



# **UFCW LOCAL 360**

United Food & Commercial Workers Union • AFL-CIO

HEALTH • PENSION • SEVERANCE PLANS

## **SPECIAL FINANCIAL ASSISTANCE APPLICATION**

### **Local 360 Labor-Management Pension Plan**

**EIN/Plan No.: 51-6090661/001**

**SFA Checklist Item #21**

### **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 Local 360 Labor-Management 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.

Sam Ferraino  
Union Trustee

Date: July 19, 2024

Joan Williams  
Employer Trustee

Date: July 19, 2024

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

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

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

Yes, we have included a cover letter. See file "SFA Request Letter Local 360.pdf".

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**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 of the  
Local 360 Labor-Management Pension Plan

Address: 48 Stiles Lane, Suite 204, Pine Brook, New Jersey 07058

Email: kdevany@fmvaccaro.com

Telephone #: (973) 299-6700

Plan's Authorized Representatives:

Actuary: Christian Benjaminson, Enrolled Actuary, Cheiron  
Enrolled Actuary No.: 23-07015  
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**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**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 meets the eligibility requirements under PBGC Regulation § 4262.3(a)(3) for the 2020 plan year. Please refer to the Actuarial Certification of SFA Eligibility provided in response to SFA Checklist #32b - Section E, Item (3).

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**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 in the basic method (and in the increasing assets method for a MPRA plan)?*

In accordance with Regulation §4262.8(a)(9), below we provide a detailed narrative of the industry covered by the Plan as well as a description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the SFA amount.

**Narrative on Industry**

The Plan offers the following industry events and trends, which further justify the CBU Assumption used in the Plan’s SFA application:

UFCW Local 360 represents participants working in grocery stores and distribution centers across New Jersey. Throughout the grocery industry, the COVID-19 Pandemic (the “Pandemic”) had and continues to have a significant impact on the industry. In response to governmental stay-at-home orders, shutdowns and quarantines, most people relied on their local grocery stores for the majority of their food and essential goods. Grocery stores were extremely busy during the Pandemic because their operation and delivery of food and other essential goods to the masses was critical to the general population’s survival. However, while grocery store revenues increased, the Pandemic sparked new challenges and aggravated existing challenges.

The Pandemic and the related health concerns had a significant impact on the labor market—including the ability of grocery stores to recruit and maintain employees. Further, some employees and potential employees may have used the Pandemic as a means of bridging the gap to retirement or as a springboard to find other gainful employment. The experience of the Plan’s contributing employers is consistent with what is being publicly reported for many industries, including the broader food services and retail industries—for example, what is being referred to as The Great Reshuffling and The Great Resignation.<sup>1</sup> These trends in the labor market, exacerbated by the Pandemic, have had and are expected to have a major impact on the grocery industry—the inability to hire new employees will continue to force grocery stores to become more efficient in order to operate post-Pandemic.

At the same time, union grocery stores are facing increasing competition from non-union grocery stores, including competition for market share and labor. This competition includes non-union competitors that dedicate a portion of their brick and mortar stores to groceries such as big-box volume stores like Walmart and Target and other traditionally non-union grocery stores like Wegmans and Wholefoods. The grocery industry is also facing increased competition from

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<sup>1</sup> See, Ferguson, Stephanie, “Understanding America’s Labor Shortage: The Most Impacted Industries,” U.S. Chamber of Commerce, available at <https://www.uschamber.com/workforce/understanding-americas-labor-shortage-the-most-impacted-industries>

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

prepped meal services and home delivery of food services. Prepped meal services reduce the number of trips needed to a traditional grocery store. The reality is that grocery stores will offer fewer products (particularly non-perishable and dry goods) moving forward due to competition with home delivery.

As a result of the various sources of competition and changing labor trends in the grocery industry, the footprint of a traditional brick and mortar grocery store has shrunk and is expected to continue to shrink. As a result of such smaller grocery stores, fewer workers will be required to operate the stores, and this may contribute to the decline in the Plan's CBUs.

**Assumed Future Contributions**

Future Contributions = Assumed Future CBUs x Contribution Rates

CBUs and active participants are assumed to decline 3% per year for the first 10-years of the projection and 1% per year thereafter in accordance with PBGC generally acceptable guidance.

Future Contribution Rates: We assume contribution rates will increase 5.00% per year in accordance with the Plan's Rehabilitation Plan through the end of the collective bargaining agreements in effect as of July 9, 2021. Thereafter, the contribution rate in effect at the expiration of the current collective bargaining agreement is held constant. All current CBAs expire December 31, 2023 except for Fine Fare which expires June 30, 2024.

Full-Time & Part-Time Allocation: Additionally, we assume the contribution base unit allocation between Full-Time and Part-Time used for contributions and future benefit accruals for 2023 will be equal to the actual experience from 2022, but not less than the long-term assumption. The long-term assumption (2024 onward) assumes the allocation is equal to the 5-year average for plan years ended 2018 through 2022 for Acme, Kings, and Fine Fare and is assumed to be 100% FT for Local 360 and 0% FT for SME.

**Assumed Future Withdrawal Liability Payments**

No future withdrawals are assumed.

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**SFA Checklist #28b**

**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.

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

In accordance with §4262.4(e)(4), the Local 360 Labor-Management Pension Plan (“the Plan”) has determined eight (8) assumptions used in the January 1, 2020 PPA Zone Certification are no longer reasonable. Of the eight assumptions, four were changed in accordance with PBGC’s guidance on SFA assumptions. Other than these eight assumptions, all other assumptions are the same as those used in the 2020 PPA Zone Certification. The assumption changes are as follows:

1. Mortality Table (*PBGC SFA 22-07 Assumption Guidance; Section III.B and III.C*)
2. Administrative Expenses
3. New Entrant Profile (*PBGC SFA 22-07 Assumption Guidance; Section III.D*)
4. Contribution Base Units & Active Participants (*PBGC SFA 22-07 Assumption Guidance; Section IV.A*)
5. Contribution Base Unit allocation between Full-Time & Part-Time Status
6. Terminated Vested Participants Assumed Deceased (*PBGC SFA 22-07 Assumption Guidance; Section III.F and VI. C*)
7. Late Retirement Adjustments for Terminated Vested Participants
8. Form of Payment

For each assumption change we have provided justification and support 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 January 1, 2020 PPA Zone Certification.

**Mortality Table & Improvement Scale (PBGC SFA 22-07; Section III.B & III.C)**

- Original Assumption: the Plan used (1) the RPH-2014 Blue Collar Employee Mortality Table (Male/Female) with a one-year setback to reflect expected mortality improvement for pre-retirement mortality, (2) the RPH-2014 Blue Collar Healthy Annuitant Mortality Table (Male/Female) with a one-year setback reflected mortality improvement for post-retirement healthy lives, and (3) 150% of RPH-2014 Headcount-Weighted Disabled Retiree Mortality Table for post-retirement disabled lives.
- Original Assumption is no longer reasonable because the mortality tables are outdated.
- Changed Assumption: Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021 for Healthy Lives and Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled Lives
- Reasonableness of Changed Assumption: the assumption follows PBGC acceptable guidance using the Pri-2012 amount-weighted Blue-Collar table with a projection scale most recently published by RPEC.



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

**Administrative Expenses**

- Original Assumption: \$1.1 million per year; with no inflation
- Original Assumption is no longer reasonable because expenses have declined mainly due to a change to the Plan's Third-Party Administrator. Further, the prior actuary's assumption of no inflation is unreasonable.
- Changed Assumption: The actual administrative expenses for 2023 are \$758,527 based on two components: (1) regular administrative expenses of \$617,697 and (2) one-time administrative expenses related to the SFA application and other special projects totaling \$140,830.

The administrative expenses for 2024 are assumed to be \$813,051 based on two components: (1) regular administrative expenses of \$713,051 and (2) one-time administrative expenses related to the SFA application and other special projects totaling \$100,000.

The 2025 administrative expenses are assumed to be \$729,458.

Expenses are assumed to be payable middle of year. Further, expected variable administrative expenses (PBGC premiums and postage/ mailing costs based on Plan headcount) were separately projected from fixed administrative expenses.

Fixed administrative expenses (costs other variable administrative expenses) are assumed to increase 2.50% per year. Variable administrative expenses are also assumed to increase by 2.50% per year and multiplied by the projected total Plan headcounts. The PBGC premium is further adjusted to reflect the \$52 flat rate premium for the Plan Year ending December 31, 2031. Finally, the total annual administrative expense in each future plan year is limited to 12% of benefit payments in accordance with PBGC acceptable guidance.

- Reasonableness of Changed Assumption: The development of the 2023 and 2024 administrative expenses as shown in the table below.

Year	Professional Fees <sup>1</sup>	Postage, Mailings <sup>2</sup>	Fiduciary Insurance <sup>3</sup>	PBGC Premiums <sup>4</sup>	Total <sup>5</sup>
2020	\$ 1,123,191	\$ 35,344	\$ 24,739	\$ 174,210	\$ 1,357,484
2021	529,710	34,455	10,099	184,729	758,993
2022	424,958	23,276	11,495	195,744	655,473
2023	405,905	18,340	12,516	180,798	617,697
2024	491,556	18,673	12,971	189,852	713,051
2025	503,843	19,013	13,295	193,306	729,458

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

Notes:

1. Professional Fees declined significantly from 2020 to 2021 due to the hiring of a new Third-Party Administrator. The 2024 assumption is based on the actual 2023 expenses increased with inflation except for legal expenses which is based on the 8-year historical average. Thereafter expenses are assumed to increase with inflation.
2. Expenses for Postage & Mailings are based on the actual 2023 expense increased with inflation and converted to a per-person cost. The per-person cost is assumed to increase with inflation and multiplied by the declining population of the Plan.
3. The Plan's fiduciary insurance is based on the actual 2023 expense increased with inflation.
4. PBGC Premiums will take into account the declining population of the Plan multiplied by the actual premium rate for 2023 and 2024 and the assumed PBGC premium thereafter. The premium rate is assumed to increase with inflation with an adjustment in 2031 pursuant to PBGC acceptable guidance.
5. Total administrative expenses are limited to 12% of benefit payments pursuant to PBGC acceptable guidance. Further, the total expenses shown does not include the one-time administrative expenses related to the SFA application and other special projects.

Finally, the following points justify the assumed 2.5% inflation:

- Federal Reserve Bank of St. Louis, 5-Year, 5-Year Forward Inflation Expectation Rate [T5YIFR], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/T5YIFR>, July 18, 2023 is at 2.33%. The Plan's expectation for administrative expense increases is higher than price inflation due to lags in wage increases and fee increases that have occurred with the recent sharp rise in inflation.
- The Plan's investment consultant, Merrill Lynch/ Bank of America, is forecasting that the annualized average inflation rate over the next 10 years will be 2.8%, as stated in the 2023 Capital Markets Outlook. In their model the expected inflation over the next 10 years depends on the current Consumer Price Index (CPI) as measured by the U.S. Bureau of Labor Statistics, and the model forecast of the median level of long-term inflation rates.
- The historical CPI-U reported by the Bureau of Labor Statistics indicates that annual inflation has averaged approximately 3.1% from 1913 to 2022 (109 years). Over the past 50 years, the average has been closer to 4.0%.

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

**New Entrant Profile (PBGC SFA 22-07; Section III.D)**

- Original Assumption: the prior actuary assumed new entrants follow a “stationary population” assumption which does not rely on a cohort of new entrants and assumes future new hires would not change the demographic profile (i.e., average age, service) of the current active membership.
- Original Assumption is no longer reasonable because it does not reflect recent Plan experience.
- Changed Assumption: New entrants are based on the distribution below which takes into account adjustments in the revised January 1, 2022 Valuation Data, assuming 50% male and 50% female which is consistent with Plan experience.

Age	Distribution	Service	Monthly Benefit *
22	19.9%	0.9	\$ 25.11
27	13.4%	1.6	36.50
33	4.5%	0.6	19.45
38	7.3%	0.8	24.38
43	10.6%	1.3	34.25
48	13.0%	0.7	19.66
52	12.6%	2.3	45.49
58	18.7%	1.9	36.34

*\* The monthly benefit for vested-rehires was not considered in the assumption to avoid double-counting liability already valued.*

- Reasonableness of Changed Assumption: Consistent with PBGC acceptable guidance, the new entrant profile is based on characteristics of actual new entrants and rehires within the most recent five plan years preceding the Plan’s SFA measurement date (171 new hires; 75 rehires). This reflects all new entrants and rehires, not just those remaining in service. The supporting data is shown below.

**New Hires**

Age	PYE 2017	PYE 2018	PYE 2019	PYE 2020	PYE 2021	Total	Avg Age	Avg Svc	Avg Benefit
25	6	4	5	4	14	33	22.2	0.4	\$ 11.52
30	0	4	3	9	4	20	27.3	0.5	14.56
35	2	0	2	2	3	9	33.5	0.5	15.63
40	0	0	5	4	4	13	37.9	0.4	12.91
45	2	2	5	3	5	17	42.6	0.5	14.08
50	1	5	1	7	11	25	47.7	0.5	13.52
55	3	1	1	6	11	22	52.4	0.5	16.04
60	4	3	7	6	12	32	58.1	0.5	14.11

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

**Re-Hires**

Age	PYE 2017	PYE 2018	PYE 2019	PYE 2020	PYE 2021	Total	Avg Age	Avg Svc	Avg Benefit *
25	13	1	0	1	1	16	22.1	1.8	\$ 53.15
30	6	2	1	1	3	13	27.4	3.3	70.25
35	1	0	0	0	1	2	30.8	1.2	36.65
40	4	0	0	1	0	5	37.5	1.9	54.20
45	5	0	0	3	1	9	43.2	2.8	72.34
50	2	0	4	0	1	7	47.1	1.6	41.59
55	1	4	1	2	1	9	52.4	6.6	117.49
60	5	6	0	0	3	14	57.4	5.1	87.15

\* The monthly benefit for vested-rehires was not considered in the assumption to avoid double-counting liability already valued.

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

**Contribution Base Units (CBUs) and Active Participants (PBGC SFA 22-07; Section IV.A)**

- Original Assumption: the prior actuary assumed CBUs and active membership would remain stable
- Original Assumption is no longer reasonable because it does not reflect current data and stable membership is no longer reasonable due to historical declines. Further, the Original Assumption only projected contributions through 2039 and must be extended through the SFA projection period, December 31, 2051.
- Changed Assumption: CBUs and active participants are assumed to decline 3% per year for the first 10 years (2023-2032) of the projection and 1% per year thereafter (2033+) in accordance with PBGC generally acceptable guidance.
- Reasonableness of Changed Assumption: In accordance with PBGC generally acceptable guidance the assumed declines for the first 10 years are based on the Plan’s historical average geometric decline, capped at 3% per year.

<b>CBUs Active</b>		
<u>PYE 12/31</u>	<b>Employers; Months</b>	<b>Ratio</b>
2011	22,656	
2012	21,348	0.942
2013	20,796	0.974
2014	20,088	0.966
2015	20,136	1.002
2016	25,077	1.245
2017	26,002	1.037
2018	21,361	0.822
2019	18,367	0.860
2020	18,855	<i>Excluded</i>
2021	17,117	<i>Excluded</i>
2022	15,722	0.856
9-year Geometric Average		0.960
Average Decrease		-3.98%

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

**Contribution Base Unit (CBU) allocation between Full-Time & Part-Time Status**

- Original Assumption: the contribution base unit allocation between Full-Time and Part-Time used for contributions and future benefit accruals is the same as the prior year.
- Original Assumption is no longer reasonable because the allocation between Full-Time and Part-Time contribution base units changed during COVID and that level is not expected to be maintained through 2051.
- Changed Assumption: we assume the contribution base unit allocation between Full-Time and Part-Time used for contributions and future benefit accruals for 2023 will be equal to the actual experience from 2022, but not less than the long-term assumption. The long-term assumption (2024 onward) assumes the allocation is equal to the 5-year average for plan years ended 2018 through 2022 for Acme, Kings, and Fine Fare and is assumed to be 100% FT for Local 360 and 0% FT for SME.
- Reasonableness of Changed Assumption: the data shows a change during COVID between the number of full-time and part-time contributions. It has been well documented the COVID-19 pandemic had a unique impact on the grocery store industry because grocery store workers were essential workers and continued to work through the pandemic despite the inherent risks so that the general population had access to food and other groceries.

The 2023 assumption is equal to the 2022 allocation which is conservative given the declines experienced in the first 5 months of 2023. The 2024+ assumption is based on the 5-year average for 2018 through 2022 for Acme, Kings, and Fine Fare as shown below. Local 360 is assumed to be 100% FT and SME 0% FT based on consistent historical experience over the past three years.

Finally, for perspective, Acme & Kings make up 97.6% of the Plan’s 2022 contributions.

The following chart below summarizes the FT percentage experience and the assumption for each employer in 2023 and 2024+.

	Acme	Kings	Fine Fare	Local 360	SME
<b>Plan Experience</b>					
2018	46%	30%	40%	100%	0%
2019	32%	36%	37%	80%	9%
2020	32%	38%	40%	84%	12%
2021	39%	49%	32%	100%	0%
2022	40%	46%	31%	100%	0%
2023 YTD	39%	44%	35%	100%	0%
<b>Assumption</b>					
2023	40%	46%	36%	100%	0%
2024+	38%	40%	36%	100%	0%

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

**Terminated Vested Participants Assumed Deceased (PBGC SFA 22-07; Section III.F and VI.C)**

- Original Assumption: Participants over 70 (or age 65 with invalid SSNs) were assumed to have a 50% probability of collecting their retirement benefits.
- Original Assumption is no longer reasonable because on the basis of a recent death audit, the Plan confirmed a number of terminated vested participants past age 70 are alive but have not yet commenced their pension from the Plan. Therefore, it is reasonable and appropriate to include their liability in the SFA application in accordance with PBGC SFA 22-07; Section III.F.
- Change Assumption: Terminated Vested Participants over age 85 as of 12/31/2022 are assumed to be deceased without a surviving spouse.
- Reasonableness of Changed Assumption: As required by PBGC SFA 22-07, Section III.F, the following information is being provided to support the reasonableness of this assumption change:
  - *A listing (including relevant data items such as current age or date of birth, gender, assumed payment age or date, benefit amount at assumed payment age or date, lump sum retroactive benefit payment as of SFA measurement date if applicable) of the participants whose benefits were excluded from the measurement of liabilities in the most recent actuarial valuation that would be included in the determination of the amount of SFA (or for purposes of determining eligibility for SFA),*

See file “TVs Added – Local 360.xls” uploaded with our submission. This table was developed through information recently obtained from both the PBGC’s death audit (results received 7/10/2023 and 7/14/2023) and the Pension Fund’s commercial locator service vendor, PBI Research Services and identifies 66 terminated vested participants younger than 85 (as of December 31, 2022) who have been confirmed to be alive but who have not yet commenced their pension from the Plan.

- *A description of the plan’s policies and procedures for locating missing participants as well as the specific efforts that the plan has made to locate such participants, and*

See file “Missing Participant Procedures Local 360.pdf” uploaded with our submission.

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

- *Details of a recent death audit (performed not earlier than one year prior to the SFA measurement date) demonstrating that there is no readily available information indicating that any such participants are deceased as of the SFA measurement date.*

See the Plan's Documentation of Death Audits in response to Section B, Item (9). Further, the 66 participants being included in the determination of the amount of SFA were researched by both the Plan Administrator and the PBGC and confirmed there is no readily available information indicating that any such participants are deceased as of the SFA measurement date.

**Late Retirement Adjustments for Terminated Vested Participants**

- Original Assumption: Participants that retire late are assumed to receive retroactive payments to Normal Retirement without interest
- Original Assumption is no longer reasonable because it does not follow the Plan's administrative practice. The Plan pays late retirement adjustments through the participant's Mandatory Retirement Date (MRD) and an accumulated lump sum with interest from their MRD until the date payments commence.
- Changed Assumption: Terminated Vested participants are assumed to receive an actuarially increased benefit for late retirement through their MRD and an accumulated lump sum with interest from their MRD until the date payments commence.

In addition, we assume a corrective distribution will be made on January 1, 2025 in the amount of \$188,226. This represents the difference between the prior actuary's late retirement adjustments (interest only) and the more traditional actuarial equivalence method (interest and mortality).

- Reasonableness of Changed Assumption: the Changed Assumption follows the guidance in Reg §1.401(a)(9)-6.

**Form of Payment for Actives and Terminated Vested Participants**

- Original Assumption: 100% are assumed to elect a Single Life Annuity
- Original Assumption is no longer reasonable because it does not reflect recent experience for the Plan. Furthermore, while it may be appropriate to assume everyone elects the normal form for liability purposes, especially if the optional forms of payment are actuarially equivalent, it would not be appropriate for a cash flow projection.



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

- Changed Assumption: 65% of Actives and TVs are assumed to elect a Single Life Annuity, 5% a 10C&C Annuity, 15% a 50% J&S Annuity, 5% a 75% J&S Annuity, and 10% a 100% J&S Annuity.
- Reasonableness of Changed Assumption: The assumed election percentages are based on the historical distribution from recent retirees summarized below.

	SLA	10CC	50JS	75JS	100JS	Total
2018	54	9	9	2	9	83
2019	58	3	9	3	6	79
2020	52	3	13	5	5	78
2021	22	5	0	1	8	36
2022	42	6	13	2	8	71
Total	54	9	9	2	9	83
<b><u>Distribution</u></b>						
Actual	66%	7%	13%	4%	10%	
Assumed	65%	5%	15%	5%	10%	

Local 360 Labor-Management Pension Plan  
EIN/Plan No.: 51-6090661/001

***SFA Checklist #33a - Section E, Item (5)  
Actuarial Certification of SFA Amount***

We hereby certify that the requested amount of special financial assistance (“SFA”) of \$28,284,296, is the amount to which the Local 360 Labor-Management Pension Plan (“Plan”) is entitled under section 4262(j)(1) of ERISA and §4262.4 of PBGC's SFA regulation based on a December 31, 2022 SFA measurement date.

This certification is based on the revised January 1, 2022 participant data provided by the Plan, an SFA measurement date of December 31, 2022, the 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.

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 Local 360 Labor-Management 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.



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July 19, 2024

Attachment

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**SFA Checklist #33a - Section E, Item (5)**  
**Actuarial Assumptions Used to Determine SFA Amount**

**1. Census Data, Basis for Projections**

Revised data as of January 1, 2022 based on a recreation of accrued benefits and service for all active and terminated vested participants. The revised data also reflects the removal of terminated vested participants that were found to be non-vested, the removal of terminated vested participants older than 85 on the SFA Measurement Date, the removal of duplicate records, the removal of deaths from both the Fund's and PBGC's Death Audit, and the addition of surviving spouses where applicable. The table below provides a reconciliation of total participants from the January 1, 2022 valuation to the revised SFA application.

Data from January 1, 2022 Valuation	5,846
- Remove Terminated Non-Vesteds	-593
- Remove Terminated Vesteds over Age 85	-11
- Remove Duplicate Records	-5
- Remove Deaths (Fund & PBGC Death Audit)	-162
- Add Spouses (Fund & PBGC Death Audit)	112
January 1, 2022 Data for Revised SFA Application	5,187

**2. Interest Rates**

Non-SFA Interest Rate: 5.85%; as prescribed under § 4262.4(e)(1)  
SFA Interest Rate: 3.77%; as prescribed under § 4262.4(e)(2)

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

**3. Administrative Expenses**

The actual administrative expenses for 2023 are \$758,527 based on two components: (1) regular administrative expenses of \$617,697 and (2) one-time administrative expenses related to the SFA application and other special projects totaling \$140,830.

