

November 13, 2023

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

Submitted electronically to multiemployerprogram@pbgc.gov

Re: Application for Special Financial Assistance (Resubmission)

To Whom It May Concern:

This is an application by the Board of Trustees of the Pacific Coast Shipyards Pension Fund ("Plan") for special financial assistance ("SFA") from the Pension Benefits Guaranty Corporation ("PBGC") under the American Rescue Plan Act of 2021 ("ARPA"). The amount of SFA requested in this application is **\$17,874,715**. The following statements, certifications, and other documents are required in PBGC's instructions for an application for SFA.

The Plan is a multiemployer defined benefit pension plan that has been certified to be in critical and declining status. The Plan covers about 500 participants and beneficiaries. Without SFA, the Plan is projected to go insolvent by the Plan year beginning April 1, 2032, and will need to apply to the PBGC for loan assistance and pay its participants and beneficiaries reduced benefits.

The Trustees, with guidance from their Plan professionals, have reviewed the rules and regulations regarding this SFA application and have agreed that it is in the best interest of the participants to submit this SFA application as early as possible.

We thank PBGC for its hard work in implementing and administering this important program. Please do not hesitate to contact us if you have questions regarding this application, or if you need more information.

Sincerely,

Carl Hanson

D. Carl Hanson
Chairman

Application for Special Financial Assistance

Required Trustee Signatures

As required under §4262.6(b) of the Pension Benefit Guaranty Corporation (“PBGC”) final rule on applications for special financial assistance (“SFA”), this page provides signatures for current members of the Board of Trustees who have been authorized to sign the Plan’s application for SFA.

Carl Hanson

D. Carl Hanson
Trustee

November 13, 2023

James Hart

James Hart
Trustee

November 13, 2023

Pacific Coast Shipyards Pension Fund

Application for Special Financial Assistance | Section D: Plan Statements

EIN 94-6128040 / PN 001

(1) Cover Letter and Signatures

The preceding pages provide the cover letter for the application for special financial assistance (“SFA”) and required signatures from authorized members of the Board of Trustees.

(2) Plan Sponsor and Authorized Representatives

The following identifies the plan sponsor and authorized representatives, as well as their contact information. The Plan’s Administrator, legal counsel, and actuaries named below are authorized representatives for the Plan.

Plan Sponsor Board of Trustees
Pacific Coast Shipyards Pension Fund
7180 Koll Center Parkway, Suite 200
Pleasanton, CA 94566
Phone: 925.208.9999

Fund Administrator Vanessa Phillips
BeneSys Administrators
7180 Koll Center Parkway, Suite 200
Pleasanton, CA 94566
Phone: 925.398.7060
Email: vanessa.phillips@benesys.com

Legal Counsel Charles P. Scully II
Law Offices of Carroll & Scully, Inc.
300 Montgomery Street, Suite 735
San Francisco, CA 94104
Phone: 415.362.0241
Email: carr_scu@pacbell.net

Actuary Mark Hamwee, FSA
Segal
180 Howard St., Suite 1100
San Francisco, CA 94105
Phone: 415.263.8259
Email: mhamwee@segalco.com

(3) Eligibility for SFA

The Pacific Coast Shipyards Pension Fund meets the eligibility requirements under ERISA §4262.3(a)(1) as the Plan was certified to be in critical and declining status as of April 1, 2020.

(4) Priority Status

None. The plan's application is submitted after March 11, 2023.

(5) Narrative

Development of the assumed future contributions and future withdrawal liability payments

The Fund has no future contributions because the plan terminated by mass withdrawal on January 11, 2021.

There are two former contributing employers for whom additional background information is called for:

a) Puglia Engineering Inc. / BAE Systems Inc.

In 2018, Puglia Engineering Inc. closed its shipyard operation in San Francisco, California, resulting in a complete withdrawal, and was assessed \$14,887,521 in withdrawal liability. The majority of Puglia Control Group members filed for bankruptcy. The bankruptcy court ruled that the Plan's claim for withdrawal liability was allowed in full but due to a lack of assets provided for a zero dollar payment of withdrawal liability. The Puglia Control Group members who did not file for bankruptcy were sued in United States District Court, resulting in a default judgment for the entire amount of withdrawal liability assessed. However, Collection Counsel advised that there were no assets of these Puglia Control Group members and the Trustees closed the matter as uncollectible.

