits (1)	140,000.00
Ending Balance as of 07/31/26	32,842.62

Account Summary

Interest for Period Ending 07/31/26	189.91
Interest Paid YTD	1,938.44
Interest Rate	1.49%

Annual Percentage Yield Earned 1.50%

Transactional Detail

Date	Description	Deposits	Withdrawals	Balance
07/01	Beginning Balance			172,652.71
07/27	Transfer from DDA [REDACTED] to DDA [REDACTED]		140,000.00-	32,652.71
07/31	Interest Credited Deposit	189.91		32,842.62
07/31	Ending Balance			32,842.62

Overdraft/Return Item Summary

Description	Total for this Period	Total Year to Date
Total Overdraft Fees	0.00	0.00
Total Returned Items	0.00	0.00



Summary of Deposit Accounts

Account	Description	Balance	Int-Rate%	YTD-Int	YTD-Penalty	Maturity
XXXXXXXX [REDACTED]	Business Money Market	32,842.62	1.49%	1,938.44		
Checking Total		32,842.62				
Deposits Grand Total		32,842.62				

Telephone us at the Customer Service Center phone number shown on the top of your statement, or write us at the address listed below as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt.

Happen Bank, N.A.
Attn: Deposit Operations
1 Harbor Street
Suite 201
Boston, MA 02210

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

IN CASE OF ERRORS OR QUESTIONS ABOUT OTHER TRANSACTIONS ON YOUR STATEMENT

You may contact our Customer Service Center at 1-800-242-0272. We will investigate your dispute and tell you the results of that investigation.

[illegible]

1. Compare all enclosed documents (Checks, etc.) with entries on this statement and in your checkbook to ensure that they have been properly processed and recorded.
2. List any checks issued by you but not yet paid by the Bank in the "Checks Outstanding" column at left.
3. Be certain that all transactions for which you have no paper document are recorded in your checkbook. This includes:
 - Interest paid on NOW balance
 - Finance charges on your Reserve
 - Pre-Authorized Automatic Transfers
 - Electronic Funds Transfer Debit and Credits
 - Service Charges
4. Following the instructions in the boxes below, enter all transactions to your account which you have written in your checkbook, but which have not been posted to this statement.

Enter the new balance shown on the other side of this statement	\$
ADD	
Deposits not shown	
ADD	
Advances and Transfers to Checking not shown	
SUBTOTAL	
DEDUCT	
Checks Outstanding	
SUBTOTAL	
DEDUCT	
This amount should agree with the balance of your checkbook register.	
	\$

Enter the available credit balance shown at the bottom of the other side of this statement.	\$
ADD	
Loan Payments and Transfers to Loan not shown.	
SUBTOTAL	
DEDUCT	
Advances and Transfers from Loan not shown.	
This amount should agree with the available Credit Balance in your checkbook register.	\$

Enter the new balance shown on the other side of this statement.

\$

ADD

Savings Deposits and Transfers to Savings not shown.

SUBTOTAL

DEDUCT

Savings Withdrawals and Transfers from Savings not shown.

This amount should agree with savings balance in your checkbook register.

\$



1 Harbor St, Ste 201 Boston, MA 02210
800.242.0272

Statement Period: 07/01/2026 - 07/31/2026
Statement Date: 07/31/2026
Member Number: [REDACTED]

Page 1 of 3

00255994 M282STMT080126015704 01 000000000 0255993 004



UFCW LOCAL 2013 PENSION FUND
9235 4TH AVE
BROOKLYN NY 11209-7006

Customer Service Information

Phone: 800-242-0272
Mailing Address: 1 Harbor St, Ste 201
Boston, MA 02210
URL: www.happen.com

Summary of Accounts

Account Type	Account Number	Balance
Business Interest Checking	XXXXXXXX [REDACTED]	45,390.91

Business Interest Checking

Account Number: XXXXXXXX [REDACTED]

Account Owner(s): UFCW LOCAL 2013 PENSION FUND

Balance Summary

Beginning Balance as of 07/01/26	41,955.85
+ Deposits and Credits (1)	140,000.00
- Withdrawals and Debits (6)	136,573.43
Ending Balance as of 07/31/26	45,390.91

Account Summary

Interest for Period Ending 07/31/26	8.49
Interest Paid YTD	73.22
Interest Rate	0.25%