The administrative expenses for 2024 are assumed to be \$813,051 based on two components: (1) regular administrative expenses of \$713,051 and (2) one-time administrative expenses related to the SFA application and other special projects totaling \$100,000.

The 2025 administrative expenses are assumed to be \$729,458.

Expenses are assumed to be payable middle of year. Further, expected variable administrative expenses (PBGC premiums and postage/ mailing costs based on Plan headcount) were separately projected from fixed administrative expenses.

**Local 360 Labor-Management Pension Plan**  
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Fixed administrative expenses (costs other variable administrative expenses) are assumed to increase 2.50% per year. Variable administrative expenses are also assumed to increase by 2.50% per year and multiplied by the projected total Plan headcounts. The PBGC premium is further adjusted to reflect the \$52 flat rate premium for the Plan Year ending December 31, 2031. Finally, the total annual administrative expense in each future plan year is limited to 12% of benefit payments in accordance with PBGC acceptable guidance.

**4. Rates of Mortality**

- Healthy Lives: Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021
  
- Disabled Lives: Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021

Note: Terminated vested participants over age 85 (as of 12/31/2022) are assumed to have died without a surviving spouse and are excluded from the valuation.

**5. Rate of Retirement**

After the completion of 5 years of service, the probabilities of retirement vary with age, as follows:

Age	Rate
60	0.04
61	0.04
62	0.15
63	0.10
64	0.10
65	0.15
66	0.15
67	0.20
68	0.20
69	0.20
70	0.20
71	1.00

**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**SFA Checklist #33a - Section E, Item (5)**  
**Actuarial Assumptions Used to Determine SFA Amount**

**6. Rates of Turnover**

Illustrative rates of termination are shown below:

Age	Males	Females
25	0.0993	0.1494
40	0.0281	0.0487
55	0	0.004
60	0	0

**7. Rates of Disability**

Illustrative rates of disablement are shown below:

Age	Rate
15-49	0.01
50-64	0.015

**8. Marital Status**

80% of active participants are assumed to be married; wives three years younger than husbands

**9. Form of Payment for Actives and Terminated Vested Participants**

- 65% elect a Single Life Annuity
- 5% elect a 10C&C Annuity
- 15% elect a 50% J&S Annuity
- 5% elect a 75% J&S Annuity
- 10% elect a 100% J&S Annuity

**10. Late Retirement**

Terminated Vested participants are assumed to receive an actuarially increased benefit for late retirement through their MRD and an accumulated lump sum with interest from their MRD until the date payments commence.

In addition, we assume a corrective distribution will be made on January 1, 2025 in the amount of \$188,226. This represents the difference between the prior actuary's late retirement adjustments (interest only) and the more traditional actuarial equivalence method (interest and mortality). The amount reflects the retroactive principal adjustments through December 31, 2022 as well as compounded interest through December 31, 2024.

**Local 360 Labor-Management Pension Plan  
EIN/Plan No.: 51-6090661/001**

**SFA Checklist #33a - Section E, Item (5)  
Actuarial Assumptions Used to Determine SFA Amount**

**11. Future Active Participant Counts, Contributions, Contribution Base Units (CBUs), Contribution Rates, and Full-time and Part-time Allocation**

Future Contributions = Assumed Future CBUs x Contribution Rates

CBUs and active participants are assumed to decline 3% per year for the first 10-years of the projection and 1% per year thereafter in accordance with PBGC generally acceptable guidance.

Future Contribution Rates: We assume contribution rates will increase 5.00% per year in accordance with the Plan’s Rehabilitation Plan through the end of the collective bargaining agreements in effect as of July 9, 2021. Thereafter, the contribution rate in effect at the expiration of the current collective bargaining agreement is held constant. All current CBAs expire December 31, 2023 except for Fine Fare which expires June 30, 2024.

Full-Time & Part-Time Allocation: Additionally, we assume the contribution base unit allocation between Full-Time and Part-Time used for contributions and future benefit accruals for 2023 will be equal to the actual experience from 2022, but not less than the long-term assumption. The long-term assumption (2024 onward) assumes the allocation is equal to the 5-year average for plan years ended 2018 through 2022 for Acme, Kings, and Fine Fare and is assumed to be 100% FT for Local 360 and 0% FT for SME.

**12. Future Withdrawal Liability Payments**

We assume no future withdrawals.

**13. New Entrant Profile**

New entrants are based on the distribution below, assuming 50% male and 50% female.

Age	Distribution	Service	Monthly Benefit *
22	19.9%	0.9	\$ 25.11
27	13.4%	1.6	36.50
33	4.5%	0.6	19.45
38	7.3%	0.8	24.38
43	10.6%	1.3	34.25
48	13.0%	0.7	19.66
52	12.6%	2.3	45.49
58	18.7%	1.9	36.34

\* The monthly benefit for vested-rehires was not considered in the assumption to avoid double-counting liability already valued.

**Local 360 Labor-Management Pension Plan  
EIN/Plan No.: 51-6090661/001**

**SFA Checklist #33a - Section E, Item (5)  
Actuarial Assumptions Used to Determine SFA Amount**

**14. Other**

There is no missing or incomplete data.

No plan participants are excluded from the projections.

There are no assumptions related to reciprocity as the Plan's reciprocity agreements are for vesting purposes only.

**15. Justification for Actuarial Assumptions**

Assumptions for mortality and the improvement scale, future administrative expenses, late retirement adjustments, contributions, CBUs, active participants, and new entrants were updated to reflect analysis prepared in conjunction with the Plan's application for special financial assistance. Other demographic assumptions are based on historical Plan experience.

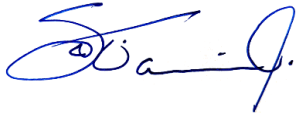
**Local 360 Labor-Management Pension Plan**  
**EIN/Plan No.: 51-6090661/001**

**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 Local 360 Labor-Management 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 December 31, 2022 (“SFA Measurement Date”) in the amount of \$109,279,529. This amount is based on the attached audited Statements of Nets Assets Available for Benefits as of December 31, 2022 as prepared by the Fund Auditor.

**IN WITNESS WHEREOF**, the Board has caused this instrument to be executed on the 19<sup>th</sup> day of July, 2024.

Sam Ferraino  
Union Trustee



Date: July 19, 2024

Joan Williams  
Employer Trustee



Date: July 19, 2024



**Local 360 Labor-Management  
Pension Fund  
Financial Statements  
and  
Supplementary Information  
For the Year Ended  
December 31, 2022 and 2021**

**Local 360 Labor-Management  
Pension Fund  
For the Years Ended  
December 31, 2022 And 2021**

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## **Independent Auditors' Report**

To the Trustees of  
Local 360 Labor-Management Pension Plan  
Pinebrook, NJ

### **Opinion**

We have audited the accompanying financial statements of the Local 360 Labor-Management Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Local 360 Labor-Management Pension Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Local 360 Labor-Management Pension Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Local 360 Labor-Management Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Local 360 Labor-Management Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Local 360 Labor-Management Pension Plan's ability to continue as a going concern for a reasonable period of time.

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



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### 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 schedule of assets held for investment purposes at year end 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.

*Baratz & Associates, P.A.*

Baratz & Associates, P.A.  
Marlton, NJ

October 10, 2023

**Local 360 Labor-Management Pension Plan**  
**Statements of Net Assets Available for Plan Benefits**  
**December 31,**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Non-Interest Bearing Cash	\$ <u>236,441</u>	\$ <u>552,685</u>
Investments at Fair Value		
Cash equivalents	4,675,117	4,410,477
Partnerships/Limited partnerships	6,467,093	6,171,154
US government securities	4,964,250	6,813,069
Corporate bonds	7,072,105	8,667,727
Equities	74,838,315	88,697,417
Mutual funds	4,932,827	6,825,220
Mortgage backed securities	2,269,687	3,171,908
Real estate and other investments	3,225,599	2,800,223
Total Investments	<u>108,444,993</u>	<u>127,557,195</u>
Receivables		
Employer contributions	476,373	385,455
Accrued interest	200,563	182,925
Total Receivables	<u>676,936</u>	<u>568,380</u>
<b>Total Assets</b>	<u>109,358,370</u>	<u>128,678,260</u>
<b>Liabilities</b>		
Accounts payable	78,841	76,530
Due to Affiliate	<u>-</u>	<u>2,324</u>
<b>Total Liabilities</b>	<u>78,841</u>	<u>78,854</u>
<b>Net Assets Available for Plan Benefits</b>	<u>\$ <u>109,279,529</u></u>	<u>\$ <u>128,599,406</u></u>

**Local 360 Labor-Management Pension Plan**  
**Statements of Changes in Net Assets Available For Plan Benefits**  
**For the Years ended December 31,**

	<u>2022</u>	<u>2021</u>
<b>Additions to Net Assets Attributed To:</b>		
Contributions		
Employer contributions	\$ 5,847,106	\$ 6,102,957
Total Contributions	5,847,106	6,102,957
Investment Income		
Net (depreciation)/appreciation in fair value of investments and realized gains (losses)	(16,883,134)	19,850,531
Interest and dividends	2,543,634	2,331,743
Less: Investment expenses	(608,539)	(638,179)
Total Investment Income	(14,948,039)	21,544,095
<b>Total Additions to Net Assets</b>	<b>(9,100,933)</b>	<b>27,647,052</b>
<b>Deductions From Net Assets Attributed To:</b>		
Benefits paid directly to participants	9,563,471	9,048,643
Administrative expenses		
Actuarial fees	59,925	31,900
Administrative fees	255,513	288,960
Audit & accounting	37,375	48,375
Insurance & bonding	207,239	194,828
Legal fees	72,144	160,475
Printing, supplies and sundry expenses	23,277	34,455
Total Administrative Expenses	655,473	758,993
Total Deductions	10,218,944	9,807,636
<b>Net (Decrease)/Increase in Net Assets</b>	(19,319,877)	17,839,416
<b>Net Assets Available for Benefits, Beginning of Year</b>	128,599,406	110,759,990
<b>Net Assets Available for Benefits, End of Year</b>	\$ 109,279,529	\$ 128,599,406

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**A. Purpose of the Plan**

Local 360 Labor-Management Pension Fund (formerly UFCW Local 1245 Labor-Management Pension Fund) was established January 1, 1963 and is maintained under collective bargaining agreements between employers and United Food and Commercial Workers' Union Local 360.

The following description of the Local 360 Labor-Management Pension Fund provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Fund's provisions.

**B. Description of the Plan**

The following brief description of Local 360 Labor-Management Pension Fund is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

*General*

The Plan is a defined benefit pension plan covering all employees of participating employers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The provisions below are those under the preferred schedule of the Rehabilitation Plan.

*Contributions*

The Plan is funded by employer contributions. Employees do not contribute to the Plan.

*Pension Benefits*

*Regular Benefits*

For a participant with at least one quarter of a year of benefit service after January 1, 2004, the monthly pension payable to a participant varies dependent on their employer's collective bargaining agreement.

Benefit Service is a credit for each calendar month an employer makes, or is obligated to make, a contribution on a participant's behalf.

*Disability Benefits*

Participants are eligible at age 50 with 10 years of vesting service and total permanent disability.

*Vesting and Credited Service*

The Plan required 10 years of vesting/credited service for participants who retired prior to January 1, 1999. For participants who retired after January 1, 1999 the requirement is 5 years.

From 1976 to present, participant's continue to earn a month of credited service for each month for which a contribution was credited. Participants must be credited with at least 5 months of contributions in order to earn a year of service credit

**C. Summary of Significant Accounting Policies**

*Basis of Accounting*

The accompanying financial statements have been prepared on an accrual basis of accounting.



**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**C. Summary of Significant Accounting Policies (continued)**

*Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*Contributions*

The employer contributions are made in accordance with the collective bargaining agreements or amendments between the employers and the Union. These contributions are recognized as an addition to net assets in the month they become due.

Employer contributions receivable represent contributions due to the Plan at year end. Bad debts are accounted for by the reserve method and shown netted against contributions and other sources of receivables. There was no allowance for bad debts for the years ended December 31, 2022 and 2021. For the years ended 2022 and 2021, the Plan was in critical status. While in critical status, employers are not penalized for funding deficiencies as long as they fulfill their obligations in accordance with the rehabilitation plan.

*Payment of Benefits*

Benefit payments to participants are recorded upon when paid.

*Investment Valuation and Income Recognition*

Valuation techniques used in fair value measurements need to maximize the use of observable inputs and minimize the use of unobservable inputs. A valuation method may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions could result in different fair value measurements at the reporting date.

Assets and liabilities measured at fair value are categorized into one of three different levels depending on the observability of the inputs employed in their measurement. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are observable inputs other than quoted prices included within Level 1 for the asset or liability, either directly or indirectly through market-corroborated inputs. Level 3 inputs are unobservable inputs for the asset or liability, including the Plan's own assumptions in determining the fair value of the assets or liabilities.

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

*Date of Management's Review*

Subsequent events have been evaluated through October 10, 2023, which is the date the financial statements were available to be issued.

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**D. Actuarial Present Value of Accumulated Plan Benefits**

The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the vacation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The last actuarial valuation was performed by Cheiron as of January 1, 2022. Richard Gabriel Associates completed the actuarial valuation as of January 1, 2021. The following results were extracted from the report dated March 31, 2023. For more complete information, refer to the complete actuarial valuation report.

Present Value of Vested and Non-Vested Accumulated Benefits as of the Indicated Valuation Dates:

	<u>2022</u>	<u>2021</u>
Present Value of Vested Accrued Benefits		
Retired participants and beneficiaries		
Receiving payments	\$ 77,655,265	\$ 73,106,070
Terminated vested participants	44,479,295	40,702,180
Active participants	<u>40,867,466</u>	<u>40,421,304</u>
Total (a)	163,002,026	154,229,554
Non-Vested Accumulated Benefits for		
Participating Employees	<u>474,392</u>	<u>5,310,173</u>
Total Present Value of Accumulated Benefits	<u>163,476,418</u>	<u>159,539,727</u>
Present value of expected administrative expenses	<u>9,154,679</u>	Not Present
Accumulated benefits and expenses	<u>172,631,097</u>	Not Present
Market Value of Assets (b)	<u>128,599,406</u>	<u>111,364,905</u>
Excess of Present Value of Accrued		
Benefits over Assets (a – b)	\$ <u>25,630,148</u>	\$ <u>42,864,649</u>

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**D. Actuarial Present Value of Accumulated Plan Benefits (continued)**

Reconciliation of Present Value of Accumulated Plan Benefits:

	<u>2022</u>	<u>2021</u>
Present Value of Accumulated Benefits, Beginning	\$ 160,215,078	\$ 152,840,026
Changes during the Year		
Benefits accumulated and actuarial (gains) losses	2,121,655	4,901,912
Increase due to decrease in discount period	11,031,411	10,397,801
Liability (Gain)/Loss	(238,168)	-
Actual benefits paid	(9,653,558)	(8,600,012)
Change in actuarial assumptions	-	-
Plan amendment	-	-
Net increase	<u>3,261,340</u>	<u>6,699,701</u>
Present Value of Accumulated Benefits, Ending	\$ <u>163,476,418</u>	\$ <u>159,539,727</u>
Present Value of expected administrative expenses	<u>9,154,679</u>	Not Present
Actuarial present value of plan benefits, with Expenses at end of year	\$ <u>172,631,097</u>	Not Present

The Plan changed service providers for actuarial services in 2022. The January 1, 2021 actuarial valuation was performed by Richard Gabriel Associates, while the January 1, 2022 actuarial valuation was performed by Cheiron. When Cheiron processed the actuarial data as of January 1, 2021, the actuarial valuation calculated a difference of \$675,351, which was within a reasonable variation, per actuarial standards.

The significant actuarial assumptions used in the valuations as of January 1, 2022 were:

1. Mortality:

- a. Pre-retirement - RPH-2014 Blue Collar Employee Mortality Table with a one-year setback to reflect expected mortality improvement.
- b. Post-retirement
  - i. Not disabled: RPH-2014 Blue Collar Healthy Annuitant Mortality Table with a one-year setback to reflect expected mortality improvement.
  - ii. Disabled lives: 150% of the RPH-2014 Headcount-Weighted Disabled Retiree

2. Retirement Age Assumptions -  
Retirement age

After the completion of 5 years of service, the probabilities of retirement vary with age, as follows:

<u>Age</u>	<u>Retirement Rates</u>
60-61	4%
62	15%
63 – 64	10%
65 – 66	15%
67 – 70	20%
71 and over	100%

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**D. Actuarial Present Value of Accumulated Plan Benefits (continued)**

3. Investment Return:  
Assumed net investment return for year is 7.00%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**E. Change in Actuarial Assumptions**

The Fund changed the following assumptions for the January 1, 2022 actuarial valuation:

1. The RPA '94 current liability interest rate was changed from 2.43% to 2.22% to comply with appropriate guidance.
2. The RPA '94 current mortality table was changed from the 2021 static mortality table to the 2022 static mortality table to comply with appropriate guidance.
3. For financial disclosure under FASB ASC 960, the present value of future administrative expenses was added. This present value is based on projected cash flow and expenses increasing 2% per year, and is assumed to be 5.60% of Accrued Liability.
4. The Administrative Expenses changed from being based on the prior 3-year average of actual expenses rounded to the nearest \$10,000 to the projected administrative expenses based on reduced fees from the Plan's service providers.
5. The Present Value of Vested Benefits was determined by excluding the disability benefits in the actuarial valuation ProVal run. The prior actuary subtracted the active disability liability from the Actuarial Liability to calculate the Present Value of Vested Benefits.

**F. Tax Status**

The Internal Revenue Service has determined and informed the Plan by a letter dated June 17, 2015, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax provisions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision of liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. federal, state, or local tax authorities for years before 2020.

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**G. 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) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

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Level 1      Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

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Level 2      Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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Level 3      Inputs that are unobservable inputs for the asset or liability.

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Fair Value Measurements at December 31, 2022:

	Fair Value	Level 1	Level 2	Level 3
Cash Equivalents	\$4,675,117	\$4,675,117	\$ -	\$ -
Limited Partnerships	290,733	290,733	-	-
Corporate Bonds	7,072,105	-	7,072,105	-
US Government & Agency Bonds	4,964,250	-	4,964,250	-
Mortgage Backed Securities	2,269,687	-	2,269,687	-
Common Stock	74,838,315	74,838,315	-	-
Real Estate	3,225,599	3,225,599	-	-
Mutual Funds	4,932,827	4,932,827	-	-
Subtotal	102,268,633	<u>\$87,962,591</u>	<u>\$ 14,306,042</u>	<u>\$ -</u>
Investments Valued at Net Asset Value <sup>(a)</sup>	6,176,360			
<b>Total Investments</b>	<u>\$108,444,993</u>			

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**G. Fair Value Measurements (continued)**

Fair Value Measurements at December 31, 2021:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash Equivalents	4,410,477	4,410,477	-	-
Limited Partnerships	318,019	318,019	-	-
Corporate Bonds	8,667,727	-	8,667,727	-
US Government & Agency Bonds	6,813,069	-	6,813,069	-
Mortgage-Backed Securities	3,171,908	-	3,171,908	-
Common Stock	88,697,417	88,697,417	-	-
Real Estate	2,800,223	2,800,223	-	-
Mutual Funds	6,825,220	6,825,220	-	-
Subtotal	121,704,060	<u>103,051,356</u>	<u>18,652,704</u>	<u>-</u>
Investments Valued at Net Asset Value <sup>(a)</sup>	<u>5,853,135</u>			
<b>Total Investments</b>	<u>127,557,195</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021. Common stocks, mutual funds, and the limited partnership and real estate investments above are valued at the closing price reported on the New York Stock Exchange. Corporate bonds, US Government & Agency Bonds and Mortgage-Backed Securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Limited Partnerships are valued at net asset values (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

**H. Investments**

During the years ended December 31, 2022 and 2021, the Plan's investments including gains and losses on investments bought and sold, as well as held during the year, (depreciated)/appreciated in value by (\$16,883,134) and \$19,850,531, respectively. The following table summarizes the investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Blackstone Real Estate Trust	\$6,176,360	\$0	Monthly	3 days

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**H. Investments, continued**

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Blackstone Real Estate Trust	\$5,853,135	\$0	Monthly	3 days

*Investment Objectives*

*Blackstone Real Estate Trust*

The Trust's objective is to provide an investment alternative for stockholders seeking to allocate a portion of their long-term investment portfolios to commercial real estate with lower volatility than public real estate companies.

**I. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

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

**J. Related Party Transactions**

The former contract administrator, Benefit Plan Administration of NJ (BPA of NJ), was related to a former Plan Trustee. BPA of NJ provided third party plan administration for the Plan and was disclosed as a related party for 2021. Fees for these services were \$25,404 for the year ended December 31, 2021.

**K. Party in Interest**

The Plan has multiple arrangements with service providers. The Plan pays administrative expenses that consist of administrative fees paid to service providers. These transactions are considered party in interest transactions under ERISA.

**L. Concentrations**

The Fund maintains cash in demand deposit accounts with federally insured banks. At times, the balances in these accounts may be in excess of federally insured limits.

Two employers accounted for 98% of the employer contributions included on the statement of changes in net assets available for benefits, for the years ended December 31, 2022 and 2021. Two employers also accounted for 95% and 98% of the employer contributions receivable included in the statement of net assets available for benefits, for the years ended December 31, 2022 and 2021.

**Local 360 Labor-Management Pension Fund**  
**Notes to Financial Statements**  
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**M. Subsequent Event**

On July 24, 2023 the Fund applied to the PBGC for Special Financial Assistance (SFA). The Fund requested approximately \$31,000,000. The Fund believes it will be successful in obtaining the SFA money.

**N. Plan Termination**

The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. In the event of a termination of this Plan the rights of all affected participants to benefits accrued to the date of termination, partial termination, or discontinuance to the extent funded as of such date shall be nonforfeitable. Upon termination of the Plan, the Trustees shall take such steps as they deem necessary or desirable to comply with ERISA.

If the Plan were to be terminated, benefits to be provided from the Plan would be limited to those which could be provided by the available assets of the Plan, as allocated in accordance with federal law, and by insurance (within certain limits) from the Pension Benefit Guaranty Corporation, as set forth below.

Pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collective bargained pension arrangement involving two or more unrelated employers, usually in a common industry. Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the Plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the Plan terminates or (ii) the time the Plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay. The maximum benefit that the PBGC guarantees is adjusted periodically, based on the amount of an individual's monthly benefit that PBGC guarantees.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, NW, Suite 930, Washington, DC 20005-4026 or call 202-326-4000 (not a toll free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the internet at <http://www.pbgc.gov>.



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 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 For the Year ended December 31, 2022

(A)	(B)	(C)	(D)	(E)
*	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	COST	CURRENT VALUE
	CASH EQUIVALENTS	CAPITAL ONE SAVINGS	50,550	50,550
	CASH EQUIVALENTS	CASH BANK OF AMERICA	67,199	67,199
	CASH EQUIVALENTS	ISA BANK OF AMERICA	213,601	213,601
	CASH EQUIVALENTS	BLACKROCK LIQUIDITY FUNDS	4,343,767	4,343,767
		<b>TOTAL CASH EQUIVALENTS</b>	<b>4,675,117</b>	<b>4,675,117</b>
	MUTUAL FUNDS	FIXED INCOME SHARES SERIES C F CL INSTL	2,238,551	1,648,169
	MUTUAL FUNDS	FIXED INCOME SHARES M F CL INSTL	1,948,037	1,648,123
	MUTUAL FUNDS	BLACKROCK BD ALLOCATION TARGET FUND SER M	1,652,649	1,470,004
	MUTUAL FUNDS	BLACKROCK ALLOCATION TARGET SHARES SERIES S	177,047	166,531
		<b>TOTAL MUTUAL FUNDS</b>	<b>6,016,284</b>	<b>4,932,827</b>
	EQUITIES	ABBOTT LABS	1,154,448	1,379,511
	EQUITIES	ABBVIE INC	508,879	929,904
	EQUITIES	ACADIA HEALTHCARE CO INC	154,461	300,221
	EQUITIES	ADECOAGRO S A	145,061	139,521
	EQUITIES	ADOBE INC	319,260	525,660
	EQUITIES	AGILENT TECHNOLOGIES INC	73,021	86,348
	EQUITIES	AFLAC INC	425,415	647,460
	EQUITIES	AIR PRODS & CHEMS INC	522,320	827,062
	EQUITIES	ALLSTATE CORP	390,567	570,876
	EQUITIES	ALPHABET INC CL C	241,113	504,608
	EQUITIES	ALPHABET INC	881,161	1,228,162
	EQUITIES	ALTRIA GROUP INC	20,786	70,256
	EQUITIES	AMAZON COM INC	973,243	1,187,592
	EQUITIES	AMER EXPRESS COMPANY	143,950	113,768
	EQUITIES	AMETEK INC NEW	181,191	288,662
	EQUITIES	AMN ELEC POWER CO	561,154	522,225
	EQUITIES	AON PLC REG SHS	252,711	260,221
	EQUITIES	APELLIS PHARMACEUTICALS INC	198,720	237,349
	EQUITIES	APPLE INC	549,197	1,124,804
	EQUITIES	APPLIED MATLS INC	113,612	158,145
	EQUITIES	ARGENX SE	76,012	134,863
	EQUITIES	ARMSTRONG WORLD INDS INC	163,413	123,462
	EQUITIES	ASGN INC	191,682	148,701
	EQUITIES	ASML HOLDINGS NV	39,945	180,858
	EQUITIES	AUTOMATIC DATA PROCESSING INC	201,146	361,873
	EQUITIES	AVID BIOSERVICES INC REG SHS	119,003	86,476
	EQUITIES	AVIENT CORP	185,393	168,530
	EQUITIES	AXIS CAP HLDGS LTD	348,681	339,592
	EQUITIES	BANKUNITED INC	214,418	204,567
	EQUITIES	BERRY GLOBAL GROUP INC	647,902	592,214
	EQUITIES	BLACKROCK INC	261,592	558,400
	EQUITIES	BLOOMIN BRANDS INC	265,037	202,246
	EQUITIES	BOSTON SCIENTIFIC CORP	404,355	472,741
	EQUITIES	BRIDGE INVT GROUP	199,065	120,175
	EQUITIES	BRISTOL MYERS SQUIBB CO	442,050	546,820
	EQUITIES	BROADCOM INC	199,461	351,134
	EQUITIES	BRUNSWICK CORP	165,425	182,506
	EQUITIES	CADENCE DESIGN SYSTEM INC	83,809	122,247
	EQUITIES	CANADIAN PAC RY LTD	43,354	135,381
	EQUITIES	CAPITAL ONE FINL	628,526	613,536
	EQUITIES	CELLEX THERAPEUTICS INC	115,581	156,976
	EQUITIES	CENTERPOINT ENERGY INC	198,958	200,093
	EQUITIES	CENTURY COMMUNITIES INC	200,721	159,182
	EQUITIES	CHEVRON CORP	572,747	916,117
	EQUITIES	CHORD ENERGY CORP	389,672	365,693
	EQUITIES	CHURCHILL DOWNS INC	162,989	173,584
	EQUITIES	CISCO SYS INC	562,362	698,498
	EQUITIES	CITIGROUP INC	685,100	587,990
	EQUITIES	CITIZENS FINL GROUP INC	523,056	600,747
	EQUITIES	CLEAR SECURE INC REG SHS CL A	154,910	171,300
	EQUITIES	COCA COLA CO	526,327	813,190
	EQUITIES	COLGATE PALMOLIVE CO	214,223	230,067
	EQUITIES	COMCAST CORP	645,088	630,509
	EQUITIES	CONOCOPHILLIPS	214,627	574,542
	EQUITIES	CONSTELLATION BRANDS INC	441,090	493,627
	EQUITIES	CORNING INC	137,456	113,994
	EQUITIES	COSTAR GROUP INC	238,490	221,484
	EQUITIES	CVS HEALTH CORP	383,609	539,384
	EQUITIES	DANAHER CORP DEL	116,459	380,347
	EQUITIES	DARLING INGREDIENTS INC	111,135	258,747
	EQUITIES	DEFINITIVE HEALTHCARE CORP	94,172	62,808
	EQUITIES	DOLLAR GEN CORP	525,858	627,937
	EQUITIES	DOLLAR TREE INC	57,601	53,606
	EQUITIES	DOVER CORP	342,946	555,181
	EQUITIES	EAST WEST BANCORP INC	111,712	172,658

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For the Year ended December 31, 2022

(A)	(B)	(C)	(D)	(E)
*	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	COST	CURRENT VALUE
	EQUITIES	EASTERN BANCSHARES INC	192,605	159,425
	EQUITIES	EATON CORP PLC	130,494	176,255
	EQUITIES	ELECTRONIC ARTS INC	60,517	79,417
	EQUITIES	EMERSON ELEC CO	526,948	605,178
	EQUITIES	ENPHASE ENERGY INC	89,478	78,428
	EQUITIES	ENTERPRISE FINL SVCS CRP	139,982	140,270
	EQUITIES	ENVISTA HOLDINGS CORP	147,433	102,525
	EQUITIES	EOG RESOURCES INC	897,238	865,841
	EQUITIES	EQUIFAX INC	209,216	150,629
	EQUITIES	EXXON MOBIL CORP COM	814,850	1,061,196
	EQUITIES	EVERSOURCE ENERGY	80,616	85,936
	EQUITIES	FIDELITY NATL INFO SVCS INC	113,988	79,588
	EQUITIES	FISERVE INC	619,987	606,420
	EQUITIES	GARTNER INC	420,176	513,958
	EQUITIES	GENUINE PARTS CO	311,139	607,285
	EQUITIES	GFL ENVIRONMENTAL INC	251,133	283,706
	EQUITIES	GREAT LAKES DREDGE & DOCK CORP	174,841	110,991
	EQUITIES	HCA HEALTHCARE HLDGS INC	420,637	623,896
	EQUITIES	HESS CORP	285,937	430,849
	EQUITIES	HILTON WORLDWIDE HOLDINGS INC	201,317	177,915
	EQUITIES	HOME DEPOT INC	597,904	826,921
	EQUITIES	HORIZON THERAPEUTICS PUB LTD CO	49,973	255,367
	EQUITIES	HOWARD HUGHES CORP	145,434	165,984
	EQUITIES	HUBBELL INC	411,261	586,700
	EQUITIES	HURON CONSULTING GROUP INC	151,293	166,327
	EQUITIES	ICON PLC	162,957	172,883
	EQUITIES	ILLINOIS TOOL WKS INC	75,858	131,519
	EQUITIES	IMMUNDGEN INC	131,879	121,227
	EQUITIES	INARI MED INC	131,558	112,120
	EQUITIES	INTEL CORP	505,657	317,160
	EQUITIES	INTERCONTINENTAL EXCHANGE INC	155,685	234,418
	EQUITIES	INTERNATIONAL BUSINESS MACHS	552,322	591,738
	EQUITIES	INTUITIVE SURGICAL INC	107,743	234,835
	EQUITIES	INTUIT	252,247	572,932
	EQUITIES	INTRPUBLIC GROUP	471,683	579,594
	EQUITIES	J P MORGAN CHASE & CO	617,167	891,229
	EQUITIES	JAZZ PHARMACEUTICALS PLC	222,057	233,867
	EQUITIES	JOHNSON & JOHNSON	564,810	775,847
	EQUITIES	JOHNSON CONTROLS INTER	219,027	216,320
	EQUITIES	KBR INC	233,655	260,251
	EQUITIES	KEURIG DR PEPPER INC	156,061	148,167
	EQUITIES	KEYCORP NEW COM	709,030	605,450
	EQUITIES	KINDER MORGAN INC. DEL	53,193	53,607
	EQUITIES	KIRBY CORP COM	240,414	231,338
	EQUITIES	KNOWBE4 INC	129,328	199,033
	EQUITIES	KONTOOR BRANDS INC	173,686	171,797
	EQUITIES	LAM RESEARCH CORP	152,347	155,091
	EQUITIES	LAUDER ESTEE COS INC CL A	89,907	223,547
	EQUITIES	LOCKHEED MARTIN CORP	559,660	804,654
	EQUITIES	LILLY ELI & CO	200,004	387,059
	EQUITIES	LITTELFUSE INC	143,129	147,534
	EQUITIES	MARATHON PETROLEUM CORP	233,329	570,311
	EQUITIES	MARRIOTT INTL INC	212,268	209,637
	EQUITIES	MARSH & MCLENNAN COS INC	111,519	224,722
	EQUITIES	MASTERCARD INC	442,766	824,468
	EQUITIES	MCDONALDS CORP	225,394	522,580
	EQUITIES	MCKESSON CORP	242,937	581,436
	EQUITIES	MEDTRONIC PLC	175,659	142,305
	EQUITIES	MERCK & CO INC	265,043	392,430
	EQUITIES	METLIFE INC	358,380	629,981
	EQUITIES	MICROSOFT CORP	889,269	2,871,365
	EQUITIES	MOLINA HEALTHCARE INC	238,932	362,912
	EQUITIES	MONDELEZ INTL INC	238,915	298,392
	EQUITIES	MSCI INC	115,628	224,212
	EQUITIES	NESTLE S A REP	79,940	263,436
	EQUITIES	NEXTERA ENERGY INC	116,282	282,317
	EQUITIES	NIKE INC	63,296	131,636
	EQUITIES	NOVO NORDISK A S ADR	122,000	403,990
	EQUITIES	NRG ENERGY INC	581,629	486,846
	EQUITIES	NUCOR CORP	126,182	210,896
	EQUITIES	ON HLDG AG NAMEN-AKT CL A	203,819	169,661
	EQUITIES	O'REILLY AUTOMOTIVE INC	288,247	323,263
	EQUITIES	OTIS WORLDWIDE CORP	46,744	93,502
	EQUITIES	PACIRA BIOSCIENCES INC	134,817	93,513
	EQUITIES	PDC ENERGY INC	275,375	478,766

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 For the Year ended December 31, 2022

(A)	(B)	(C)	(D)	(E)
*	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	COST	CURRENT VALUE
	EQUITIES	PATTERSON UTI ENERGY INC	133,625	142,719
	EQUITIES	PAYCHEX INC	65,969	126,769
	EQUITIES	PAYCOM SOFTWARE INC	151,921	152,052
	EQUITIES	PENN NATL GAMING INC	77,271	79,626
	EQUITIES	PEPSICO INC	380,316	681,811
	EQUITIES	PERFORMANCE FOOD GROUP CO	283,335	447,910
	EQUITIES	PHILIP MORRIS INTL INC	128,932	304,642
	EQUITIES	PHILLIPS 66	81,198	80,870
	EQUITIES	PINNACLE FINL PARTNERS INC	178,773	247,578
	EQUITIES	PNC FINL SVCS GROUP INC	269,439	272,920
	EQUITIES	PROCTER & GAMBLE CO	477,858	508,635
	EQUITIES	PROGRESSIVE CORP OHIO	101,822	176,795
	EQUITIES	PROGYNY INC	302,966	198,581
	EQUITIES	QUALCOMM INC	166,783	150,838
	EQUITIES	RALPH LAUREN CORP	320,324	280,342
	EQUITIES	RAYTHEON TECHNOLOGIES CORP	150,350	261,887
	EQUITIES	REGAL REXNORD CORP	200,698	153,694
	EQUITIES	RENAISSANCERE HLDGS LTD	182,567	214,812
	EQUITIES	REVANCE THERAPEUTICS INC	103,153	94,257
	EQUITIES	RYAN SPECIALTY GROUP	174,516	209,792
	EQUITIES	S&P GLOBAL INC	176,637	262,928
	EQUITIES	SAIA INC	75,599	179,696
	EQUITIES	SCHEIN HENRY INC	494,803	595,032
	EQUITIES	SCHWAB CHARLES CORP	234,864	289,245
	EQUITIES	SEMPRA ENERGY	147,696	197,193
	EQUITIES	SERVICENOW INC	208,952	191,029
	EQUITIES	SHERWIN WILLIAMS CO	256,707	309,716
	EQUITIES	SHIFT4 PAYMENTS INC	244,537	248,777
	EQUITIES	SMARTSHEET INC	259,813	168,500
	EQUITIES	SMUCKER J M CO	369,016	518,957
	EQUITIES	SNAP ON INC	410,529	571,225
	EQUITIES	SPROUT SOCIAL INC	252,502	257,853
	EQUITIES	STARBUCKS CORP	186,540	283,414
	EQUITIES	STATE STR CORP	496,455	608,925
	EQUITIES	SUMMIT MATLS INC	220,846	256,248
	EQUITIES	SYNDAX PHARMACEUTICALS INC	136,961	140,230
	EQUITIES	TARGA RES CORP	219,698	446,733
	EQUITIES	TELUS INTL CDA INC	178,776	117,394
	EQUITIES	TEXAS INSTRS INC	236,406	595,288
	EQUITIES	THERMO FISHER SCIENTIFIC CORP	70,534	265,433
	EQUITIES	TOLL BROS INC	225,854	194,838
	EQUITIES	TOWER SEMICONDUCTOR LTD	200,865	287,539
	EQUITIES	TRINITY INDUS INC	431,737	448,222
	EQUITIES	TRUIST FINL CORP	254,653	248,369
	EQUITIES	UNION PAC CORP	238,592	355,953
	EQUITIES	UNITED PARCEL SVC INC	230,352	202,350
	EQUITIES	UNITEDHEALTH GROUP INC	611,027	1,267,660
	EQUITIES	UNIVERSAL DISPLAY CORP	268,307	176,105
	EQUITIES	US BANCORP DEL	202,383	175,574
	EQUITIES	VERISK ANALYTICS INC	246,619	315,086
	EQUITIES	VERIZON COMMUNICATIONS INC	552,021	397,940
	EQUITIES	VERTEX PHARMCTLS INC	337,393	359,531
	EQUITIES	VISA INC CL A COM	668,270	1,144,758
	EQUITIES	VULCAN MATERIALS CO	240,446	265,992
	EQUITIES	WABTEC	188,014	228,265
	EQUITIES	WARNER BROS DISCOVERY	953,811	377,304
	EQUITIES	WEC ENERGY GROUP INC	72,877	113,450
	EQUITIES	WEX INC	310,428	265,277
	EQUITIES	WILLIAMS COMPANIES DEL	107,610	107,024
	EQUITIES	WILLSCOT MOBIL MINI HLDGS CORP CL A COM	117,535	371,433
	EQUITIES	XCEL ENERGY INC	500,819	518,814
	EQUITIES	ZEBRA TECHNOLOGIES CRP A	655,721	525,641
	EQUITIES	ZOETIS INC	287,820	281,376
	EQUITIES	ZURN WTR SOLUTIONS CORP	70,797	105,729
		<b>TOTAL EQUITIES</b>	<b>57,444,897</b>	<b>74,838,315</b>
	REAL ESTATE AND OTHER INVESTMENTS	AMERICAN TOWER REIT	60,097	56,355
	REAL ESTATE AND OTHER INVESTMENTS	COUSINS PPTYS INC	188,515	122,656
	REAL ESTATE AND OTHER INVESTMENTS	CROWN CASTLE REIT	117,091	168,329
	REAL ESTATE AND OTHER INVESTMENTS	GAMING & LEISURE PPTYS INC	312,255	435,108
	REAL ESTATE AND OTHER INVESTMENTS	HEALTHPEAK PPTYS INC	584,595	441,232
	REAL ESTATE AND OTHER INVESTMENTS	INDEPENDENCE RLTY TR INC	147,580	167,251
	REAL ESTATE AND OTHER INVESTMENTS	LADDER CAP CORP CL A	136,978	118,874
	REAL ESTATE AND OTHER INVESTMENTS	NATIONAL STORAGE AFFIL TR SHS OF	203,307	129,021
	REAL ESTATE AND OTHER INVESTMENTS	PLYMOUTH INL REIT INC	139,259	134,298
	REAL ESTATE AND OTHER INVESTMENTS	PROLOGIS INC	155,973	187,132

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(A)	(B)	(C)	(D)	(E)
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	REAL ESTATE AND OTHER INVESTMENTS	REALTY INCOME CORP	197,150	192,700
	REAL ESTATE AND OTHER INVESTMENTS	RETAIL OPPORTUNITY INVESTMENTS	215,635	176,137
	REAL ESTATE AND OTHER INVESTMENTS	SIMON PPTY GROUP INC NEW	535,266	519,262
	REAL ESTATE AND OTHER INVESTMENTS	STARWOOD PPTY TR INC	171,495	160,717
	REAL ESTATE AND OTHER INVESTMENTS	SUMMIT HOTEL PPTYS INC	199,530	147,909
	REAL ESTATE AND OTHER INVESTMENTS	UMH PROPERTIES INC	78,186	68,618
	<b>TOTAL REAL ESTATE AND OTHER INVESTMENTS</b>		<b>3,442,912</b>	<b>3,225,599</b>
	MORTGAGE BACKED SECURITIES	FHLMC G16308 3.50% 2032	3,367	3,131
	MORTGAGE BACKED SECURITIES	FHLMC G08588 4.0% 2044	2,491	2,236
	MORTGAGE BACKED SECURITIES	FHLMC G08624 4.0% 2045	27,654	24,775
	MORTGAGE BACKED SECURITIES	FHLMC G08669 4.00% 2045	2,863	2,567
	MORTGAGE BACKED SECURITIES	FHLMC G08682 4.00% 2045	11,850	10,828
	MORTGAGE BACKED SECURITIES	FHLMC G08687 3.50% 2046	9,747	8,638
	MORTGAGE BACKED SECURITIES	FHLMC G08693 3.50% 2046	17,469	15,420
	MORTGAGE BACKED SECURITIES	FHLMC G08694 4.0% 2046	7,563	6,717
	MORTGAGE BACKED SECURITIES	FHLMC G08699 4.0% 2046	14,801	13,361
	MORTGAGE BACKED SECURITIES	FHLMC G08701 3.0% 2046	14,740	12,738
	MORTGAGE BACKED SECURITIES	FHLMC G08702 3.50% 2046	11,817	10,730
	MORTGAGE BACKED SECURITIES	FHLMC G08737 3.0% 2046	12,144	10,972
	MORTGAGE BACKED SECURITIES	FHLMC G08741 3.0% 2047	53,853	39,189
	MORTGAGE BACKED SECURITIES	FHLMC G08747 3.0% 2047	52,220	47,182
	MORTGAGE BACKED SECURITIES	FHLMC G08748 3.50% 2047	10,739	9,768
	MORTGAGE BACKED SECURITIES	FHLMC G08759 4.50% 2047	12,654	5,323
	MORTGAGE BACKED SECURITIES	FHLMC G08761 3.50% 2047	36,483	33,045
	MORTGAGE BACKED SECURITIES	FHLMC G08784 3.5% 2047	80,720	54,102
	MORTGAGE BACKED SECURITIES	FHLMC G08785 4.0% 2047	2,115	1,417
	MORTGAGE BACKED SECURITIES	FHLMC G08817 4.0% 2048	4,255	3,889
	MORTGAGE BACKED SECURITIES	FHLMC G08831 4.0% 2048	4,172	3,017
	MORTGAGE BACKED SECURITIES	FHLMC G08872 4.0% 2049	3,277	2,239
	MORTGAGE BACKED SECURITIES	FHLMC G18642 3.50% 2032	2,937	2,713
	MORTGAGE BACKED SECURITIES	FHLMC G07794 5.50% 2041	3,689	3,428
	MORTGAGE BACKED SECURITIES	FHLMC ZS4781 4.50% 2048	20,534	8,785
	MORTGAGE BACKED SECURITIES	FHLMC SB0360 3.50% 2035	10,133	10,144
	MORTGAGE BACKED SECURITIES	FHLMC SD8001 3.50% 2049	10,288	6,865
	MORTGAGE BACKED SECURITIES	FHLMC SD8068 3.0% 2050	15,106	12,705
	MORTGAGE BACKED SECURITIES	FHLMC SD8108 3.0% 2050	13,834	11,328
	MORTGAGE BACKED SECURITIES	FHLMC SD8168 3.0% 2051	17,281	14,458
	MORTGAGE BACKED SECURITIES	FHLMC SD8188 2.0% 2052	35,319	30,137
	MORTGAGE BACKED SECURITIES	FHLMC SD8200 2.50% 2052	72,895	70,172
	MORTGAGE BACKED SECURITIES	FHLMC SD8206 3.0% 2052	57,664	56,444
	MORTGAGE BACKED SECURITIES	FHLMC SD8243 3.50% 2052	68,423	70,035
	MORTGAGE BACKED SECURITIES	FHLMC SD8244 4.0% 2052	47,866	48,905
	MORTGAGE BACKED SECURITIES	FHLMC SD8277 5.50% 2052	99,392	98,774
	MORTGAGE BACKED SECURITIES	FHLMC Q49490 3.50% 2047	3,593	3,241
	MORTGAGE BACKED SECURITIES	FHLMC QE2352 2.50% 2052	19,934	19,754
	MORTGAGE BACKED SECURITIES	FHLMC G60641 4.50% 2042	9,786	8,824
	MORTGAGE BACKED SECURITIES	FHLMC G60855 4.50% 2045	8,520	7,828
	MORTGAGE BACKED SECURITIES	FNMA PAL 0065 4.50% 2041	17,277	16,992
	MORTGAGE BACKED SECURITIES	FNMA PAL2224 3.50% 2027	2,899	2,684
	MORTGAGE BACKED SECURITIES	FNMA PAL 6146 3.5% 2030	653	288
	MORTGAGE BACKED SECURITIES	FNMA PAL6307 4.50% 2045	2,320	2,100
	MORTGAGE BACKED SECURITIES	FNMA PAL7579 5.50% 2042	3,245	2,984
	MORTGAGE BACKED SECURITIES	FNMA PAL8272 3.50% 2031	12,603	8,974
	MORTGAGE BACKED SECURITIES	FNMA PAS4884 3.0% 2045	4,187	2,035
	MORTGAGE BACKED SECURITIES	FNMA PAS5696 3.50% 2045	20,920	18,723
	MORTGAGE BACKED SECURITIES	FNMA PAS6515 4.0% 2046	4,361	3,903
	MORTGAGE BACKED SECURITIES	FNMA PAW7396 3.50% 2027	3,190	2,927
	MORTGAGE BACKED SECURITIES	FNMA PBM2007 4.00% 2048	88,879	33,375
	MORTGAGE BACKED SECURITIES	FNMA PCA4185 4.5% 2049	12,103	7,756
	MORTGAGE BACKED SECURITIES	FNMA PFM7163 4.50% 2049	25,476	22,734
	MORTGAGE BACKED SECURITIES	FNMA PFM7592 3.50% 2050	3,230	2,669
	MORTGAGE BACKED SECURITIES	FNMA PFM7599 3.50% 2051	2,879	2,196
	MORTGAGE BACKED SECURITIES	FNMA PFM7745 3.50% 2034	4,942	4,403
	MORTGAGE BACKED SECURITIES	FNMA PFM8087 3.50% 2035	743	661
	MORTGAGE BACKED SECURITIES	FNMA PFM8138 3.50% 2035	8,103	7,020
	MORTGAGE BACKED SECURITIES	FNMA PFM9043 4.0% 2049	74,347	63,215
	MORTGAGE BACKED SECURITIES	FNMA PFM9088 3.50% 2035	6,196	5,473
	MORTGAGE BACKED SECURITIES	FNMA PFS1163 3.50% 2037	10,109	9,482
	MORTGAGE BACKED SECURITIES	FNMA PFM1578 3.50% 2034	11,497	7,989