Annual Percentage Yield Earned 0.25%

Transactional Detail

Date	Description	Deposits	Withdrawals	Balance
07/01	Beginning Balance			41,955.85
07/08	Check Number 1874		1,315.50-	40,640.35
07/10	Check Number 1877		2,407.16-	38,233.19
07/14	Check Number 1878		163.31-	38,069.88
07/15	Check Number 1876		187.46-	37,882.42
07/24	Check Number 1879		2,500.00-	35,382.42
07/27	Transfer from DDA [REDACTED] to DDA [REDACTED]	140,000.00		175,382.42
07/27	TO Amalgamated Bank of Chicago/ [REDACTED] /AMA [REDACTED] LGAMATED BANK CHGO 20260727 [REDACTED]		130,000.00-	45,382.42
07/31	Interest Credited Deposit	8.49		45,390.91
07/31	Ending Balance			45,390.91

Checks Posted

* Indicates a Skip in Check Number(s)

Date	Check No.	Amount	Date	Check No.	Amount	Date	Check No.	Amount
07/08	1874	1,315.50	07/14	1878	163.31	07/24	1879	2,500.00
07/10	1877	2,407.16	07/15	1876*	187.46			

Telephone us at the Customer Service Center phone number shown on the top of your statement, or write us at the address listed below as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt.

Happen Bank, N.A.
Attn: Deposit Operations
1 Harbor Street
Suite 201
Boston, MA 02210

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

IN CASE OF ERRORS OR QUESTIONS ABOUT OTHER TRANSACTIONS ON YOUR STATEMENT

You may contact our Customer Service Center at 1-800-242-0272. We will investigate your dispute and tell you the results of that investigation.

[illegible]

1. Compare all enclosed documents (Checks, etc.) with entries on this statement and in your checkbook to ensure that they have been properly processed and recorded.
2. List any checks issued by you but not yet paid by the Bank in the "Checks Outstanding" column at left.
3. Be certain that all transactions for which you have no paper document are recorded in your checkbook. This includes:
 - Interest paid on NOW balance
 - Finance charges on your Reserve
 - Pre-Authorized Automatic Transfers
 - Electronic Funds Transfer Debit and Credits
 - Service Charges
4. Following the instructions in the boxes below, enter all transactions to your account which you have written in your checkbook, but which have not been posted to this statement.

Enter the new balance shown on the other side of this statement	\$
ADD	
Deposits not shown	
ADD	
Advances and Transfers to Checking not shown	
SUBTOTAL	
DEDUCT	
Checks Outstanding	
SUBTOTAL	
DEDUCT	
This amount should agree with the balance of your checkbook register.	\$

Enter the available credit balance shown at the bottom of the other side of this statement.	\$
ADD	
Loan Payments and Transfers to Loan not shown.	
SUBTOTAL	
DEDUCT	
Advances and Transfers from Loan not shown.	
This amount should agree with the available Credit Balance in your checkbook register.	\$

Enter the new balance shown on the other side of this statement.

ADD

Savings Deposits and Transfers to Savings not shown.

SUBTOTAL

DEDUCT

Savings Withdrawals and Transfers from Savings not shown.

This amount should agree with the savings balance in your checkbook register.



1 Harbor St, Ste 201 Boston, MA 02210
800.242.0272

Statement Period: 07/01/2026 - 07/31/2026
Statement Date: 07/31/2026
Member Number: [REDACTED]

Page 2 of 3

Overdraft/Return Item Summary

Description	Total for this Period	Total Year to Date
Total Overdraft Fees	0.00	0.00
Total Returned Items	0.00	0.00

Summary of Deposit Accounts

Account	Description	Balance	Int-Rate%	YTD-Int	YTD-Penalty	Maturity
XXXXXXXX [REDACTED]	Business Interest Checking	45,390.91	0.25%	73.22		
Checking Total		45,390.91				
Deposits Grand Total		45,390.91				



CHECK IMAGES

UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN, NY 11209		FIRST TRADE UNION BANK 5-7508-2110	1874
DATE 6/28/2026		AMOUNT ***1,315.50	
PAY Brady McGuire & Steinberg, P.C. One Thousand Three Hundred Fifteen and 50/100*****			
TO THE ORDER OF Brady McGuire & Steinberg, P.C. 220 White Plains Road Suite 390 Tarrytown, NY 10591		AUTHORIZED SIGNATURE 	
Quarterly Retainer: July 1 - September 30 2026			
MICR LINE: *001874* 12110750861*			