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	MORTGAGE BACKED SECURITIES	FNMA PFM3982 3.50% 2050	37,142	23,523
	MORTGAGE BACKED SECURITIES	FNMA PFM5001 3.50% 2050	103,848	62,649
	MORTGAGE BACKED SECURITIES	FNMA PFM5197 3.50% 2050	133,124	107,474
	MORTGAGE BACKED SECURITIES	FNMA PFM5750 4.0% 2050	43,218	30,175
	MORTGAGE BACKED SECURITIES	FNMA PFM6293 3.0% 2051	35,445	28,876
	MORTGAGE BACKED SECURITIES	FNMA P888405 5.0% 2036	25	27
	MORTGAGE BACKED SECURITIES	FNMA PMA2670 3.0% 2046	19,716	13,353
	MORTGAGE BACKED SECURITIES	FNMA PMA2705 3.0 % 2046	4,505	2,980
	MORTGAGE BACKED SECURITIES	FNMA PMA2806 3.0% 2046	1,186	887
	MORTGAGE BACKED SECURITIES	FNMA PMA3008 4.50% 2047	2,605	2,377
	MORTGAGE BACKED SECURITIES	FNMA PMA3058 4.0% 2047	248,937	116,518
	MORTGAGE BACKED SECURITIES	FNMA PMA3182 3.50% 2047	3,520	3,022
	MORTGAGE BACKED SECURITIES	FNMA PMA3184 4.50% 2047	4,616	3,858
	MORTGAGE BACKED SECURITIES	FNMA PMA3210 3.50% 2047	25,019	18,949
	MORTGAGE BACKED SECURITIES	FNMA PMA3238 3.50% 2048	1,391	1,237
	MORTGAGE BACKED SECURITIES	FNMA PMA3275 3.0% 2048	1,168	998
	MORTGAGE BACKED SECURITIES	FNMA PMA3278 4.50% 2048	724	644
	MORTGAGE BACKED SECURITIES	FNMA PMA3364 3.50% 2033	4,520	2,985
	MORTGAGE BACKED SECURITIES	FNMA PMA3384 4% 2048	3,290	2,757
	MORTGAGE BACKED SECURITIES	FNMA PMA3385 4.50% 2048	2,113	1,913
	MORTGAGE BACKED SECURITIES	FNMA PMA3416 4.50% 2048	2,167	945
	MORTGAGE BACKED SECURITIES	FNMA PMA3444 4.50% 2048	1,624	1,455
	MORTGAGE BACKED SECURITIES	FNMA PMA3462 3.50% 2033	140	133
	MORTGAGE BACKED SECURITIES	FNMA PMA3615 4.0% 2049	1,597	1,361
	MORTGAGE BACKED SECURITIES	FNMA PMA3637 3.50% 2049	1,939	1,739
	MORTGAGE BACKED SECURITIES	FNMA PMA3687 4.0% 2049	40,636	18,543
	MORTGAGE BACKED SECURITIES	FNMA PMA3692 3.50% 2049	3,412	2,989
	MORTGAGE BACKED SECURITIES	FNMA PMA3835 3.50% 2049	26,272	19,881
	MORTGAGE BACKED SECURITIES	FNMA PMA3897 3.0% 2035	43,945	30,763
	MORTGAGE BACKED SECURITIES	FNMA PMA3898 3.50% 2035	5,641	4,911
	MORTGAGE BACKED SECURITIES	FNMA PMA3991 3.0% 2050	12,213	10,272
	MORTGAGE BACKED SECURITIES	FNMA PMA 4028 3.50% 2035	14,616	10,621
	MORTGAGE BACKED SECURITIES	FNMA PMA4048 3.0% 2050	73,839	52,057
	MORTGAGE BACKED SECURITIES	FNMA PMA4080 3.50% 2050	7,957	5,266
	MORTGAGE BACKED SECURITIES	FNMA PMA4160 3.0% 2050	81,778	64,707
	MORTGAGE BACKED SECURITIES	FNMA PMA4211 3.0% 2050	7,523	6,232
	MORTGAGE BACKED SECURITIES	FNMA PMA4378 2.0% 2051	170,101	137,819
	MORTGAGE BACKED SECURITIES	FNMA PMA4379 2.50% 2051	152,954	125,872
	MORTGAGE BACKED SECURITIES	FNMA PMA4468 3.50% 2051	123,586	105,569
	MORTGAGE BACKED SECURITIES	FNMA PMA4548 2.50% 2052	18,210	16,847
	MORTGAGE BACKED SECURITIES	FNMA PMA4564 3.0% 2052	28,751	25,715
	MORTGAGE BACKED SECURITIES	FNMA PMA4579 3.0% 2052	28,858	29,537
	MORTGAGE BACKED SECURITIES	FNMA PMA4580 3.50% 2052	74,524	67,385
	MORTGAGE BACKED SECURITIES	FNMA PMA4618 4.0% 2052	62,408	57,069
	MORTGAGE BACKED SECURITIES	FNMA PAE0392 5.50% DEC 1 2039	13,380	12,390
	<b>TOTAL MORTGAGE BACKED SECURITIES</b>		<b>2,908,530</b>	<b>2,269,687</b>
	LIMITED PARTNERSHIPS	NEXTERA ENERGY PARTNERS LP C-CORP	207,052	290,733
	PARTNERSHIPS	BLACKSTONE REAL ESTATE INCOME	4,500,000	6,176,360
	<b>TOTAL PARTNERSHIPS/LIMITED PARTNERSHIPS</b>		<b>4,707,052</b>	<b>6,467,093</b>
	GOVT SECURITIES	FEDERAL NATL MTG ASSOC 01.875% SEPT 24 2026	315,556	317,846
	GOVT SECURITIES	FEDERAL NATL MTG ASSN BONDS 06.250% MAY 15 2029	136,075	112,261
	GOVT SECURITIES	US TREASURY BOND 3.125% AUG 15 2044	219,066	182,133
	GOVT SECURITIES	US TREASURY BOND 2.875% NOV 15 2046	250,004	207,607
	GOVT SECURITIES	US TREASURY NOTE .50% FEB 28 2026	587,282	546,863
	GOVT SECURITIES	US TREASURY NOTE .75% APR 30 2026	116,987	108,295
	GOVT SECURITIES	US TREASURY NOTE 1.375% OCT 31 2028	83,742	75,259
	GOVT SECURITIES	US TREASURY NOTE .50% NOV 30 2023	251,135	244,376
	GOVT SECURITIES	US TREASURY NOTE 1.75% JAN 31 2029	217,266	198,070
	GOVT SECURITIES	US TREASURY NOTE 2.75% APR 30 2027	403,365	390,064
	GOVT SECURITIES	US TREASURY NOTE 3.250% JUN 30 2029	106,433	99,751
	GOVT SECURITIES	US TREASURY NOTE 2.75% JUL 31 2027	87,285	88,129
	GOVT SECURITIES	US TREASURY NOTE 2.75% AUG 15 2032	425,075	426,796
	GOVT SECURITIES	US TREASURY NOTE 3.250% AUG 31 2024	170,595	170,445
	GOVT SECURITIES	U S TREASURY NOTE 2.25% NOV 15 2024	608,376	586,173
	GOVT SECURITIES	U S TREASURY NOTE 1.625% MAY 15 2026	184,084	170,468
	GOVT SECURITIES	U S TREASURY NOTE 2.25% AUG 15 2027	879,898	802,366
	GOVT SECURITIES	U S TREASURY NOTE 2.625% JAN 31 2026	72,016	65,992
	GOVT SECURITIES	U S TREASURY NOTE 2.625% FEB 15 2029	221,436	171,356
	<b>TOTAL GOVERNMENT SECURITIES</b>		<b>5,335,676</b>	<b>4,964,250</b>

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	CORPORATE BONDS	AT&T INC GLB 1.650% FEB 01 2028	83,392	80,374
	CORPORATE BONDS	ABBVIE INC NOTE 3.60% MAY 14 2025	74,451	66,924
	CORPORATE BONDS	ABBVIE INC GLB 2.850% MAY 14 2023	142,830	141,963
	CORPORATE BONDS	ABBVIE INC NOTE 2.950% NOV 21 2026	108,306	94,972
	CORPORATE BONDS	ALEXANDRIA REAL ESTATE E COMPANY GUARNT GLB 3.95% JAN 15 2028	2,165	1,881
	CORPORATE BONDS	AMERICAN EXPRESS CREDIT 3.30% May 3 2027	66,856	58,645
	CORPORATE BONDS	AMERICAN INTL GROUP 3.900% APR 1 2026	1,100	970
	CORPORATE BONDS	AMERICAN TOWER CORP GLB 3.500% JAN 31 2023	69,667	66,920
	CORPORATE BONDS	AMERICAN TOWER CORP GLB 5.0% FEB 15 2024	39,936	38,868
	CORPORATE BONDS	AMERICAN TOWER CORP GLB 3.550% JUL 15 2027	39,597	37,104
	CORPORATE BONDS	AMERICAN WATER CAPITAL C GLB 2.950% SEP 01 2027	1,920	1,847
	CORPORATE BONDS	AMGEN INC 2.600% AUG 19 2026	155,366	135,059
	CORPORATE BONDS	AMGEN INC 3.200% NOV 2 2027	6,397	5,566
	CORPORATE BONDS	ANHEUSER-BUSCH INBEV WOR COMP GUART GLB 4.0% APR 13 2028	996	954
	CORPORATE BONDS	ANTHEM INC 3.350% DEC 1 2024	158,269	141,586
	CORPORATE BONDS	ANTHEM INC 4.101% MAR 1 2028	6,144	5,760
	CORPORATE BONDS	ANTHEM INC GLB 2.375% JAN 15 2025	1,003	950
	CORPORATE BONDS	APPLE INC GLB 3.450% MAY 06 2024	7,087	6,875
	CORPORATE BONDS	APPLE INC GLB 1.650% MAY 11 2030	66,891	56,674
	CORPORATE BONDS	AXA EQUITABLE HOLDINGS I GLB 4.350% APR 20 2028	39,994	40,086
	CORPORATE BONDS	BAT CAPITAL CORP COMPANY GUARNT GLB 2.259% MAR 25 2028	165,056	159,846
	CORPORATE BONDS	BAKER HUGHES LLC 3.3370% DEC 15 2027	50,240	44,398
	CORPORATE BONDS	BOEING CO GLB 5.040% MAY 1 2027	123,875	110,888
	CORPORATE BONDS	BOEING CO GLB 3.250% FEB 01 2028	5,807	5,474
	CORPORATE BONDS	BOSTON PPTYS LP 3.800% FEB 01 2024	11,455	10,806
	CORPORATE BONDS	BOSTON PPTYS LP 2.7500% OCT 01 2026	3,016	2,705
	CORPORATE BONDS	BOSTON SCIENTIFIC CORP GLB 3.450% MAR 01 2024	5,003	4,908
	CORPORATE BONDS	BP CAP MKTS AMER 3.119% MAY 4 2026	159,467	137,612
	CORPORATE BONDS	BP CAP MKTS AMER 3.017% JAN 16 2027	77,243	68,993
	CORPORATE BONDS	BROADCOM CORP 3.625% JAN 15 2024	103,500	105,195
	CORPORATE BONDS	CIGNA CORP 2.400% MAR 15 2030	73,287	62,959
	CORPORATE BONDS	CVS HEALTH CORP 1.300% AUG 21 2027	72,255	63,581
	CORPORATE BONDS	CAPITAL ONE FINANCIAL CO GBL 3.800% JAN 31 2028	46,071	42,134
	CORPORATE BONDS	CATERPILLAR FINL SVCS CORP 3.250% DEC 1 2024	22,888	20,320
	CORPORATE BONDS	CITIGROUP INC 3.750% JUN 16 2024	1,009	982
	CORPORATE BONDS	CITIGROUP INC 3.30% APR 27 2025	147,788	136,627
	CORPORATE BONDS	CITIGROUP INC 3.200% OCT 21 2026	108,525	94,468
	CORPORATE BONDS	CITIGROUP INC GLB VAR% OCT 27 2028	1,775	1,828
	CORPORATE BONDS	COMCAST CORP COMPANY 3.150% MAR 1 2026	156,149	136,302
	CORPORATE BONDS	COMCAST CORP COMPANY 2.350% JAN 15 2027	6,083	5,459
	CORPORATE BONDS	COMCAST CORP COMPANY 3.150% FEB 15 2028	3,698	3,697
	CORPORATE BONDS	COMCAST CORP COMPANY 1.500% FEB 15 2031	70,382	58,557
	CORPORATE BONDS	CROWN CASTLE INTL CORP 4.0% MAR 01 2027	97,876	91,675
	CORPORATE BONDS	D R HORTON INC 5.750% AUG 15 2023	10,992	10,032
	CORPORATE BONDS	WALT DISNEY CO/CO GUARNT SER MTN 2.950% JUN 15 2027	2,007	1,866
	CORPORATE BONDS	WALT DISNEY CO/CO GUARNT GLB 2.20% JAN 13 2028	173,851	158,650
	CORPORATE BONDS	DISCOVER FINL SVCS 4.500% JAN 30 2026	154,394	135,148
	CORPORATE BONDS	DUKE ENERGY CORP 3.750% APR 15 2024	231,872	228,925
	CORPORATE BONDS	EMERSON ELEC CO .875% OCT 15 2026	876	866
	CORPORATE BONDS	ENERGY LOUISIANA LLC 1ST MORTGAGE .620% NOV 17 2023	973	963
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 3.350% MAR 15 2023	143,612	140,590
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 3.900% FEB 15 2024	2,141	1,970
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 3.750% FEB 15 2025	67,609	62,270
	CORPORATE BONDS	ESSEX PORTFOLIO LP 3.50% APR 1 2025	151,388	138,963
	CORPORATE BONDS	FOX CORP GLB 4.030% JAN 25 2024	2,026	1,977
	CORPORATE BONDS	FISERV INC 3.50% JUL 1 2029	71,961	62,255
	CORPORATE BONDS	GENERAL MOTORS CO GLB 4.875% OCT 02 2023	140,989	129,589
	CORPORATE BONDS	GENERAL MOTORS FINL CO 4.250% MAY 15 2023	28,231	26,888
	CORPORATE BONDS	GENERAL MOTORS FINL CO 4.350% JAN 17 2027	44,763	41,848
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR% JUN 05 2028	164,834	163,507
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR% SEP 29 2025	39,997	36,635
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR % DEC 9 2026	8,558	7,952
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR % MAR 8 2024	109,732	108,821
	CORPORATE BONDS	HOST HOTELS & RESORTS LP 3.875% APR 1 2024	138,838	138,253
	CORPORATE BONDS	INTERCONTINENTAL EXCHANGE CO 3.100% SEP 15 2027	53,410	46,325
	CORPORATE BONDS	JP MORGAN CHASE VAR% MAY 01 2028	102,068	94,354
	CORPORATE BONDS	JP MORGAN CHASE VAR% JAN 29 2027	90,757	85,883
	CORPORATE BONDS	JP MORGAN CHASE VAR% OCT 15 2030	94,306	78,202
	CORPORATE BONDS	JP MORGAN CHASE VAR% OCT 15 2025	108,813	100,943
	CORPORATE BONDS	LOWE'S COMPANIES INC GLB 3.875% SEP 15 2023	44,491	43,600
	CORPORATE BONDS	MARSH & MCLENNAN COS 4.375% MAR 15 2029	63,051	56,208
	CORPORATE BONDS	MORGAN STANLEY GLB VAR% APR 24 2024	999	995
	CORPORATE BONDS	MORGAN STANLEY VAR% JAN 23 2030	121,568	102,949
	CORPORATE BONDS	MORGAN STANLEY VAR% JUL 22 2025	47,685	43,995
	CORPORATE BONDS	MORGAN STANLEY VAR% DEC 10 2026	1,964	1,753

See independent auditors' report.

Local 360 Labor-Management Pension Plan  
 EIN 51-6090661 PLAN 001  
 SCHEDULE H, line 4i  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 For the Year ended December 31, 2022

(A)	(B)	(C)	(D)	(E)
*	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	COST	CURRENT VALUE
	CORPORATE BONDS	MORGAN STANLEY SER F 3.875% APR 29 2024	147,316	137,875
	CORPORATE BONDS	MORGAN STANLEY 3.625% JAN 20 2027	54,308	47,209
	CORPORATE BONDS	NETAPP INC 2.375% JUN 22 2027	37,928	33,809
	CORPORATE BONDS	NETAPP INC 1.875% JUN 22 2025	156,695	138,802
	CORPORATE BONDS	NEXTERA ENERGY CAP HLDGS INC 2.25% JUN 1 2030	69,644	56,933
	CORPORATE BONDS	ORACLE CORP 2.650% JUL 15 2026	72,048	62,577
	CORPORATE BONDS	ORACLE CORP 3.250% NOV 15 2027	30,882	27,597
	CORPORATE BONDS	ORACLE CORP 2.950% NOV 15 2024	155,871	140,687
	CORPORATE BONDS	ORACLE CORP 2.950% APR 1 2030	88,753	74,544
	CORPORATE BONDS	PAYPAL HOLDINGS INC GLB 2.4% OCT 01 2024	17,242	17,259
	CORPORATE BONDS	PAYPAL HOLDINGS INC GLB 2.650% OCT 01 2026	185,097	169,990
	CORPORATE BONDS	PAYPAL HOLDINGS INC GLB 1.650% JUN 01 2025	29,360	27,827
	CORPORATE BONDS	PHILIP MORRIS INTL INC GLB 3.125% MAR 02 2028	32,418	30,907
	CORPORATE BONDS	PHILLIPS 66 1.30% FEB 15 2026	27,479	25,125
	CORPORATE BONDS	SVB FINANCIAL GROUP GLB VAR% APR 29 2028	24,398	24,622
	CORPORATE BONDS	SOUTHERN CO GLB 2.950% JUL 01 2023	140,701	138,643
	CORPORATE BONDS	SOUTHWEST AIRLINES CO 5.250% MAY 4 2025	31,943	28,121
	CORPORATE BONDS	SOUTHWEST AIRLINES CO 5.125% JUN 15 2027	108,665	92,939
	CORPORATE BONDS	STRYKER CORP GLB 3.650% MAR 07 2028	14,265	13,334
	CORPORATE BONDS	TOYOTA MOTOR CREDIT CORP SER MTN 2.90% APR 17 2024	1,974	1,947
	CORPORATE BONDS	UNION PACIFIC CORP GLB 3.646% FEB 15 2024	6,086	5,909
	CORPORATE BONDS	US BANCORP 2.375% JUL 22 2026	102,029	88,696
	CORPORATE BONDS	US BANCORP 3.90% APR 26 2028	1,000	958
	CORPORATE BONDS	VERIZON COMMUNICATIONS 4.125% MAR 16 2027	9,134	7,803
	CORPORATE BONDS	VERIZON COMMUNICATIONS 4.329% SEP 21 2028	65,462	54,907
	CORPORATE BONDS	VIRGINIA ELEC & POWER CO Ser A 3.50% MAR 15 2027	47,008	43,536
	CORPORATE BONDS	WRKCO INC 4.650% MAR 15 2026	151,386	132,570
	CORPORATE BONDS	WELLS FARGO & CO 4.10% JUN 3 2026	50,951	46,514
	CORPORATE BONDS	WELLS FARGO & CO 3.550% SEP 29 2025	149,821	135,717
	CORPORATE BONDS	WELLS FARGO & CO 3.0% OCT 23 2026	1,057	925
	CORPORATE BONDS	WELLS FARGO & CO VAR% JUN 17 2027	5,221	4,636
	CORPORATE BONDS	WELLS FARGO & CO VAR% JUN 2 2024	93,833	90,524
	CORPORATE BONDS	WELLS FARGO & CO VAR% JUN 02 2028	1,808	1,768
	CORPORATE BONDS	WILLIAMS PARTNERS LP 3.90% JAN 15 2025	141,064	138,375
	FOREIGN BONDS	AIRCASTLE LTD GLB 4.250% JUN 15 2026	62,162	58,305
	FOREIGN BONDS	USD CAN IMPERIAL BK 3.1% APR 02 2024	10,036	9,762
	FOREIGN BONDS	EQUINOR ASA CO 1.750% JAN 22 2026	1,011	915
	FOREIGN BONDS	GOLDMAN SACHS GROUP VAR % APR 22 2032	72,610	58,258
	FOREIGN BONDS	USD MANULIFE FIN 4.150% MAR 4 2026	57,421	50,694
	FOREIGN BONDS	MITSUBISHI UFJ FINL GROUP INC 3.677% FEB 22 2027	6,217	5,679
	FOREIGN BONDS	MITSUBISHI UFJ FINL GROUP INC 3.407% MAR 7 2024	6,513	5,876
	FOREIGN BONDS	SHELL INTERNATIONAL CO 3.250% MAY 11 2025	49,026	43,637
	FOREIGN BONDS	SHELL INTERNATIONAL CO 2.875% MAY 10 2026	74,838	65,089
	FOREIGN BONDS	SUMITOMO MITSUI FINL GRP GLB 03.364% JUL 12 2027	143,391	123,738
		<b>TOTAL CORPORATE BONDS</b>	<b>7,739,643</b>	<b>7,072,105</b>
		<b>TOTAL CURRENT VALUE OF INVESTMENTS</b>	<b>\$ 92,270,111</b>	<b>\$ 108,444,993</b>

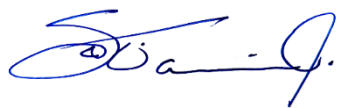
\* Denotes party in interest when applicable in column (A)

**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 Local 360 Labor-Management 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 19<sup>th</sup> day of July, 2024.

Sam Ferraino  
Union Trustee



Date: July 19, 2024

Joan Williams  
Employer Trustee



Date: July 19, 2024



## Application Checklist

v20230727

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


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

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

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

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

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

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

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

Instructions for specific columns:

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

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

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

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

Additional guidance is provided in the following columns:

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

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

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

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

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

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

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

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

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

Version	Date updated
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v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
<b>Plan Information, Checklist, and Certifications</b>									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	Lock-in Filed on 3/24/2023	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A		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	previously provided	N/A	See file "Local 360 Pension Plan with amendments.pdf" provided with our initial application (7/24/2023)	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	previously provided	N/A	See file "Local 360 Pension Trust Agreement with amendments.pdf" provided with our initial application (7/24/2023)	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	previously provided	N/A	See file "Local 360 Pension - IRS Determination Letter.PDF" provided with our initial application (7/24/2023)	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	previously provided	N/A	See 5 files provided with our initial application (4/7/2023):  2018AVR Local 360.pdf 2019AVR Local 360.pdf 2020AVR Local 360.pdf 2021AVR Local 360.pdf 2022AVR Local 360.pdf	Most recent actuarial valuation for the plan	YYYYAVR Plan Name

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

v20230727

APPLICATION CHECKLIST

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Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.a.	Section B, Item (3)	Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	previously provided	N/A	100% elected the Alternative Schedule using an Extended Rehabilitation Period  See file "Local 360 - Rehabilitation Plan.pdf" provided with our initial application (7/24/2023)	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
5.b.		If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details?  Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)?  Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	previously provided	N/A	We provided "2021Form5500 Local 360.pdf" with our initial application (7/24/2023)	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	2024Zone20240401 Local 360.pdf	N/A	7 total files provide.  6 were provided with our initial application (4/7/2023):  2018Zone20180329 Local 360.pdf 2019Zone20190329 Local 360.pdf 2020Zone20200330 Local 360.pdf 2021Zone20210331 Local 360.pdf 2022Zone20220331 Local 360.pdf 2023Zone20230331 Local 360.pdf	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?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts?  Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	previously provided	N/A	See file "Bank and Inv Accounts Local 360.pdf" provided with our initial application (7/24/2023)	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	previously provided	N/A	See file "Local 360 LABOR-MANAGEMENT 12-31-2021 Financial Stmt.pdf" provided with our initial application (7/24/2023)	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	previously provided	N/A	See file "WDL Local 360.pdf" provided with our initial application (7/24/2023)	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	previously provided	N/A	See file "Death Audit Local 360.pdf" provided with our initial application (7/24/2023)	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)

v20230727

APPLICATION CHECKLIST

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

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b.	Does the application include full census data (Social Security Number and name) of all terminated vested participants that were included in the SFA projections?  Is this information provided in Excel, or in an Excel-compatible format?	Yes No N/A	Yes	Local 360 Death Audit Cert.pdf	N/A	We provided the file "Local 360 Census Listing for PBGC Death Audit 05.21.2024s.xlsx" on 5/21/2024. PBGC returned death results on 5/22/2024.  We sent the file "Local 360 Death Audit Response File, to PBGC REVISED 06.19.2024s.xlsx" showing the treatment of deaths in the SFA application.	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to <a href="http://pbgc.leapfile.com">http://pbgc.leapfile.com</a> , click on "Secure Upload" and then enter <a href="mailto:sfa@pbgc.gov">sfa@pbgc.gov</a> as the recipient email address and upload the file(s) for 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	previously provided	N/A	See file "Bank Information Local 360.pdf" provided with our initial application (7/24/2023)	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	Yes	previously provided	N/A	See file "Template 1 Local 360.xlsx" provided with our initial application (7/24/2023)	Financial assistance spreadsheet (template)	Template 1 Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions.  Enter N/A if the plan is not required to provide this information. See Template 2.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3.  Does the uploaded file use the required filenaming convention?	Yes No	Yes	previously provided	N/A	See file "Template 3 Local 360.xlsx" provided with our initial application (7/24/2023)	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 .A(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements.  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A Local 360.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A.  Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the increasing assets method described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .A(a)(2)(i) sheet and Addendum D for more details on these requirements.  Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name



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

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APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 <i>SFA Details - 4(a)(2)(i)</i> sheet and Addendum D.  Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B  Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including 4B-1 <i>SFA Ben Pmts</i> sheet, 4B-2 <i>SFA Details 4(a)(2)(ii)</i> sheet, and 4B-3 <i>SFA Exhaustion</i> sheet? See Addendum D and Template 4B.  Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, 4A-1 <i>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, 4A-2 <i>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
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 <i>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

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

v20230727

APPLICATION CHECKLIST

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Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement.  If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5A Local 360.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		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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 Plan Name = abbreviated plan name

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement.  If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments.  Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A Local 360.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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 Plan Name = abbreviated plan name

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

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a)?  Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet.  Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	Plan is eligible for SFA under § 4262.3(a)(3) based on a certification of plan status completed before 1/1/2021	Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b Assump Changes for Amount sheet.  Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 Local 360.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	previously provided	N/A	See file "Template 8 Local 360.xlsx" provided with our initial application (7/24/2023)	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)?  Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"?  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 Local 360.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 Local 360.pdf	Page 1	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	SFA App Plan Name
23.a.		For a plan that is not a MPRA plan, does the application include an optional cover letter?  Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	Page 2	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.	Section D, Item (1)	For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			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)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	January 2020 the Plan was certified Critical, has Current Liab funding ratio < 40%, and has ratio of actives to inactives < 2/3	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			N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified?  Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			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	Pages 5-6		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	N/A	N/A - included as part of SFA App Plan Name		The assumptions and methods used to determine the Plan's eligibility for SFA are the same as those used in the January 1, 2020 PPA Zone Certification.	N/A	N/A - included as part of SFA App Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(c)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 7 Exhibit I Pages 8-17		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 if the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries?  Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date?  Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name



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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated?  Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist Local 360.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		Special Financial Assistance Checklist	N/A
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?  Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?  If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A.  Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	Plan is eligible for SFA under § 4262.3(a)(3) based on a certification of plan status completed before 1/1/2021	Financial Assistance Application	SFA Elig Cert CD Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.a.	Section E, Item (3)	<p>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:</p> <p>(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)?</p> <p>(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?</p> <p>(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?</p> <p>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?</p> <p>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.</p> <p>Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?</p>		N/A	previously provided	N/A	See file "SFA Elig Cert C Local 360.pdf" provided with our initial application (7/24/2023)	Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	<p>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:</p> <p>(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)</p> <p>(ii) derivation of the modified funded percentage</p> <p>(iii) derivation of the participant ratio</p> <p>Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above?</p> <p>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?</p> <p>Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).</p>	Yes No N/A	Yes	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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

v20230727

APPLICATION CHECKLIST

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
33.	Section E, Item (4)	<p>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?</p> <p>This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at <a href="http://www.pbgc.gov">www.pbgc.gov</a> as being in priority group 6. See § 4262.10(d).</p> <p>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?</p> <p>Is the filename uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name
34.a.		<p>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:</p> <p>(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?</p> <p>(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?</p> <p>Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?</p>	Yes No	Yes	SFA Amount Cert Local 360.pdf	N/A		Financial Assistance Application	SFA Amount Cert Plan Name

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APPLICATION CHECKLIST

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.	Section E, Item (5)	<p>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)?</p> <p>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?</p> <p>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?</p> <p>Enter N/A if the plan is not a MPRA plan.</p>	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	<p>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:</p> <p>(i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)?</p> <p>(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)?</p> <p>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?</p>	Yes No	Yes	FMV Cert Local 360.pdf	N/A		Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	<p>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?</p>	Yes No	Yes	previously provided	N/A	See file "Compliance Amend Local 360.pdf" provided with our initial application (7/24/2023)	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)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)?  Enter N/A if the plan has not suspended benefits.  Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)?  Enter N/A if the plan was not partitioned.  Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title.  Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty Local 360.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 <u>any events had not occurred</u> ? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
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Application to PBGC for Approval of Special Financial Assistance (SFA)

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

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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



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

v20230727

APPLICATION CHECKLIST

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Plan name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001
SFA Amount Requested:	\$28,284,296.00

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

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

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

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

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Plan name:	Local 360 Labor-Management Pension Plan
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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

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

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

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

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

v20230727

APPLICATION CHECKLIST

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 YYYY = plan year  
 Plan Name = abbreviated plan name

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

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

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

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

Department of the Treasury - Internal Revenue Service  
**Annual Certification for Multiemployer  
Defined Benefit Plans**

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)  
Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**Part I – Basic Plan Information**

1a. Name of plan Local 360 Labor-Management Pension Plan		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Local 360 Labor-Management Pension Plan		1d. Employer identification number (EIN) 51-6090661
1e. Plan sponsor's telephone number 973-299-6700	1f. Plan sponsor's address, city, state, ZIP code 48 Stiles Lane, Suite 204, Pine Brook, NJ 07058	

**Part II – Plan Actuary's Information**

2a. Plan actuary's name Christian Benjaminson, FSA, EA	2b. Plan actuary's firm name Cheiron, Inc.	
2c. Plan actuary's firm address, city, state, ZIP code 701 East Gate Drive, Suite 330, Mount Laurel NJ 08054		
2d. Plan actuary's enrollment number 23-07015	2e. Plan actuary's telephone number 215-773-0900	

**Part III – Plan Status**

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input checked="" type="checkbox"/> Critical	
<input type="checkbox"/> Critical and declining	

**Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan**

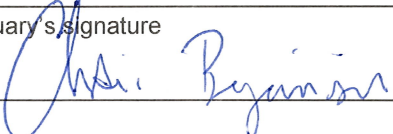
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Part V – Sign Here**

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 4/1/2024
--	------------------

**FOR PLAN YEAR COMMENCING JANUARY 1, 2024**

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE  
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT  
INCOME SECURITY ACT OF 1974)**

**FOR**

**LOCAL 360 LABOR-MANAGEMENT  
PENSION PLAN**

**EIN: 51-6090661**

**PN: 001**

**Plan Year 1/1/2024**

**Fund Contact**

**Frank M. Vaccaro**

**Fund Administrator**

**(856) 793-2501**

**April 1, 2024**



Board of Trustees of the  
Local 360 Labor-Management Pension Plan  
48 Stiles Lane, Suite 204  
Pine Brook, NJ 07058

April 1, 2024  
EIN: 51-6090661  
PN: 001  
Tel: (973) 299-6700

***Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)***

Dear Board of Trustees:

**CERTIFICATION**

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2024, that the Fund is classified as being in Critical status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. This certification takes into account the funding relief under Section 431(b)(8)(A) and 431(b)(8)(B) of the Code and Section 304(b)(8)(A) and 304(b)(8)(B) of ERISA.

As shown in Appendix III, we certify the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices 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 herein. 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 solely for the Trustees of the Local 360 Labor-Management Pension Plan. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. 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.

In preparing this certification, we have relied on information supplied by the Fund Office and the Board of Trustees. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. 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.



Board of Trustees

April 1, 2024

Page ii

Future analysis may differ significantly from those presented in this certification 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 attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



---

Christian Benjaminson, FSA, EA (23-07015)  
Principal Consulting Actuary



---

Zach Allen, ASA, MAAA  
Associate Actuary

Attachments: Appendix I: Tests of Fund Status  
Appendix II: Detail for Actuarial Certification  
Appendix III: Scheduled Progress  
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury



## APPENDIX I – TESTS OF FUND STATUS

**Critical Status** – The Fund, which has 431(d) 5-year automatic extensions, was certified as Critical last year and will remain Critical unless it passes the two emergence tests: **Emergence Test Met?**

1 The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years.

NO

2 The Fund is not projected to become insolvent within 30 years

NOT  
TESTED

**Critical and Declining Status** – The Fund will be certified as Critical and Declining if it meets test 3. **Condition Met?**

3 The Fund is Critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years

NO

*The Fund is certified to be in Critical status for 2024.*

## APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

### 1. PROJECTION OF CREDIT BALANCE (Used for Test 1) (assumes contribution increases through end of current CBAs)

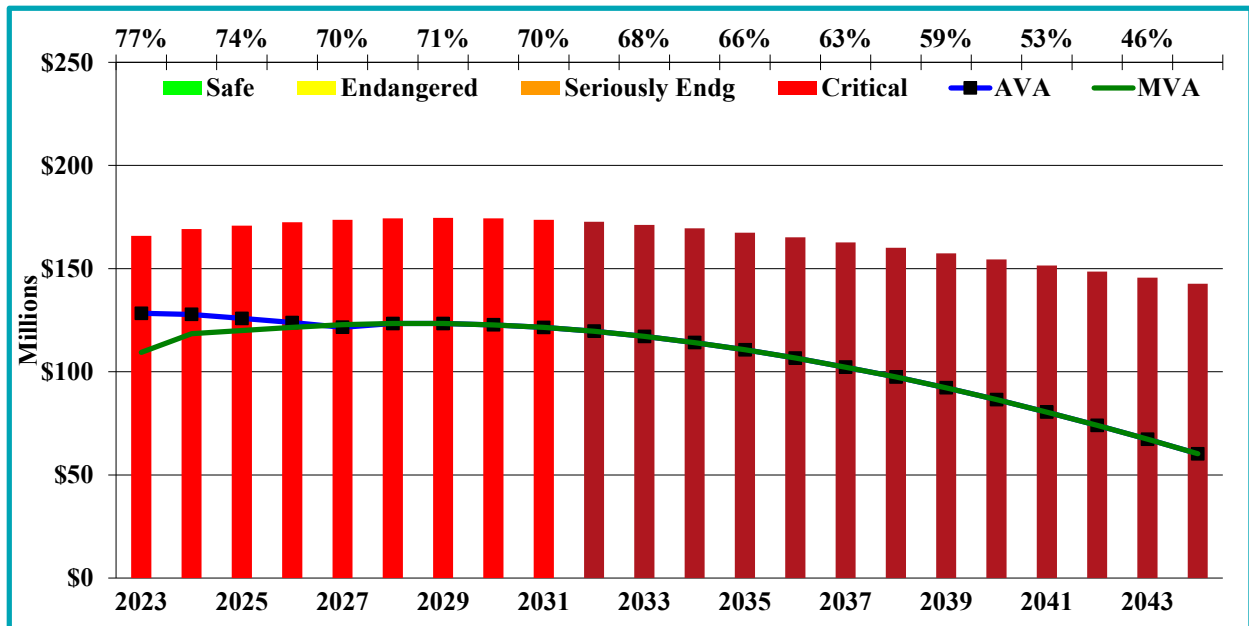
The table below shows a 1-year projection of the Fund’s credit balance assuming contribution rate increases through end of current CBAs. Because a funding deficiency already exists at year end, there is no need to project any further. The Fund is projected to have an accumulated funding deficiency in the next nine plan years and therefore does not meet the criteria of the first emergence test.

<u>Date</u>	<u>Credit Balance</u>	adjusted with interest to end of year		
		<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
1/1/2024	\$ (25,185,062)	\$ 13,334,001	\$ 4,934,979	\$ 6,056,789
1/1/2025	(29,290,249)			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions is based on the Trustees’ estimate of future industry activity of annual membership declines of 3.0% for full-time and part-time employees and contribution increases contained in the current collective bargaining agreements under which the Plan is maintained.

### 2. SOLVENCY PROJECTION (Used for Test 3) (assumes contribution increases through end of the Rehabilitation Period)

The chart below shows a funding projection over the next 20 years assuming contribution rate increases through end of the Rehabilitation Period. The projection shows the Fund is not projected to become insolvent within 19 years and therefore the Plan is not certified in Critical & Declining status.



## APPENDIX III – SCHEDULED PROGRESS

IRC §432(e)(3)(A)(i) and (ii) require that a Critical plan (as defined in IRC §432(b)(2)) adopt a Rehabilitation Plan that, based on reasonable assumptions, projects that it will emerge from Critical status by the end of its rehabilitation period, or that such plan take “all reasonable measures” which enable it to emerge at a later date.

The Board of Trustees has evaluated measures to expedite the Plan’s emergence from Critical Status. However, the Plan’s Board of Trustees believes that its actions to date constitute “all reasonable measures.” Currently, all active employers have adopted this Rehabilitation Plan for the duration of their most recent collective bargaining agreement. On this basis we believe that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in IRC §432(b)(3)(A)(ii).

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### A. Actuarial Assumptions

#### 1. Census Data, Basis for Projections

The January 1, 2022 actuarial valuation and related participant data serves as the basis for the 2024 Zone Certification.

#### 2. Rate of Investment Return

7.00% per year

#### 3. Administrative Expenses

Administrative expenses for the plan year beginning January 1, 2024 are assumed to be \$905,584 payable at middle of the year and based on the sum of two components: (1) non-PBGC premium recurring expenses of \$699,051, and (2) expected PBGC premiums \$206,533.

Expenses are assumed to increase 2.5% annually. PBGC Premiums are also assumed to increase by 2.50% per year and multiplied by the projected total Plan headcounts. The PBGC premium is further adjusted to reflect the \$52 flat rate premium for the Plan Year ending December 31, 2031. Finally, the total annual administrative expense in each future plan year is limited to 12% of benefit payments.

#### 4. Rate of Mortality

The following headcount-weighted RPH-2014 Tables (Male/Female) are used:

- a. Pre-Retirement – RPH-2014 Blue Collar Employee Mortality Table with a one-year setback to reflect expected mortality improvement
- b. Post Retirement
  - Not Disabled: RPH-2014 Blue Collar Healthy Annuitant Mortality Table with a one-year setback reflected mortality improvement
  - Disabled Lives: 150% of RPH-2014 Headcount-Weighted Disabled Retiree Mortality Table.

In accordance with Actuarial Standard of Practice No. 35, the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption was considered.

#### 5. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Males	Females
25	0.0993	0.1494
40	0.0281	0.0487
55	0	0.004
60	0	0

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 6. Rates of Retirement

After the completion of 5 years of service, the probabilities of retirement vary with age, as follows:

Age	Rate
60	0.04
61	0.04
62	0.15
63	0.10
64	0.10
65	0.15
66	0.15
67	0.20
68	0.20
69	0.20
70	0.20
71	1.00

### 7. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Rate
15-49	0.01
50-64	0.015

**8. Form of Payment** Life annuity for single participants and a 50% joint and survivor annuity for married participants

**9. Percentage Married** 80% of active participants are assumed to be married

**10. Spouse's Age** Wives three years younger than husbands

**11. Late Retirement** Terminated Vested participants commencing benefit after Normal Retirement Date collect an actuarially increased benefit.

### 12. Future Active Participant Counts, Contributions, Contribution Base Units (CBUs) and Contribution Rates

Future Active Participant Counts & CBUs are expected to decline 3% per year.

Future Contribution Rates are assumed to increase in accordance with the Rehabilitation Plan.

Future Contributions = Assumed Future CBUs x Contribution Rates

**13. Future Withdrawal Liability Payments:** No future withdrawals are assumed.

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 14. New Entrant Profile

The benefits for new entrants (normal cost and projected benefit payments) follow a “stationary population” assumption which does not rely on a cohort of new entrants and assumes future new hires would not change the demographic profile (i.e., average age, service) of the current active membership.

### 15. Other

- There is no missing or incomplete data.
- No plan participants are excluded from the projections.
- There are no assumptions related to reciprocity as the Plan has no reciprocal arrangements.

### 16. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees’ risk preference, the Fund’s current asset allocation, and the investment manager’s capital market outlook.

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions (the rates of retirement, disability, and termination rates) are based on Plan experience as provided by the prior actuary.

## B. Actuarial Methods

### 1. Actuarial Cost Method

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

### 2. Asset Valuation Method

For the purposes of determining the unfunded accrued liability, plan assets are valued at an actuarial value. The actuarial value of assets is based on a market-related value with a five-year phase-in of the market value of assets gains and losses as outlined under IRS Revenue Procedure 2000-40 Section 3 item 16.

For each year during this phase-in period, (a) for the year preceding the valuation date the difference between the actual return on the market value of assets and the expected return based on the valuation earnings assumption is determined; (b) the market-related value as

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

of the valuation date is equal to the market value of assets minus the sum of 80% of the above difference for the year preceding the valuation date, 60% of the second preceding year's difference, 40% of the third preceding year's difference and 20% of the fourth preceding year's difference; and (c) the valuation assets may neither exceed 120% nor be less than 80% of the actual market value. For the initial year of this asset method, the AVA equals the MVA.

### 3. PRA 2010 Funding Relief

The Plan's Board of Trustees elected funding relief under § 431(b)(8) of the Code and §304(b)(8) of ERISA, specifically:

- The “special amortization rule,” which allows the Plan's investment losses for the 2008 plan year to be separately amortized over 29 years, and
- The “special asset valuation rule” in determining the Actuarial Value of Assets which allows the Plan to use an upper corridor limit on the actuarial value of assets of 130% instead of 120% of the market value of assets as of January 1, 2009 and January 1, 2010.

### 4. Five-Year Amortization Extension

The Plan's Board of Trustees received approval for an automatic five-year amortization extension under §431(d) of the Code effective January 1, 2008.

### 5. Modeling Disclosures

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

#### a. 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 as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect this certification.

#### b. Projection Model

Projections in this certification were developed using P-Scan, our proprietary tool for developing deterministic projections. This certification includes projections of future cash flows and funded status for the purpose of determining a zone status for the Fund.

Local 360 Labor-Management Pension Plan  
 EIN/Plan No.: 51-6090661/001

***Actuarial Certification of Treatment of PBGC Death Audit Results***

On May 22, 2024, the PBGC performed an independent death audit on the full census data planned to be used in the SFA application for the Local 360 Labor-Management Pension Plan (“Plan”). We hereby certify that the results of this independent death audit as summarized in the table below for the revised SFA application. As required, we removed all deaths before the census date and valued a known or assumed surviving spouse where applicable. We also removed deaths between the census date and the SFA measurement date for “missing TVs”, but only valued known surviving spouses.

Category	Death Match, Participant Removed, Known Beneficiary Included	Death Match, Participant Removed, Beneficiary Included Using Percent Married Assumption	Death Match, Participant Removed, No Beneficiary Included	Total
Active	0	0	0	0
Deferred Vested	12	86	26	124
In-Pay	1*	0	24	25
Total	13	86	50	149

\* beneficiary with 10-year certain

This certification is based on the participant data provided by the Plan, the results of the Plan’s death audit, and the results of the independent death audit prepared by PBGC. We performed an informal examination of the obvious characteristics of the data provided for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 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 the Local 360 Labor-Management 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.

*Christian Benjaminson*

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Christian Benjaminson, FSA, EA, MAAA  
Cheiron, Inc.  
Principal Consulting Actuary  
Enrolled Actuary No: 23-07015  
701 East Gate Drive, Suite 330  
Mount Laurel, NJ 08054  
(703) 893-1456 (ext. 1002)  
July 19, 2024

*Zach Allen*

---

Zach Allen, ASA, MAAA  
Cheiron Inc.  
Associate Actuary

701 East Gate Drive, Suite 330  
Mount Laurel, NJ 08054  
(703) 893-1456 (ext. 1071)  
July 19, 2024



# **UFCW LOCAL 360**

United Food & Commercial Workers Union • AFL-CIO

**HEALTH • PENSION • SEVERANCE PLANS**

July 19, 2024

Pension Benefit Guaranty Corporation  
445 12th Street SW  
Washington, DC 20024-2101

**Submitted by Electronic Mail to [multiemployerprogram@pbgc.gov](mailto:multiemployerprogram@pbgc.gov)**

Re: Board of Trustees of the United Food and Commercial Workers Union Local 360  
Pension Fund – Revised Application for Special Financial Assistance

Dear Sir or Madam:

Pursuant to section 4262 of the Employee Retirement Income Security Act, as amended, and the Final Rule published in the Federal Register at 29 C.F.R. Part 4262 on July 8, 2022, the Board of Trustees of the United Food and Commercial Workers Union Local 360 Pension Fund (the “Fund”) hereby submits this revised application for Special Financial Assistance to the Pension Benefit Guaranty Corporation.

This Revised Application reflects the following changes:

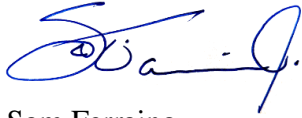
1. Updated Fair Market Value of Assets to reflect the 12/31/2022 audited plan financial statements,
2. Revised January 1, 2022 Valuation Data,
3. Incorporates the results of the PBGC death audit on the entire census data, and
4. Modified Administrative Expense assumption to reflect the actual expenses incurred by the Plan related to the SFA filing and revised valuation data.

If you have any questions or need additional information concerning this application, please contact Fund co-counsel at Morgan, Lewis & Bockius LLP: Amy Pocino Kelly at 215-963-5042 or by email at [amy.kelly@morganlewis.com](mailto:amy.kelly@morganlewis.com); or at Spear Wilderman, P.C.: Warren Borish at 215-732-0101 or by email at [WBorish@spearwilderman.com](mailto:WBorish@spearwilderman.com); and Fund actuarial consultant at Cheiron: Christian Benjaminson at 703-893-1456 or by email at [cbenjaminson@cheiron.us](mailto:cbenjaminson@cheiron.us).