07/08 Check 1874 \$1,315.50

UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN, NY 11209		FIRST TRADE UNION BANK 5-7508-2110	1876
DATE 7/1/2026		AMOUNT ***187.48	
PAY Local 2013 Realty Corp. One Hundred Eighty-Seven and 48/100*****			
TO THE ORDER OF Local 2013 Realty Corp. 9235 4th Avenue Brooklyn, NY 11209		AUTHORIZED SIGNATURE 	
July 2026			
MICR LINE: *001876* 12110750861*			

07/15 Check 1876 \$187.48

UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN, NY 11209		FIRST TRADE UNION BANK 5-7508-2110	1877
DATE 7/8/2026		AMOUNT ***2,407.16	
PAY UFCW Local 2013 H&W Fund Two Thousand Four Hundred Seven and 16/100*****			
TO THE ORDER OF UFCW Local 2013 H&W Fund 9235 4th Avenue Brooklyn, NY 11209		AUTHORIZED SIGNATURE 	
July 2026 Admin Svcs			
MICR LINE: *001877* 12110750861*			

07/10 Check 1877 \$2,407.16

UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN, NY 11209		FIRST TRADE UNION BANK 5-7508-2110	1878
DATE 7/8/2026		AMOUNT ***163.31	
PAY LexisNexis Risk Data Management Inc. One Hundred Sixty-Three and 31/100*****			
TO THE ORDER OF LexisNexis Risk Data Management Inc. Billing ID 1728147 28330 Network Place Chicago, IL 60673-1283		AUTHORIZED SIGNATURE 	
1728147			
MICR LINE: *001878* 12110750861*			

07/14 Check 1878 \$163.31

UFCW LOCAL 2013 PENSION FUND 9235 4TH AVENUE BROOKLYN, NY 11209		FIRST TRADE UNION BANK 5-7508-2110	1879
DATE 7/16/2026		AMOUNT ***2,500.00	
PAY O'Brien, Belland & Bushinsky, LLC. Two Thousand Five Hundred and 00/100*****			
TO THE ORDER OF O'Brien, Belland & Bushinsky, LLC. 509 S. Lenola Rd. Building 6 Moorestown, NJ 08057		AUTHORIZED SIGNATURE 	
Semi Annual Retainer: July 1 - December 31 2026			
MICR LINE: *001879* 12110750861*			

07/24 Check 1879 \$2,500.00



**ACH VENDOR/MISCELLANEOUS PAYMENT
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY

AGENCY IDENTIFIER:

AGENCY LOCATION CODE (ALC):

ACH FORMAT:

☐ CCD+

☐ CTX

ADDRESS:

CONTACT PERSON NAME:

TELEPHONE NUMBER:

()

ADDITIONAL INFORMATION:

PAYEE/COMPANY INFORMATION

NAME

SSN NO. OR TAXPAYER ID NO.

UFCW 2013 Pension Fund

13-1975910

ADDRESS

9235 4th Avenue

Brooklyn, NY 11209

CONTACT PERSON NAME:

TELEPHONE NUMBER:

John Kinzey

(718) 745-3487

FINANCIAL INSTITUTION INFORMATION

NAME:

PNC Bank, N.A.

ADDRESS:

249 Fifth Avenue

Pittsburgh, PA 15222

ACH COORDINATOR NAME:

TELEPHONE NUMBER:

John Kinzey

(718) 745-3487

NINE-DIGIT ROUTING TRANSIT NUMBER:

0 3 1 2 0 7 6 0 7

DEPOSITOR ACCOUNT TITLE:

UFCW LOCAL 2013 PENSION FUND

DEPOSITOR ACCOUNT NUMBER:

LOCKBOX NUMBER:

TYPE OF ACCOUNT:

☒ CHECKING

☐ SAVINGS

☐ LOCKBOX

SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL:

(Could be the same as ACH Coordinator)

TELEPHONE NUMBER:

John Kinzey Accounting Manager

(718) 745-3487

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U S C 3322; 31 CFR 210

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 Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.