UFCW Local 360 Pension Fund  
Revised Application for Special Financial Assistance  
July 19, 2024  
Page 2

On behalf of the Board of Trustees and the Fund's participants and beneficiaries, we appreciate your consideration and look forward to your response.

Sincerely,

A handwritten signature in blue ink, appearing to read "Sam Ferraino". The signature is stylized with a large initial "S" and a long horizontal stroke.

Sam Ferraino  
Chairman, Board of the Trustees

CC: Amy Pocino Kelly, Esq.  
Warren Borish, Esq.  
Christian Benjaminson

**ATTACHMENT A**

**Plan Identifying Information**

- 1) **Name of Plan:** Local 360 Labor-Management Pension Plan
- 2) **Employer Identification Number:** 51-6090661
- 3) **Three-digit Plan Number:** 001
- 4) **Notice of Filer Name:** Christian Benjaminson, FSA, EA, MAAA  
Enrolled Actuary No.: 23-07015  
Cheiron  
701 East Gate Drive, Suite 330  
Mount Laurel, NJ 08054  
(703) 893-1456, ext. 1002  
[cbenjaminson@cheiron.us](mailto:cbenjaminson@cheiron.us)
- 5) **Role of Filer:** Plan Actuary
- 6) **Total Amount of SFA Requested:** \$28,284,296

## 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	

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

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
Initial Application Date:	07/24/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	12/31/2023

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

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

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

Plan Interest Rate:	7.00%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

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

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").  
  
 They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See [Funding Table 3](#) under the heading "24-Month Average Segment Rates Not Adjusted").

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

**TEMPLATE 4A - Sheet 4A-2**

v20221102p

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

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
SFA Measurement Date:	12/31/2022

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

**PROJECTED BENEFIT PAYMENTS for:**

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
	12/31/2022					
01/01/2023	12/31/2023	\$8,725,847	\$2,664,403	\$1,099,300	\$0	\$12,489,550
01/01/2024	12/31/2024	\$8,406,452	\$1,101,254	\$1,559,349	\$0	\$11,067,055
01/01/2025	12/31/2025	\$8,070,106	\$1,379,923	\$2,045,662	\$0	\$11,495,691
01/01/2026	12/31/2026	\$7,747,635	\$1,665,583	\$2,569,279	\$9	\$11,982,506
01/01/2027	12/31/2027	\$7,428,677	\$2,009,087	\$3,044,398	\$81	\$12,482,243
01/01/2028	12/31/2028	\$7,098,677	\$2,314,373	\$3,489,947	\$216	\$12,903,213
01/01/2029	12/31/2029	\$6,772,191	\$2,653,790	\$3,921,185	\$438	\$13,347,604
01/01/2030	12/31/2030	\$6,446,700	\$2,931,499	\$4,308,814	\$805	\$13,687,818
01/01/2031	12/31/2031	\$6,127,796	\$3,165,921	\$4,679,371	\$11,762	\$13,984,850
01/01/2032	12/31/2032	\$5,798,110	\$3,456,074	\$5,029,240	\$34,490	\$14,317,914
01/01/2033	12/31/2033	\$5,477,738	\$3,607,608	\$5,312,171	\$71,360	\$14,468,877
01/01/2034	12/31/2034	\$5,159,020	\$3,788,643	\$5,574,794	\$117,924	\$14,640,381
01/01/2035	12/31/2035	\$4,841,703	\$3,875,844	\$5,785,550	\$178,842	\$14,681,939
01/01/2036	12/31/2036	\$4,525,908	\$3,963,573	\$5,970,658	\$273,344	\$14,733,483
01/01/2037	12/31/2037	\$4,212,351	\$4,029,768	\$6,124,141	\$374,081	\$14,740,341
01/01/2038	12/31/2038	\$3,901,900	\$4,100,861	\$6,244,051	\$479,456	\$14,726,268
01/01/2039	12/31/2039	\$3,595,634	\$4,208,400	\$6,304,214	\$590,269	\$14,698,517
01/01/2040	12/31/2040	\$3,294,824	\$4,245,518	\$6,338,350	\$715,414	\$14,594,106
01/01/2041	12/31/2041	\$3,000,885	\$4,224,193	\$6,349,090	\$840,807	\$14,414,975
01/01/2042	12/31/2042	\$2,715,367	\$4,203,317	\$6,328,566	\$985,917	\$14,233,167
01/01/2043	12/31/2043	\$2,439,900	\$4,227,958	\$6,267,212	\$1,135,383	\$14,070,453
01/01/2044	12/31/2044	\$2,176,147	\$4,232,802	\$6,179,354	\$1,286,255	\$13,874,558
01/01/2045	12/31/2045	\$1,925,740	\$4,194,496	\$6,081,003	\$1,443,319	\$13,644,558
01/01/2046	12/31/2046	\$1,690,163	\$4,130,731	\$5,959,412	\$1,625,108	\$13,405,414
01/01/2047	12/31/2047	\$1,470,687	\$4,038,392	\$5,802,566	\$1,802,738	\$13,114,383
01/01/2048	12/31/2048	\$1,268,307	\$3,979,230	\$5,637,835	\$1,980,641	\$12,866,013
01/01/2049	12/31/2049	\$1,083,697	\$3,884,933	\$5,458,174	\$2,156,797	\$12,583,601
01/01/2050	12/31/2050	\$917,198	\$3,789,317	\$5,263,682	\$2,335,009	\$12,305,206
01/01/2051	12/31/2051	\$768,799	\$3,685,419	\$5,068,619	\$2,516,609	\$12,039,446

TEMPLATE 4A - Sheet 4A-3

v20221102p

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

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
SFA Measurement Date:	12/31/2022

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

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
		12/31/2022	N/A			
01/01/2023		12/31/2023	5,166	\$180,798	\$577,729	\$758,527
01/01/2024		12/31/2024	5,131	\$189,852	\$623,199	\$813,051
01/01/2025		12/31/2025	5,097	\$193,306	\$536,152	\$729,458
01/01/2026		12/31/2026	5,067	\$196,974	\$549,440	\$746,414
01/01/2027		12/31/2027	5,061	\$201,661	\$563,153	\$764,814
01/01/2028		12/31/2028	5,030	\$205,421	\$577,106	\$782,527
01/01/2029		12/31/2029	4,992	\$208,964	\$591,378	\$800,342
01/01/2030		12/31/2030	4,952	\$212,491	\$605,996	\$818,487
01/01/2031		12/31/2031	4,905	\$255,073	\$620,942	\$876,015
01/01/2032		12/31/2032	4,852	\$258,609	\$636,229	\$894,838
01/01/2033		12/31/2033	4,816	\$263,129	\$651,973	\$915,102
01/01/2034		12/31/2034	4,771	\$267,144	\$668,059	\$935,203
01/01/2035		12/31/2035	4,721	\$271,006	\$684,527	\$955,533
01/01/2036		12/31/2036	4,666	\$274,528	\$701,370	\$975,898
01/01/2037		12/31/2037	4,607	\$277,796	\$718,604	\$996,400
01/01/2038		12/31/2038	4,543	\$280,782	\$736,240	\$1,017,022
01/01/2039		12/31/2039	4,474	\$283,475	\$754,286	\$1,037,761
01/01/2040		12/31/2040	4,400	\$285,763	\$772,744	\$1,058,507
01/01/2041		12/31/2041	4,323	\$287,780	\$791,636	\$1,079,416
01/01/2042		12/31/2042	4,243	\$289,522	\$810,973	\$1,100,495
01/01/2043		12/31/2043	4,160	\$290,959	\$830,764	\$1,121,723
01/01/2044		12/31/2044	4,073	\$291,990	\$851,014	\$1,143,004
01/01/2045		12/31/2045	3,983	\$292,651	\$871,737	\$1,164,388
01/01/2046		12/31/2046	3,890	\$292,992	\$892,951	\$1,185,943
01/01/2047		12/31/2047	3,796	\$293,050	\$914,669	\$1,207,719
01/01/2048		12/31/2048	3,699	\$292,704	\$936,898	\$1,229,602
01/01/2049		12/31/2049	3,601	\$292,035	\$959,656	\$1,251,691
01/01/2050		12/31/2050	3,501	\$291,053	\$982,958	\$1,274,011
01/01/2051		12/31/2051	3,401	\$289,754	\$1,006,819	\$1,296,573

TEMPLATE 4A - Sheet 4A-4

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

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 360	
EIN:	51-6090661	
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:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$28,284,296	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:	01/01/2025	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:	5.85%	
SFA Interest Rate:	3.77%	

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	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))
01/01/2023	12/31/2022	\$5,959,351	\$0	\$0	-\$12,489,550	\$0	-\$758,527	-\$13,248,077	\$818,902	\$28,284,296	\$0	\$6,564,686	\$109,279,529
01/01/2024	12/31/2023	\$5,576,557	\$0	\$0	-\$11,067,055	\$0	-\$813,051	-\$11,880,106	\$375,870	\$15,855,121	\$0	\$7,286,305	\$121,803,566
01/01/2025	12/31/2024	\$5,409,260	\$0	\$0	-\$11,495,691	-\$188,226	-\$729,458	-\$4,350,885	\$0	\$4,350,885	-\$8,062,490	\$7,801,482	\$134,666,428
01/01/2026	12/31/2025	\$5,246,982	\$0	\$0	-\$11,982,506	\$0	-\$746,414	\$0	\$0	\$0	-\$12,728,920	\$7,963,422	\$139,814,680
01/01/2027	12/31/2026	\$5,089,572	\$0	\$0	-\$12,482,243	\$0	-\$764,814	\$0	\$0	\$0	-\$13,247,057	\$7,972,110	\$140,296,164
01/01/2028	12/31/2027	\$4,936,886	\$0	\$0	-\$12,903,213	\$0	-\$782,527	\$0	\$0	\$0	-\$13,685,740	\$7,944,214	\$140,110,789
01/01/2029	12/31/2028	\$4,788,778	\$0	\$0	-\$13,347,604	\$0	-\$800,342	\$0	\$0	\$0	-\$14,147,946	\$7,879,545	\$139,306,149
01/01/2030	12/31/2029	\$4,645,115	\$0	\$0	-\$13,687,818	\$0	-\$818,487	\$0	\$0	\$0	-\$14,506,305	\$7,778,511	\$137,826,526
01/01/2031	12/31/2030	\$4,505,762	\$0	\$0	-\$13,984,850	\$0	-\$876,015	\$0	\$0	\$0	-\$14,860,865	\$7,642,433	\$135,743,847
01/01/2032	12/31/2031	\$4,370,590	\$0	\$0	-\$14,317,914	\$0	-\$894,838	\$0	\$0	\$0	-\$15,212,752	\$7,469,698	\$133,031,177
01/01/2033	12/31/2032	\$4,326,883	\$0	\$0	-\$14,468,877	\$0	-\$915,102	\$0	\$0	\$0	-\$15,562,613	\$7,266,211	\$129,658,713
01/01/2034	12/31/2033	\$4,283,613	\$0	\$0	-\$14,640,381	\$0	-\$935,203	\$0	\$0	\$0	-\$15,883,979	\$7,037,672	\$125,867,828
01/01/2035	12/31/2034	\$4,240,778	\$0	\$0	-\$14,681,939	\$0	-\$955,533	\$0	\$0	\$0	-\$16,175,584	\$6,785,776	\$121,613,529
01/01/2036	12/31/2035	\$4,198,371	\$0	\$0	-\$14,733,483	\$0	-\$975,898	\$0	\$0	\$0	-\$16,437,472	\$6,512,741	\$117,002,611
01/01/2037	12/31/2036	\$4,156,387	\$0	\$0	-\$14,740,341	\$0	-\$996,400	\$0	\$0	\$0	-\$16,670,381	\$6,218,343	\$112,004,342
01/01/2038	12/31/2037	\$4,114,822	\$0	\$0	-\$14,726,268	\$0	-\$1,017,022	\$0	\$0	\$0	-\$16,883,662	\$5,903,278	\$106,642,331
01/01/2039	12/31/2038	\$4,073,675	\$0	\$0	-\$14,698,517	\$0	-\$1,037,761	\$0	\$0	\$0	-\$17,076,290	\$5,567,370	\$100,917,141
01/01/2040	12/31/2039	\$4,032,937	\$0	\$0	-\$14,594,106	\$0	-\$1,058,507	\$0	\$0	\$0	-\$17,248,211	\$5,212,036	\$94,821,908
01/01/2041	12/31/2040	\$3,992,609	\$0	\$0	-\$14,414,975	\$0	-\$1,079,416	\$0	\$0	\$0	-\$17,400,589	\$4,840,589	\$88,414,268
01/01/2042	12/31/2041	\$3,952,682	\$0	\$0	-\$14,233,167	\$0	-\$1,100,495	\$0	\$0	\$0	-\$17,543,662	\$4,454,392	\$81,753,075
01/01/2043	12/31/2042	\$3,913,155	\$0	\$0	-\$14,070,453	\$0	-\$1,121,723	\$0	\$0	\$0	-\$17,677,476	\$4,052,127	\$74,826,487
01/01/2044	12/31/2043	\$3,874,025	\$0	\$0	-\$13,874,558	\$0	-\$1,143,004	\$0	\$0	\$0	-\$17,801,176	\$3,633,260	\$67,599,593
01/01/2045	12/31/2044	\$3,835,284	\$0	\$0	-\$13,644,558	\$0	-\$1,164,388	\$0	\$0	\$0	-\$17,916,562	\$3,198,807	\$60,089,316
01/01/2046	12/31/2045	\$3,796,931	\$0	\$0	-\$13,405,414	\$0	-\$1,185,943	\$0	\$0	\$0	-\$18,024,946	\$2,749,146	\$52,314,461
01/01/2047	12/31/2046	\$3,758,962	\$0	\$0	-\$13,114,383	\$0	-\$1,207,719	\$0	\$0	\$0	-\$18,128,102	\$2,285,166	\$44,269,181
01/01/2048	12/31/2047	\$3,721,373	\$0	\$0	-\$12,866,013	\$0	-\$1,229,602	\$0	\$0	\$0	-\$18,222,102	\$1,806,352	\$35,991,207
01/01/2049	12/31/2048	\$3,684,158	\$0	\$0	-\$12,583,601	\$0	-\$1,251,691	\$0	\$0	\$0	-\$18,307,615	\$1,311,563	\$27,423,317
01/01/2050	12/31/2049	\$3,647,317	\$0	\$0	-\$12,305,206	\$0	-\$1,274,011	\$0	\$0	\$0	-\$18,379,217	\$800,770	\$18,583,746
01/01/2051	12/31/2050	\$3,610,844	\$0	\$0	-\$12,039,446	\$0	-\$1,296,573	\$0	\$0	\$0	-\$18,447,019	\$272,560	\$9,452,616



## TEMPLATE 5A

v20220802p

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

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

*This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).*

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).



Additional instructions for each individual worksheet:

Sheet

**5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

**5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

**5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

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

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
SFA Measurement Date:	12/31/2022

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

PROJECTED BENEFIT PAYMENTS for:						
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
	12/31/2022					
01/01/2023	12/31/2023	\$8,725,847	\$753,532	\$1,155,008	\$0	\$10,634,387
01/01/2024	12/31/2024	\$8,406,452	\$934,629	\$1,634,762	\$0	\$10,975,843
01/01/2025	12/31/2025	\$8,070,106	\$1,227,568	\$2,141,307	\$0	\$11,438,981
01/01/2026	12/31/2026	\$7,747,635	\$1,527,667	\$2,686,685	\$13	\$11,962,000
01/01/2027	12/31/2027	\$7,428,677	\$1,886,931	\$3,178,119	\$125	\$12,493,852
01/01/2028	12/31/2028	\$7,098,677	\$2,205,676	\$3,636,948	\$340	\$12,941,641
01/01/2029	12/31/2029	\$6,772,191	\$2,558,752	\$4,079,646	\$701	\$13,411,290
01/01/2030	12/31/2030	\$6,446,700	\$2,847,244	\$4,474,393	\$1,299	\$13,769,636
01/01/2031	12/31/2031	\$6,127,796	\$3,090,225	\$4,849,519	\$18,168	\$14,085,708
01/01/2032	12/31/2032	\$5,798,110	\$3,390,400	\$5,207,703	\$54,502	\$14,450,715
01/01/2033	12/31/2033	\$5,477,738	\$3,547,484	\$5,492,698	\$114,868	\$14,632,788
01/01/2034	12/31/2034	\$5,159,020	\$3,735,151	\$5,755,208	\$192,922	\$14,842,301
01/01/2035	12/31/2035	\$4,841,703	\$3,825,288	\$5,962,331	\$293,730	\$14,923,052
01/01/2036	12/31/2036	\$4,525,908	\$3,915,837	\$6,142,754	\$448,311	\$15,032,810
01/01/2037	12/31/2037	\$4,212,351	\$3,984,241	\$6,288,574	\$617,800	\$15,102,966
01/01/2038	12/31/2038	\$3,901,900	\$4,057,355	\$6,398,598	\$799,296	\$15,157,149
01/01/2039	12/31/2039	\$3,595,634	\$4,168,070	\$6,445,683	\$992,653	\$15,202,040
01/01/2040	12/31/2040	\$3,294,824	\$4,205,482	\$6,465,592	\$1,208,373	\$15,174,271
01/01/2041	12/31/2041	\$3,000,885	\$4,181,822	\$6,461,476	\$1,428,602	\$15,072,785
01/01/2042	12/31/2042	\$2,715,367	\$4,158,917	\$6,424,903	\$1,680,376	\$14,979,563
01/01/2043	12/31/2043	\$2,439,900	\$4,182,166	\$6,345,429	\$1,939,745	\$14,907,240
01/01/2044	12/31/2044	\$2,176,147	\$4,184,955	\$6,238,977	\$2,202,995	\$14,803,074
01/01/2045	12/31/2045	\$1,925,740	\$4,142,654	\$6,122,237	\$2,476,428	\$14,667,059
01/01/2046	12/31/2046	\$1,690,163	\$4,074,123	\$5,983,003	\$2,778,294	\$14,525,583
01/01/2047	12/31/2047	\$1,470,687	\$3,976,331	\$5,808,543	\$3,080,357	\$14,335,918
01/01/2048	12/31/2048	\$1,268,307	\$3,913,325	\$5,628,059	\$3,386,840	\$14,196,531
01/01/2049	12/31/2049	\$1,083,697	\$3,814,939	\$5,433,230	\$3,694,332	\$14,026,198
01/01/2050	12/31/2050	\$917,198	\$3,715,628	\$5,224,729	\$4,006,555	\$13,864,110
01/01/2051	12/31/2051	\$768,799	\$3,608,330	\$5,018,680	\$4,328,108	\$13,723,917

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
SFA Measurement Date:	12/31/2022

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

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
		12/31/2022	N/A			
01/01/2023		12/31/2023	5,193	\$181,748	\$946,402	\$1,128,150
01/01/2024		12/31/2024	5,183	\$191,781	\$936,369	\$1,128,150
01/01/2025		12/31/2025	5,172	\$191,369	\$936,781	\$1,128,150
01/01/2026		12/31/2026	5,163	\$191,028	\$937,122	\$1,128,150
01/01/2027		12/31/2027	5,176	\$191,501	\$936,649	\$1,128,150
01/01/2028		12/31/2028	5,161	\$190,963	\$937,187	\$1,128,150
01/01/2029		12/31/2029	5,138	\$190,119	\$938,031	\$1,128,150
01/01/2030		12/31/2030	5,112	\$189,157	\$938,993	\$1,128,150
01/01/2031		12/31/2031	5,077	\$264,018	\$864,132	\$1,128,150
01/01/2032		12/31/2032	5,036	\$261,870	\$866,280	\$1,128,150
01/01/2033		12/31/2033	4,993	\$259,611	\$868,539	\$1,128,150
01/01/2034		12/31/2034	4,938	\$256,766	\$871,384	\$1,128,150
01/01/2035		12/31/2035	4,879	\$253,711	\$874,439	\$1,128,150
01/01/2036		12/31/2036	4,814	\$250,345	\$877,805	\$1,128,150
01/01/2037		12/31/2037	4,745	\$246,716	\$881,434	\$1,128,150
01/01/2038		12/31/2038	4,670	\$242,859	\$885,291	\$1,128,150
01/01/2039		12/31/2039	4,592	\$238,784	\$889,366	\$1,128,150
01/01/2040		12/31/2040	4,507	\$234,389	\$893,761	\$1,128,150
01/01/2041		12/31/2041	4,420	\$229,842	\$898,308	\$1,128,150
01/01/2042		12/31/2042	4,330	\$225,167	\$902,983	\$1,128,150
01/01/2043		12/31/2043	4,238	\$220,374	\$907,776	\$1,128,150
01/01/2044		12/31/2044	4,142	\$215,392	\$912,758	\$1,128,150
01/01/2045		12/31/2045	4,044	\$210,293	\$917,857	\$1,128,150
01/01/2046		12/31/2046	3,945	\$205,117	\$923,033	\$1,128,150
01/01/2047		12/31/2047	3,845	\$199,928	\$928,222	\$1,128,150
01/01/2048		12/31/2048	3,743	\$194,660	\$933,490	\$1,128,150
01/01/2049		12/31/2049	3,642	\$189,397	\$938,753	\$1,128,150
01/01/2050		12/31/2050	3,542	\$184,165	\$943,985	\$1,128,150
01/01/2051		12/31/2051	3,441	\$178,952	\$949,198	\$1,128,150

TEMPLATE 5A - Sheet 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

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$11,762,537
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 5A-1)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
	12/31/2022									\$11,762,537			\$109,279,529
01/01/2023	12/31/2023	\$6,139,021	\$0	\$0	-\$10,634,387	\$0	-\$1,128,150	-\$11,762,537	\$223,775	\$223,775	\$0	\$6,569,867	\$121,988,417
01/01/2024	12/31/2024	\$6,141,496	\$0	\$0	-\$10,975,843	\$0	-\$1,128,150	-\$223,775	\$0	\$0	-\$11,880,218	\$6,970,850	\$123,220,545
01/01/2025	12/31/2025	\$6,141,496	\$0	\$0	-\$11,438,981	-\$188,226	-\$1,128,150	\$0	\$0	\$0	-\$12,755,357	\$7,017,696	\$123,624,380
01/01/2026	12/31/2026	\$6,141,496	\$0	\$0	-\$11,962,000	\$0	-\$1,128,150	\$0	\$0	\$0	-\$13,090,150	\$7,031,667	\$123,707,393
01/01/2027	12/31/2027	\$6,141,496	\$0	\$0	-\$12,493,852	\$0	-\$1,128,150	\$0	\$0	\$0	-\$13,622,002	\$7,021,187	\$123,248,074
01/01/2028	12/31/2028	\$6,141,496	\$0	\$0	-\$12,941,641	\$0	-\$1,128,150	\$0	\$0	\$0	-\$14,069,791	\$6,981,406	\$122,301,185
01/01/2029	12/31/2029	\$6,141,496	\$0	\$0	-\$13,411,290	\$0	-\$1,128,150	\$0	\$0	\$0	-\$14,539,440	\$6,912,471	\$120,815,712
01/01/2030	12/31/2030	\$6,141,496	\$0	\$0	-\$13,769,636	\$0	-\$1,128,150	\$0	\$0	\$0	-\$14,897,786	\$6,815,238	\$118,874,660
01/01/2031	12/31/2031	\$6,141,496	\$0	\$0	-\$14,085,708	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,213,858	\$6,692,572	\$116,494,870
01/01/2032	12/31/2032	\$6,141,496	\$0	\$0	-\$14,450,715	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,578,865	\$6,542,830	\$113,600,331
01/01/2033	12/31/2033	\$6,141,496	\$0	\$0	-\$14,632,788	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,760,938	\$6,368,250	\$110,349,139
01/01/2034	12/31/2034	\$6,141,496	\$0	\$0	-\$14,842,301	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,970,451	\$6,172,014	\$106,692,198
01/01/2035	12/31/2035	\$6,141,496	\$0	\$0	-\$14,923,052	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,051,202	\$5,955,754	\$102,738,246
01/01/2036	12/31/2036	\$6,141,496	\$0	\$0	-\$15,032,810	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,160,960	\$5,721,283	\$98,440,065
01/01/2037	12/31/2037	\$6,141,496	\$0	\$0	-\$15,102,966	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,231,116	\$5,467,817	\$93,818,262
01/01/2038	12/31/2038	\$6,141,496	\$0	\$0	-\$15,157,149	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,285,299	\$5,195,879	\$88,870,338
01/01/2039	12/31/2039	\$6,141,496	\$0	\$0	-\$15,202,040	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,330,190	\$4,905,131	\$83,586,775
01/01/2040	12/31/2040	\$6,141,496	\$0	\$0	-\$15,174,271	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,302,421	\$4,596,843	\$78,022,693
01/01/2041	12/31/2041	\$6,141,496	\$0	\$0	-\$15,072,785	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,200,935	\$4,274,271	\$72,237,525
01/01/2042	12/31/2042	\$6,141,496	\$0	\$0	-\$14,979,563	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,107,713	\$3,938,526	\$66,209,834
01/01/2043	12/31/2043	\$6,141,496	\$0	\$0	-\$14,907,240	\$0	-\$1,128,150	\$0	\$0	\$0	-\$16,035,390	\$3,587,992	\$59,903,932
01/01/2044	12/31/2044	\$6,141,496	\$0	\$0	-\$14,803,074	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,931,224	\$3,222,100	\$53,336,304
01/01/2045	12/31/2045	\$6,141,496	\$0	\$0	-\$14,667,059	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,795,209	\$2,841,816	\$46,524,407
01/01/2046	12/31/2046	\$6,141,496	\$0	\$0	-\$14,525,583	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,653,733	\$2,447,399	\$39,459,569
01/01/2047	12/31/2047	\$6,141,496	\$0	\$0	-\$14,335,918	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,464,068	\$2,039,575	\$32,176,572
01/01/2048	12/31/2048	\$6,141,496	\$0	\$0	-\$14,196,531	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,324,681	\$1,617,539	\$24,610,926
01/01/2049	12/31/2049	\$6,141,496	\$0	\$0	-\$14,026,198	\$0	-\$1,128,150	\$0	\$0	\$0	-\$15,154,348	\$1,179,860	\$16,777,934
01/01/2050	12/31/2050	\$6,141,496	\$0	\$0	-\$13,864,110	\$0	-\$1,128,150	\$0	\$0	\$0	-\$14,992,260	\$726,304	\$8,653,474
01/01/2051	12/31/2051	\$6,141,496	\$0	\$0	-\$13,723,917	\$0	-\$1,128,150	\$0	\$0	\$0	-\$14,852,067	\$255,065	\$197,968

## 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**

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

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
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	\$11,762,537	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.
2	Administrative Expenses	(\$2,806,601)	\$8,955,936	Show details supporting the SFA amount on Sheet 6A-2.
3	Contribution Base Units & Active Participants	\$15,706,071	\$24,662,007	Show details supporting the SFA amount on Sheet 6A-3.
4	Contribution Base Unit Allocation between Full-Time/Part-Time	\$2,946,037	\$27,608,044	Show details supporting the SFA amount on Sheet 6A-4.
5	Fully Value Terminated Vested Participants	\$1,063,866	\$28,671,910	Show details supporting the SFA amount on Sheet 6A-5.
6	Late Retirement Adjustments for Terminated Vested Participants	\$1,446,555	\$30,118,465	Show details supporting the SFA amount on Sheet 6A-6.
7	Form of Payment for Active and Terminated Vested Participants	(\$1,834,169)	\$28,284,296	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

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

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$8,955,936
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

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

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date												
	12/31/2022									\$8,955,936			\$109,279,529
01/01/2023	12/31/2023	\$6,139,021	\$0		-\$10,634,387		-\$758,527	-\$8,955,936	\$0		-\$2,436,978	\$6,499,598	\$119,481,170
01/01/2024	12/31/2024	\$6,141,496	\$0		-\$10,975,843		-\$814,097	\$0	\$0	\$0	-\$11,789,940	\$6,826,780	\$120,659,506
01/01/2025	12/31/2025	\$6,141,496	\$0		-\$11,438,981	-\$188,226	-\$731,487	\$0	\$0	\$0	-\$12,358,694	\$6,879,313	\$121,321,621
01/01/2026	12/31/2026	\$6,141,496	\$0		-\$11,962,000		-\$749,381	\$0	\$0	\$0	-\$12,711,381	\$6,907,877	\$121,659,613
01/01/2027	12/31/2027	\$6,141,496	\$0		-\$12,493,852		-\$768,674	\$0	\$0	\$0	-\$13,262,526	\$6,911,758	\$121,450,341
01/01/2028	12/31/2028	\$6,141,496	\$0		-\$12,941,641		-\$787,240	\$0	\$0	\$0	-\$13,728,881	\$6,886,068	\$120,749,024
01/01/2029	12/31/2029	\$6,141,496	\$0		-\$13,411,290		-\$805,872	\$0	\$0	\$0	-\$14,217,162	\$6,830,962	\$119,504,320
01/01/2030	12/31/2030	\$6,141,496	\$0		-\$13,769,636		-\$824,794	\$0	\$0	\$0	-\$14,594,430	\$6,747,268	\$117,798,654
01/01/2031	12/31/2031	\$6,141,496	\$0		-\$14,085,708		-\$884,432	\$0	\$0	\$0	-\$14,970,140	\$6,636,654	\$115,606,664
01/01/2032	12/31/2032	\$6,141,496	\$0		-\$14,450,715		-\$904,158	\$0	\$0	\$0	-\$15,354,873	\$6,497,329	\$112,890,616
01/01/2033	12/31/2033	\$6,141,496	\$0		-\$14,632,788		-\$924,193	\$0	\$0	\$0	-\$15,556,981	\$6,332,612	\$109,807,743
01/01/2034	12/31/2034	\$6,141,496	\$0		-\$14,842,301		-\$943,981	\$0	\$0	\$0	-\$15,786,282	\$6,145,652	\$106,308,609
01/01/2035	12/31/2035	\$6,141,496	\$0		-\$14,923,052		-\$963,930	\$0	\$0	\$0	-\$15,886,982	\$5,938,049	\$102,501,172
01/01/2036	12/31/2036	\$6,141,496	\$0		-\$15,032,810		-\$983,904	\$0	\$0	\$0	-\$16,016,714	\$5,711,574	\$98,337,528
01/01/2037	12/31/2037	\$6,141,496	\$0		-\$15,102,966		-\$1,003,946	\$0	\$0	\$0	-\$16,106,912	\$5,465,400	\$93,837,512
01/01/2038	12/31/2038	\$6,141,496	\$0		-\$15,157,149		-\$1,024,080	\$0	\$0	\$0	-\$16,181,229	\$5,200,006	\$88,997,785
01/01/2039	12/31/2039	\$6,141,496	\$0		-\$15,202,040		-\$1,044,307	\$0	\$0	\$0	-\$16,246,347	\$4,915,004	\$83,807,938
01/01/2040	12/31/2040	\$6,141,496	\$0		-\$15,174,271		-\$1,064,470	\$0	\$0	\$0	-\$16,238,741	\$4,611,617	\$78,322,310
01/01/2041	12/31/2041	\$6,141,496	\$0		-\$15,072,785		-\$1,084,780	\$0	\$0	\$0	-\$16,157,565	\$4,293,049	\$72,599,290
01/01/2042	12/31/2042	\$6,141,496	\$0		-\$14,979,563		-\$1,105,259	\$0	\$0	\$0	-\$16,084,822	\$3,960,350	\$66,616,314
01/01/2043	12/31/2043	\$6,141,496	\$0		-\$14,907,240		-\$1,125,910	\$0	\$0	\$0	-\$16,033,150	\$3,611,836	\$60,336,496
01/01/2044	12/31/2044	\$6,141,496	\$0		-\$14,803,074		-\$1,146,622	\$0	\$0	\$0	-\$15,949,696	\$3,246,873	\$53,775,169
01/01/2045	12/31/2045	\$6,141,496	\$0		-\$14,667,059		-\$1,167,485	\$0	\$0	\$0	-\$15,834,544	\$2,866,355	\$46,948,476
01/01/2046	12/31/2046	\$6,141,496	\$0		-\$14,525,583		-\$1,188,556	\$0	\$0	\$0	-\$15,714,139	\$2,470,465	\$39,846,298
01/01/2047	12/31/2047	\$6,141,496	\$0		-\$14,335,918		-\$1,209,930	\$0	\$0	\$0	-\$15,545,848	\$2,059,841	\$32,501,787
01/01/2048	12/31/2048	\$6,141,496	\$0		-\$14,196,531		-\$1,231,499	\$0	\$0	\$0	-\$15,428,030	\$1,633,584	\$24,848,837
01/01/2049	12/31/2049	\$6,141,496	\$0		-\$14,026,198		-\$1,253,398	\$0	\$0	\$0	-\$15,279,596	\$1,190,166	\$16,900,903
01/01/2050	12/31/2050	\$6,141,496	\$0		-\$13,864,110		-\$1,275,678	\$0	\$0	\$0	-\$15,139,788	\$729,243	\$8,631,854
01/01/2051	12/31/2051	\$6,141,496	\$0		-\$13,723,917		-\$1,298,320	\$0	\$0	\$0	-\$15,022,237	\$248,894	\$7

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Contribution Base Units & Active Participants
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Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$24,662,007
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
	12/31/2022									\$24,662,007			\$109,279,529
01/01/2023	12/31/2023	\$5,954,851	\$0		-\$10,634,387		-\$758,527	-\$11,392,914	\$716,988	\$13,986,081	\$0	\$6,564,556	\$121,798,936
01/01/2024	12/31/2024	\$5,778,534	\$0		-\$10,975,843		-\$812,586	-\$11,788,429	\$307,119	\$2,504,771	\$0	\$7,291,858	\$134,869,328
01/01/2025	12/31/2025	\$5,605,179	\$0		-\$11,438,981	-\$188,226	-\$728,476	-\$2,504,771	\$0	\$0	-\$9,850,912	\$7,767,433	\$138,391,028
01/01/2026	12/31/2026	\$5,437,022	\$0		-\$11,961,996		-\$744,843	\$0	\$0	\$0	-\$12,706,839	\$7,886,255	\$139,007,466
01/01/2027	12/31/2027	\$5,273,912	\$0		-\$12,493,807		-\$762,579	\$0	\$0	\$0	-\$13,256,386	\$7,901,768	\$138,926,760
01/01/2028	12/31/2028	\$5,115,695	\$0		-\$12,941,515		-\$779,556	\$0	\$0	\$0	-\$13,721,071	\$7,879,086	\$138,200,470
01/01/2029	12/31/2029	\$4,962,224	\$0		-\$13,411,023		-\$796,569	\$0	\$0	\$0	-\$14,207,592	\$7,818,144	\$136,773,246
01/01/2030	12/31/2030	\$4,813,357	\$0		-\$13,769,136		-\$813,839	\$0	\$0	\$0	-\$14,582,975	\$7,719,535	\$134,723,163
01/01/2031	12/31/2031	\$4,668,957	\$0		-\$14,079,241		-\$869,403	\$0	\$0	\$0	-\$14,948,644	\$7,584,898	\$132,028,374
01/01/2032	12/31/2032	\$4,528,888	\$0		-\$14,430,569		-\$887,117	\$0	\$0	\$0	-\$15,317,686	\$7,412,573	\$128,652,149
01/01/2033	12/31/2033	\$4,483,599	\$0		-\$14,589,131		-\$906,183	\$0	\$0	\$0	-\$15,495,314	\$7,208,636	\$124,849,070
01/01/2034	12/31/2034	\$4,438,763	\$0		-\$14,767,285		-\$924,967	\$0	\$0	\$0	-\$15,692,252	\$6,979,184	\$120,574,765
01/01/2035	12/31/2035	\$4,394,376	\$0		-\$14,808,509		-\$943,881	\$0	\$0	\$0	-\$15,752,390	\$6,726,123	\$115,942,874
01/01/2036	12/31/2036	\$4,350,431	\$0		-\$14,858,920		-\$962,784	\$0	\$0	\$0	-\$15,821,704	\$6,451,892	\$110,923,493
01/01/2037	12/31/2037	\$4,306,928	\$0		-\$14,861,562		-\$981,721	\$0	\$0	\$0	-\$15,843,283	\$6,156,382	\$105,543,520
01/01/2038	12/31/2038	\$4,263,858	\$0		-\$14,841,417		-\$1,000,714	\$0	\$0	\$0	-\$15,842,131	\$5,840,445	\$99,805,692
01/01/2039	12/31/2039	\$4,221,219	\$0		-\$14,806,234		-\$1,019,761	\$0	\$0	\$0	-\$15,825,995	\$5,504,017	\$93,704,933
01/01/2040	12/31/2040	\$4,179,007	\$0		-\$14,691,184		-\$1,038,708	\$0	\$0	\$0	-\$15,729,892	\$5,148,677	\$87,302,725
01/01/2041	12/31/2041	\$4,137,217	\$0		-\$14,498,852		-\$1,057,762	\$0	\$0	\$0	-\$15,556,614	\$4,777,939	\$80,661,267
01/01/2042	12/31/2042	\$4,095,844	\$0		-\$14,304,121		-\$1,076,942	\$0	\$0	\$0	-\$15,381,063	\$4,393,283	\$73,769,331
01/01/2043	12/31/2043	\$4,054,886	\$0		-\$14,128,255		-\$1,096,254	\$0	\$0	\$0	-\$15,224,509	\$3,993,438	\$66,593,146
01/01/2044	12/31/2044	\$4,014,338	\$0		-\$13,919,153		-\$1,115,585	\$0	\$0	\$0	-\$15,034,738	\$3,577,934	\$59,150,680
01/01/2045	12/31/2045	\$3,974,194	\$0		-\$13,675,425		-\$1,135,022	\$0	\$0	\$0	-\$14,810,447	\$3,147,859	\$51,462,286
01/01/2046	12/31/2046	\$3,934,452	\$0		-\$13,424,309		-\$1,154,619	\$0	\$0	\$0	-\$14,578,928	\$2,703,618	\$43,521,428
01/01/2047	12/31/2047	\$3,895,107	\$0		-\$13,121,955		-\$1,174,474	\$0	\$0	\$0	-\$14,296,429	\$2,246,089	\$35,366,195
01/01/2048	12/31/2048	\$3,856,157	\$0		-\$12,866,605		-\$1,194,478	\$0	\$0	\$0	-\$14,061,083	\$1,774,671	\$26,935,940
01/01/2049	12/31/2049	\$3,817,595	\$0		-\$12,578,812		-\$1,214,761	\$0	\$0	\$0	-\$13,793,573	\$1,288,102	\$18,248,064
01/01/2050	12/31/2050	\$3,779,419	\$0		-\$12,297,872		-\$1,235,374	\$0	\$0	\$0	-\$13,533,246	\$786,267	\$9,280,504
01/01/2051	12/31/2051	\$3,741,625	\$0		-\$12,033,426		-\$1,256,300	\$0	\$0	\$0	-\$13,289,726	\$267,597	\$0

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):	Contribution Base Unit Allocation between Full-Time/Part-Time
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Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

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

PLAN INFORMATION

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$27,608,044
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
	12/31/2022									\$27,608,044			\$109,279,529
01/01/2023	12/31/2023	\$5,959,351	\$0		-\$11,846,932		-\$758,527	-\$12,605,459	\$805,409	\$15,807,994	\$0	\$6,564,686	\$121,803,566
01/01/2024	12/31/2024	\$5,576,557	\$0		-\$10,974,281		-\$812,586	-\$11,786,867	\$375,834	\$4,396,961	\$0	\$7,286,305	\$134,666,428
01/01/2025	12/31/2025	\$5,409,260	\$0		-\$11,435,865	-\$188,226	-\$728,476	-\$4,396,961	\$0	\$0	-\$7,955,606	\$7,804,564	\$139,924,646
01/01/2026	12/31/2026	\$5,246,982	\$0		-\$11,956,094		-\$744,843	\$0	\$0	\$0	-\$12,700,937	\$7,970,662	\$140,441,353
01/01/2027	12/31/2027	\$5,089,572	\$0		-\$12,485,349		-\$762,579	\$0	\$0	\$0	-\$13,247,928	\$7,980,579	\$140,263,576
01/01/2028	12/31/2028	\$4,936,886	\$0		-\$12,930,240		-\$779,556	\$0	\$0	\$0	-\$13,709,796	\$7,952,459	\$139,443,125
01/01/2029	12/31/2029	\$4,788,778	\$0		-\$13,396,500		-\$796,569	\$0	\$0	\$0	-\$14,193,069	\$7,886,257	\$137,925,091
01/01/2030	12/31/2030	\$4,645,115	\$0		-\$13,751,321		-\$813,839	\$0	\$0	\$0	-\$14,565,160	\$7,782,580	\$135,787,626
01/01/2031	12/31/2031	\$4,505,762	\$0		-\$14,057,685		-\$869,403	\$0	\$0	\$0	-\$14,927,088	\$7,643,085	\$133,009,385
01/01/2032	12/31/2032	\$4,370,590	\$0		-\$14,404,667		-\$887,117	\$0	\$0	\$0	-\$15,291,784	\$7,466,144	\$129,554,335
01/01/2033	12/31/2033	\$4,226,883	\$0		-\$14,558,918		-\$906,183	\$0	\$0	\$0	-\$15,465,101	\$7,257,766	\$125,673,883
01/01/2034	12/31/2034	\$4,283,613	\$0		-\$14,732,456		-\$924,967	\$0	\$0	\$0	-\$15,657,423	\$7,023,966	\$121,324,039
01/01/2035	12/31/2035	\$4,240,778	\$0		-\$14,768,956		-\$943,881	\$0	\$0	\$0	-\$15,712,837	\$6,766,668	\$116,618,648
01/01/2036	12/31/2036	\$4,198,371	\$0		-\$14,813,898		-\$962,784	\$0	\$0	\$0	-\$15,776,682	\$6,488,339	\$111,528,676
01/01/2037	12/31/2037	\$4,156,387	\$0		-\$14,811,020		-\$981,721	\$0	\$0	\$0	-\$15,792,741	\$6,188,902	\$106,081,224
01/01/2038	12/31/2038	\$4,114,822	\$0		-\$14,785,397		-\$1,000,714	\$0	\$0	\$0	-\$15,786,111	\$5,869,218	\$100,279,153
01/01/2039	12/31/2039	\$4,073,675	\$0		-\$14,745,078		-\$1,019,761	\$0	\$0	\$0	-\$15,764,839	\$5,529,224	\$94,117,213
01/01/2040	12/31/2040	\$4,032,937	\$0		-\$14,624,614		-\$1,038,708	\$0	\$0	\$0	-\$15,663,322	\$5,170,503	\$87,657,331
01/01/2041	12/31/2041	\$3,992,609	\$0		-\$14,426,940		-\$1,057,762	\$0	\$0	\$0	-\$15,484,702	\$4,796,588	\$80,961,826
01/01/2042	12/31/2042	\$3,952,682	\$0		-\$14,226,605		-\$1,076,942	\$0	\$0	\$0	-\$15,303,547	\$4,408,973	\$74,019,934
01/01/2043	12/31/2043	\$3,913,155	\$0		-\$14,045,494		-\$1,096,254	\$0	\$0	\$0	-\$15,141,748	\$4,006,398	\$66,797,739
01/01/2044	12/31/2044	\$3,874,025	\$0		-\$13,831,402		-\$1,115,585	\$0	\$0	\$0	-\$14,946,987	\$3,588,387	\$59,313,164
01/01/2045	12/31/2045	\$3,835,284	\$0		-\$13,582,634		-\$1,135,022	\$0	\$0	\$0	-\$14,717,656	\$3,156,035	\$51,586,827
01/01/2046	12/31/2046	\$3,796,931	\$0		-\$13,325,977		-\$1,154,619	\$0	\$0	\$0	-\$14,480,596	\$2,709,773	\$43,612,935
01/01/2047	12/31/2047	\$3,758,962	\$0		-\$13,018,409		-\$1,174,474	\$0	\$0	\$0	-\$14,192,883	\$2,250,502	\$35,429,516
01/01/2048	12/31/2048	\$3,721,373	\$0		-\$12,758,076		-\$1,194,478	\$0	\$0	\$0	-\$13,952,554	\$1,777,618	\$26,975,953
01/01/2049	12/31/2049	\$3,684,158	\$0		-\$12,465,595		-\$1,214,761	\$0	\$0	\$0	-\$13,680,356	\$1,289,860	\$18,269,615
01/01/2050	12/31/2050	\$3,647,317	\$0		-\$12,180,143		-\$1,235,374	\$0	\$0	\$0	-\$13,415,517	\$787,113	\$9,288,528
01/01/2051	12/31/2051	\$3,610,844	\$0		-\$11,910,887		-\$1,256,300	\$0	\$0	\$0	-\$13,167,187	\$267,829	\$14

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Fully Value Terminated Vested Participants
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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:	Local 360
EIN:	51-6090661
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$28,671,910
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

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

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date												
	12/31/2022									\$28,671,910			\$109,279,529
01/01/2023	12/31/2023	\$5,959,351	\$0		-\$12,500,250		-\$758,527	-\$13,258,777	\$833,315	\$16,246,448	\$0	\$6,564,686	\$121,803,566
01/01/2024	12/31/2024	\$5,576,557	\$0		-\$11,025,113		-\$812,586	-\$11,837,699	\$391,415	\$4,800,164	\$0	\$7,286,305	\$134,666,428
01/01/2025	12/31/2025	\$5,409,260	\$0		-\$11,484,928	-\$188,226	-\$728,476	-\$4,800,164	\$0	\$0	-\$7,601,466	\$7,814,775	\$140,288,997
01/01/2026	12/31/2026	\$5,246,982	\$0		-\$12,003,283		-\$744,843	\$0	\$0	\$0	-\$12,748,126	\$7,990,616	\$140,778,469
01/01/2027	12/31/2027	\$5,089,572	\$0		-\$12,530,579		-\$762,579	\$0	\$0	\$0	-\$13,293,158	\$7,998,996	\$140,573,879
01/01/2028	12/31/2028	\$4,936,886	\$0		-\$12,973,390		-\$779,556	\$0	\$0	\$0	-\$13,752,946	\$7,969,367	\$139,727,186
01/01/2029	12/31/2029	\$4,788,778	\$0		-\$13,437,484		-\$796,569	\$0	\$0	\$0	-\$14,234,053	\$7,901,693	\$138,183,604
01/01/2030	12/31/2030	\$4,645,115	\$0		-\$13,790,025		-\$813,839	\$0	\$0	\$0	-\$14,603,864	\$7,796,587	\$136,021,442
01/01/2031	12/31/2031	\$4,505,762	\$0		-\$14,094,014		-\$869,403	\$0	\$0	\$0	-\$14,963,417	\$7,655,715	\$133,219,502
01/01/2032	12/31/2032	\$4,370,590	\$0		-\$14,438,587		-\$887,117	\$0	\$0	\$0	-\$15,325,704	\$7,477,458	\$129,741,846
01/01/2033	12/31/2033	\$4,326,883	\$0		-\$14,590,334		-\$906,183	\$0	\$0	\$0	-\$15,496,517	\$7,267,830	\$125,840,042
01/01/2034	12/31/2034	\$4,283,613	\$0		-\$14,761,365		-\$924,967	\$0	\$0	\$0	-\$15,686,332	\$7,032,853	\$121,470,176
01/01/2035	12/31/2035	\$4,240,778	\$0		-\$14,795,329		-\$943,881	\$0	\$0	\$0	-\$15,739,210	\$6,774,456	\$116,746,200
01/01/2036	12/31/2036	\$4,198,371	\$0		-\$14,837,772		-\$962,784	\$0	\$0	\$0	-\$15,800,556	\$6,495,112	\$111,639,127
01/01/2037	12/31/2037	\$4,156,387	\$0		-\$14,832,448		-\$981,721	\$0	\$0	\$0	-\$15,814,169	\$6,194,745	\$106,176,090
01/01/2038	12/31/2038	\$4,114,822	\$0		-\$14,804,471		-\$1,000,714	\$0	\$0	\$0	-\$15,805,185	\$5,874,218	\$100,359,945
01/01/2039	12/31/2039	\$4,073,675	\$0		-\$14,761,925		-\$1,019,761	\$0	\$0	\$0	-\$15,781,686	\$5,533,465	\$94,185,399
01/01/2040	12/31/2040	\$4,032,937	\$0		-\$14,639,342		-\$1,038,708	\$0	\$0	\$0	-\$15,678,050	\$5,174,067	\$87,714,353
01/01/2041	12/31/2041	\$3,992,609	\$0		-\$14,439,683		-\$1,057,762	\$0	\$0	\$0	-\$15,497,445	\$4,799,556	\$81,009,073
01/01/2042	12/31/2042	\$3,952,682	\$0		-\$14,237,537		-\$1,076,942	\$0	\$0	\$0	-\$15,314,479	\$4,411,421	\$74,058,697
01/01/2043	12/31/2043	\$3,913,155	\$0		-\$14,054,822		-\$1,096,254	\$0	\$0	\$0	-\$15,151,076	\$4,008,396	\$66,829,172
01/01/2044	12/31/2044	\$3,874,025	\$0		-\$13,839,310		-\$1,115,585	\$0	\$0	\$0	-\$14,954,895	\$3,589,998	\$59,338,300
01/01/2045	12/31/2045	\$3,835,284	\$0		-\$13,589,293		-\$1,135,022	\$0	\$0	\$0	-\$14,724,315	\$3,157,313	\$51,606,582
01/01/2046	12/31/2046	\$3,796,931	\$0		-\$13,331,563		-\$1,154,619	\$0	\$0	\$0	-\$14,486,182	\$2,710,768	\$43,628,099
01/01/2047	12/31/2047	\$3,758,962	\$0		-\$13,023,080		-\$1,174,474	\$0	\$0	\$0	-\$14,197,554	\$2,251,254	\$35,440,761
01/01/2048	12/31/2048	\$3,721,373	\$0		-\$12,762,002		-\$1,194,478	\$0	\$0	\$0	-\$13,956,480	\$1,778,162	\$26,983,816
01/01/2049	12/31/2049	\$3,684,158	\$0		-\$12,468,901		-\$1,214,761	\$0	\$0	\$0	-\$13,683,662	\$1,290,225	\$18,274,537
01/01/2050	12/31/2050	\$3,647,317	\$0		-\$12,182,948		-\$1,235,374	\$0	\$0	\$0	-\$13,418,322	\$787,320	\$9,290,852
01/01/2051	12/31/2051	\$3,610,844	\$0		-\$11,913,291		-\$1,256,300	\$0	\$0	\$0	-\$13,169,591	\$267,895	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Late Retirement Adjustments for Terminated Vested Participants
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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:	Local 360
EIN:	51-6090661
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$109,279,529
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$30,118,465
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

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

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
01/01/2023	12/31/2022	\$5,959,351	\$0		-\$12,581,741		-\$758,527	-\$13,340,268	\$886,328	\$30,118,465	\$0	\$6,564,686	\$109,279,529
01/01/2023	12/31/2023	\$5,576,557	\$0		-\$11,186,491		-\$812,586	-\$11,999,077	\$441,863	\$17,664,525	\$0	\$7,286,305	\$121,803,566
01/01/2024	12/31/2024	\$5,409,260	\$0		-\$11,640,898	-\$188,226	-\$728,476	-\$6,107,311	\$0	\$6,107,311	-\$6,450,289	\$7,847,969	\$134,666,428
01/01/2025	12/31/2025	\$5,246,982	\$0		-\$12,153,544		-\$744,843	\$0	\$0	\$0	-\$12,898,387	\$8,055,569	\$141,473,368
01/01/2026	12/31/2026	\$5,089,572	\$0		-\$12,674,767		-\$762,579	\$0	\$0	\$0	-\$13,437,346	\$8,059,133	\$141,877,532
01/01/2027	12/31/2027	\$4,936,886	\$0		-\$13,111,257		-\$779,556	\$0	\$0	\$0	-\$13,890,813	\$8,024,770	\$141,588,891
01/01/2028	12/31/2028	\$4,788,778	\$0		-\$13,568,704		-\$796,569	\$0	\$0	\$0	-\$14,365,273	\$7,952,463	\$140,659,734
01/01/2029	12/31/2029	\$4,645,115	\$0		-\$13,914,405		-\$813,839	\$0	\$0	\$0	-\$14,728,244	\$7,842,849	\$139,035,702
01/01/2030	12/31/2030	\$4,505,762	\$0		-\$14,211,362		-\$869,403	\$0	\$0	\$0	-\$15,080,765	\$7,697,609	\$136,795,422
01/01/2031	12/31/2031	\$4,370,590	\$0		-\$14,548,627		-\$887,117	\$0	\$0	\$0	-\$15,435,744	\$7,515,149	\$133,918,028
01/01/2032	12/31/2032	\$4,326,883	\$0		-\$14,693,059		-\$906,183	\$0	\$0	\$0	-\$15,599,242	\$7,301,499	\$130,368,023
01/01/2033	12/31/2033	\$4,283,613	\$0		-\$14,856,617		-\$924,967	\$0	\$0	\$0	-\$15,781,584	\$7,062,698	\$126,397,163
01/01/2034	12/31/2034	\$4,240,778	\$0		-\$14,883,146		-\$943,881	\$0	\$0	\$0	-\$15,827,027	\$6,800,689	\$121,961,890
01/01/2035	12/31/2035	\$4,198,371	\$0		-\$14,918,133		-\$962,784	\$0	\$0	\$0	-\$15,880,917	\$6,517,957	\$117,176,330
01/01/2036	12/31/2036	\$4,156,387	\$0		-\$14,905,414		-\$981,721	\$0	\$0	\$0	-\$15,887,135	\$6,214,439	\$112,011,741
01/01/2037	12/31/2037	\$4,114,822	\$0		-\$14,870,126		-\$1,000,714	\$0	\$0	\$0	-\$15,887,135	\$5,891,006	\$106,495,432
01/01/2038	12/31/2038	\$4,073,675	\$0		-\$14,820,375		-\$1,019,761	\$0	\$0	\$0	-\$15,870,840	\$5,547,602	\$100,630,420
01/01/2039	12/31/2039	\$4,032,937	\$0		-\$14,690,877		-\$1,038,708	\$0	\$0	\$0	-\$15,840,136	\$5,185,812	\$94,411,561
01/01/2040	12/31/2040	\$3,992,609	\$0		-\$14,484,642		-\$1,057,762	\$0	\$0	\$0	-\$15,729,585	\$4,809,162	\$87,900,725
01/01/2041	12/31/2041	\$3,952,682	\$0		-\$14,276,244		-\$1,076,942	\$0	\$0	\$0	-\$15,542,404	\$4,419,140	\$81,160,092
01/01/2042	12/31/2042	\$3,913,155	\$0		-\$14,087,601		-\$1,096,254	\$0	\$0	\$0	-\$15,353,186	\$4,014,473	\$74,178,728
01/01/2043	12/31/2043	\$3,874,025	\$0		-\$13,866,608		-\$1,115,585	\$0	\$0	\$0	-\$15,183,855	\$3,594,670	\$66,922,501
01/01/2044	12/31/2044	\$3,835,284	\$0		-\$13,611,624		-\$1,135,022	\$0	\$0	\$0	-\$14,982,193	\$3,160,805	\$59,409,003
01/01/2045	12/31/2045	\$3,796,931	\$0		-\$13,349,445		-\$1,154,619	\$0	\$0	\$0	-\$14,746,646	\$2,713,286	\$51,658,446
01/01/2046	12/31/2046	\$3,758,962	\$0		-\$13,037,049		-\$1,174,474	\$0	\$0	\$0	-\$14,504,064	\$2,252,987	\$43,664,599
01/01/2047	12/31/2047	\$3,721,373	\$0		-\$12,772,524		-\$1,194,478	\$0	\$0	\$0	-\$14,211,523	\$1,779,279	\$35,465,025
01/01/2048	12/31/2048	\$3,684,158	\$0		-\$12,476,507		-\$1,214,761	\$0	\$0	\$0	-\$13,967,002	\$1,290,875	\$26,998,675
01/01/2049	12/31/2049	\$3,647,317	\$0		-\$12,188,105		-\$1,235,374	\$0	\$0	\$0	-\$13,691,268	\$787,634	\$18,282,440
01/01/2050	12/31/2050	\$3,610,844	\$0		-\$11,916,438		-\$1,256,300	\$0	\$0	\$0	-\$13,423,479	\$267,983	\$9,293,912
01/01/2051	12/31/2051										-\$13,172,738		\$1

**Version Updates**

Version	Date updated
v20220701p	07/01/2022

## TEMPLATE 7

v20220701p

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

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

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

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

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

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

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

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

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

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

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

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





## TEMPLATE 7

v20220701p

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

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

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

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

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

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

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

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

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

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

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

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

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	Local 360
EIN:	51-6090661
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Mortality Table	The Plan used versions of the RPH-2014 Blue Collar Employee Mortality Table for pre-retirement, post-retirement, and disabled participants	We are now using versions of the Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021 for healthy and disabled lives	(A) is no longer reasonable because the base tables are outdated and the improvement scales were not fully generational. (B) is reasonable as it follows PBGC acceptable guidance.
Administrative Expenses	\$1.1 million per year; with no inflation	\$758,527 for 2023 and \$813,051 for 2024, both of which include one-time expenses for the SFA application and other special projects; \$729,458 for 2025. We separately project the PBGC premium expense and variable/per-head costs from the rest of the expenses. Admin expense inflation is 2.5% per year and are assumed payable middle of the year.	(A) is no longer reasonable as expenses have been less in recent years. (B) is reasonable as it reflects recent experience and our long term expectation for inflation.
New Entrant Profile	New entrants follow a "stationary population"	Distribution based on Plan experience for new entrants and re-hires	(A) is no longer reasonable as it does not reflect recent plan experience. (B) is reasonable as it is consistent with PBGC acceptable guidance.
Declines for CBUs and Active Participants	Stable	CBUs and active participants are assumed to decline 3% per year for the first 10-years (2023-2032) and 1% per year thereafter (2033+)	(A) is no longer reasonable as it does not reflect recent plan experience. (B) is reasonable as it is consistent with PBGC acceptable guidance.
Full-time & Part-time CBU Allocation	CBU allocation between Full-Time and Part-Time used for contributions and future benefit accruals is the same as the prior year.	CBU allocation between Full-Time and Part-Time for 2023 will be equal to 2022. For 2024+ the allocation is equal to the 5-year average for plan years ended 2018 through 2022 for Acme, Kings, and Fine Fare and is assumed to be 100% FT for Local 360 and 0% FT for SME.	(A) is no longer reasonable as the allocation between FT & PT CBUs increased during COVID and is not expected to remain at that level. (B) is reasonable as it reflects a reversion to historical trends.
Terminated Vested Participants Assumed Deceased	Participants over 70 (or age 65 with invalid SSNs) were assumed to have a 50% probability of collecting their retirement benefits.	Terminated Vested Participants over age 85 on the SFA Measurement Date are assumed to be deceased.	(A) is no longer reasonable as participants were identified as still alive in a recent death audit. (B) is reasonable as it follows PBGC acceptable guidance
Late Retirement Adjustments for Terminated Vested Participants	Participants that retire late are assumed to receive retroactive payments to Normal Retirement without interest	Terminated Vested participants are assumed to receive an actuarially increased benefit for late retirement through their MRD and an accumulated lump sum with interest from their MRD until the date payments commence.	(A) is no longer reasonable because it does not follow the Plan's administrative practice. (B) is reasonable as it follows the guidance in Reg §1.401(a)(9)-6
Form of Payment for Terminated Vested Participants	100% are assumed to elect a Single Life Annuity	65% of Actives and TVs are assumed to elect a Single Life Annuity, 5% a 10C&C Annuity, 15% a 50% J&S Annuity, 5% a 75% J&S Annuity, and 10% a 100% J&S Annuity.	(A) is no longer reasonable as it does not reflect recent plan experience and would be inappropriate for a cash flow projection. (B) is reasonable as its consistent with the historical election percentages of recent retirees.

**Version Updates**

Version

Date updated

v20230727

v20230727

07/27/2023



**TEMPLATE 10**

v20230727

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

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

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

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

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

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

Add additional lines if needed.

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

**Template 10**

v20230727

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a>	Comments
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A	
Census Data as of	2020Zone20200330 Local 360.pdf	01/01/2019	01/01/2022	01/01/2022	N/A	

**DEMOGRAPHIC ASSUMPTIONS**

Base Mortality - Healthy	2019AVR Local 360.pdf (PDF Page 28)	Pre-Retirement: RPH-2014 Blue Collar Employee Mortality Table Post-Retirement: RPH-2014 Blue Collar Healthy Annuitant Mortality Table	Pri-2012 Mortality Table, Amount-Weighted with Blue-Collar Adjustment	Same as Baseline	Acceptable Change																
Mortality Improvement - Healthy	2019AVR Local 360.pdf (PDF Page 28)	One-year setback	Projected generationally using Scale MP-2021	Same as Baseline	Acceptable Change																
Base Mortality - Disabled	2019AVR Local 360.pdf (PDF Page 28)	150% of the RPH-2014 Headcount-Weighted Disabled Retiree Mortality Table	Pri-2012 Disabled Mortality Table, Amount-Weighted	Same as Baseline	Acceptable Change																
Mortality Improvement - Disabled	2019AVR Local 360.pdf (PDF Page 28)	None	Projected generationally using Scale MP-2021	Same as Baseline	Acceptable Change																
Retirement - Actives	2019AVR Local 360.pdf (PDF Page 27)	<table border="1"> <thead> <tr> <th>Age</th> <th>Rates</th> </tr> </thead> <tbody> <tr> <td>60-61</td> <td>4%</td> </tr> <tr> <td>62</td> <td>15%</td> </tr> <tr> <td>63-64</td> <td>10%</td> </tr> <tr> <td>65-66</td> <td>15%</td> </tr> <tr> <td>67-70</td> <td>20%</td> </tr> <tr> <td>71+</td> <td>100%</td> </tr> </tbody> </table>	Age	Rates	60-61	4%	62	15%	63-64	10%	65-66	15%	67-70	20%	71+	100%	Same as Pre-2021 Zone Cert	Same as Baseline	No Change		
Age	Rates																				
60-61	4%																				
62	15%																				
63-64	10%																				
65-66	15%																				
67-70	20%																				
71+	100%																				
Retirement - TVs	2019AVR Local 360.pdf (PDF Page 27)	Same as Actives	Same as Pre-2021 Zone Cert	Same as Baseline	No Change																
Turnover	2019AVR Local 360.pdf (PDF Page 28)	<table border="1"> <thead> <tr> <th>Age</th> <th>Male Rates</th> <th>Female Rates</th> </tr> </thead> <tbody> <tr> <td>25</td> <td>9.93%</td> <td>14.94%</td> </tr> <tr> <td>40</td> <td>2.81%</td> <td>4.87%</td> </tr> <tr> <td>55</td> <td>0.00%</td> <td>0.40%</td> </tr> <tr> <td>60</td> <td>0.00%</td> <td>0.00%</td> </tr> </tbody> </table>	Age	Male Rates	Female Rates	25	9.93%	14.94%	40	2.81%	4.87%	55	0.00%	0.40%	60	0.00%	0.00%	Same as Pre-2021 Zone Cert	Same as Baseline	No Change	
Age	Male Rates	Female Rates																			
25	9.93%	14.94%																			
40	2.81%	4.87%																			
55	0.00%	0.40%																			
60	0.00%	0.00%																			
Disability	2019AVR Local 360.pdf (PDF Page 28)	<table border="1"> <thead> <tr> <th>Age</th> <th>Rates</th> </tr> </thead> <tbody> <tr> <td>15-49</td> <td>1.0%</td> </tr> <tr> <td>50-64</td> <td>1.5%</td> </tr> </tbody> </table>	Age	Rates	15-49	1.0%	50-64	1.5%	Same as Pre-2021 Zone Cert	Same as Baseline	No Change										
Age	Rates																				
15-49	1.0%																				
50-64	1.5%																				
Optional Form Elections - Actives	N/A	100% are assumed to elect a Single Life Annuity	Same as Pre-2021 Zone Cert	65% assumed Single Life Annuity 5% assumed 10C&C Annuity 15% assumed 50% J&S Annuity 5% assumed 75% J&S Annuity 10% assumed 100% J&S Annuity	Other Change																
Optional Form Elections - TVs	N/A	100% are assumed to elect a Single Life Annuity	Same as Pre-2021 Zone Cert	65% assumed Single Life Annuity 5% assumed 10C&C Annuity 15% assumed 50% J&S Annuity 5% assumed 75% J&S Annuity 10% assumed 100% J&S Annuity	Other Change																
Marital Status	2019AVR Local 360.pdf (PDF Page 29)	80% assumed to be married	Same as Pre-2021 Zone Cert	Same as Baseline	No Change																

**Template 10**

v20230727

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a>	Comments
Spouse Age Difference	<i>2019AVR Local 360.pdf (PDF Page 29)</i>	Females are 3 years younger than male spouses	Same as Pre-2021 Zone Cert	Same as Baseline	No Change	
Active Participant Count	<i>2020Zone20200330 Local 360.pdf (PDF Page 6)</i>	Stable Membership	Same as Pre-2021 Zone Cert	3% annual declines in membership through 2032, and 1% declines thereafter	Acceptable (Consistent with CBU assumption) Change	
New Entrant Profile	<i>N/A</i>	The benefits for new entrants (normal cost and projected benefit payments) follows a "stationary population" assumption which does not rely on a cohort of new entrants and assumes future new hires would not change the demographic profile (i.e., average age, service) of the current active membership.	New entrants are based on a distribution based on Plan experience assuming 50% male and 50% female.	Same as Baseline	Acceptable Change	
Missing or Incomplete Data	<i>N/A</i>	There is no missing or incomplete data	Same as Pre-2021 Zone Cert	Same as Baseline	No Change	
"Missing" Terminated Vested Participant Assumption	<i>2019AVR Local 360.pdf (PDF Page 29)</i>	If over age 70 or age 65 with invalid SSN, the participant was assumed to have a 50% probability of collecting their retirement benefits.  If over age 100, the probability of collection was assumed to be 0%.	Same as Pre-2021 Zone Cert	TVs over age 85 as of 12/31/2022 are assumed to be deceased without a surviving spouse.	Acceptable Change	
Treatment of Participants Working Past Retirement Date	<i>N/A</i>	TVs are assumed to receive an actuarially increased benefit for late retirement from normal retirement date through their date of commencement.	Same as Pre-2021 Zone Cert	TVs are assumed to receive an actuarially increased benefit for late retirement through their MRD and an accumulated lump sum from their MRD until the date payments commence.	Other Change	
Assumptions Related to Reciprocity	<i>N/A</i>	None	Same as Pre-2021 Zone Cert	Same as Baseline	No Change	
Other Demographic Assumption 1	<i>N/A</i>	The contribution base unit allocation between Full-Time and Part-Time used for contributions and future benefit accruals is the same as the prior year.	Same as Pre-2021 Zone Cert	We assume the contribution base unit allocation between Full-Time and Part-Time used for contributions and future benefit accruals for 2023 will be equal to the actual experience from 2022, but not less than the long-term assumption. The long-term assumption (2024 onward) assumes the allocation is equal to the 5-year average for plan years ended 2018 through 2022 for Acme, Kings, and Fine Fare and is assumed to be 100% FT for Local 360 and 0% FT for SME.	Other Change	
Other Demographic Assumption 2						
Other Demographic Assumption 3						

**NON-DEMOGRAPHIC ASSUMPTIONS**



**Template 10**

v20230727

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a>	Comments
Contribution Base Units	2020Zone20200330 Local 360.pdf (PDF Page 7)	Future Contribution Base Units are assumed to remain stable.	Same as Pre-2021 Zone Cert	Future CBUs are assumed to decline 3% per year through 2032, and 1% declines thereafter	Acceptable Change	
Contribution Rate	2020Zone20200330 Local 360.pdf (PDF Page 6)	Future Contribution Rates are assumed to increase 5% per year, per Rehabilitation Plan.	Future Contribution Rates are assumed to increase 5% per year through the end of the CBAs in effect as of July 1, 2021. Thereafter, the contribution rate in effect at the expiration of the current CBA is held constant.	Same as Baseline	Other Change	
Administrative Expenses	2019AVR Local 360.pdf (PDF Page 28)	Equal to the prior year's administrative expenses (less nonrecurring expenses but including known increases), discounted for half of a year of interest, and rounded up to the next higher \$10,000	Same as Pre-2021 Zone Cert	\$758,527 for 2023 and \$813,051 for 2024, both of which include one-time expenses for the SFA application and other special projects; \$729,458 for 2025. We separately project the PBGC premium expense and variable/per-head costs from the rest of the expenses. Admin expense inflation is 2.5% per year and are assumed payable middle of the year.	Other Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers	N/A	N/A -- there were no withdrawn employers	N/A -- there are no withdrawn employers	Same as Baseline		
Assumed Withdrawal Payments -Future Withdrawals	N/A	None	Same as Pre-2021 Zone Cert	Same as Baseline		
Other Assumption 1	N/A	N/A	As a result of the Plan's VCP filing, we assume a corrective distribution will be made on January 1, 2025 in the amount of \$188,226. The amount reflects the retroactive principal adjustments through December 31, 2022 as well as compounded interest through December 31, 2024.	Same as Baseline	Other Change	
Other Assumption 2						
Other Assumption 3						

**CASH FLOW TIMING ASSUMPTIONS**

Benefit Payment Timing	N/A	Middle of year	Same as Pre-2021 Zone Cert	Same as Baseline		
Contribution Timing	2020Zone20200330 Local 360.pdf (PDF Page 6)	Middle of year	Same as Pre-2021 Zone Cert	Same as Baseline		
Withdrawal Payment Timing		N/A	Same as Pre-2021 Zone Cert	Same as Baseline		

**Template 10**

v20230727

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

**PLAN INFORMATION**

Abbreviated Plan Name:	Local 360 Labor-Management Pension Plan
EIN:	51-6090661
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per <a href="#">SFA Assumption Guidance</a>	Comments
Administrative Expense Timing	<a href="#">2020Zone20200330 Local 360.pdf (PDF Page 6)</a>	Middle of year	Same as Pre-2021 Zone Cert	Same as Baseline		
Other Payment Timing						

Create additional rows as needed.