Puglia Engineering Inc. had acquired the San Francisco Shipyard operation through a stock sale by BAE Systems Inc. Upon conclusion of Puglia Engineering Inc.'s contributions the Plan entered into a Tolling Agreement with the BAE Systems, Inc. Control Group. Once it became clear that there would be no withdrawal liability collected from the Puglia Control Group, the Trustees terminated the Tolling Agreement and assessed withdrawal liability against the BAE Systems, Inc. Control Group premised upon the concept of a transaction to evade or avoid withdrawal liability under ERISA Section 4212(c). The BAE Systems Control Group commenced quarterly withdrawal liability payments and by November 2021 an arbitration on this assessment had been commenced. Subsequent to the selection of an arbitrator but prior to substantive arbitration proceedings, the parties reached a settlement on the withdrawal liability assessment. The BAE Systems Control Group made total payments of \$6.5 million, including quarterly amounts previously paid and a lump sum payment. These payments have been reflected in the asset value as of the SFA measurement date.

b) Delta Sandblasting, Inc. (Delta)

Delta paid contributions to the Trust Fund pursuant to a series of collective bargaining agreements. After a collective bargaining agreement expired in August of 2015, Delta in

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March 2016 reduced its contribution amount by the amount of the mandatory rehabilitation plan supplemental contribution payments, and an unfair labor practice charge was filed with the National Labor Relations Board (NLRB). By September 2017 an Administrative Law Judge of the NLRB issued a decision that the unilateral rate reduction in contributions was an unfair labor practice under the National Labor Relations Act and ordered Delta to make all delinquent contributions and to continue to make future contributions until the employer and Union bargained in good faith to a contrary agreement or a bona fide impasse in collective bargaining negotiations occurred. Delta then sought review of the ruling by the National Labor Relations Board and a three member panel was appointed to hear the matter. In October of 2018 that Panel upheld the Administrative Law Judge's decision.

Delta then timely petitioned for review of the Board's Order and the NLRB filed an application for enforcement of the Board's Order. These matters were consolidated before the Ninth Circuit in January 2019. In March 2020 the Ninth Circuit rejected Delta's appeal and granted the Board's application for enforcement.

Delta then filed a bankruptcy in the Northern District of California Bankruptcy Court. In the midst of that bankruptcy proceeding the collective bargaining parties abandoned the collective bargaining agreement, and the Fund was terminated by mass withdrawal on January 11, 2021. The Trustees filed a bankruptcy claim for \$7.7 million in withdrawal liability. In addition to the withdrawal liability bankruptcy claim, claims were also filed for priority and non-priority delinquent contributions.

The Plan of Reorganization of Delta approved by the Bankruptcy Court resulted in two separate and distinct streams of payments from the employer to the Trust Fund.

The first stream of payments involves bankruptcy priority delinquent contributions with \$13,941.84 payable quarterly commencing on April 16, 2021 with the final payment to be made on October 16, 2025.

The second stream of payments under the Bankruptcy Court's Plan of Reorganization consists of 12 quarterly payments of \$20,000 which commenced in June 2021 and are scheduled for a final payment in March 2024. This stream of payments reflects both the claim for withdrawal liability payments as well as the claim for non-priority delinquent contributions.

Treatment of the foregoing for this SFA Application:

For this application, future withdrawal liability and delinquent contribution payments totaling \$307,659 were assumed. The amount is based on the remaining Delta payment schedules after December 31, 2022, and an assumed likelihood of collection of 100%. The assumed remaining stream of payments to be collected after the Dec. 31, 2022 SFA measurement date is:

\$40,357 on January 1, 2023

\$33,941.84 per quarter in 2023

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\$33,941.84 in Q1 of 2024

\$13,941.84 per quarter thereafter up to and including Q4 of 2025

(6) a. Changes to Assumptions for SFA Eligibility

Not applicable, as the Plan is eligible for SFA based on actuarial certification of plan status completed before January 1, 2021.

(6) b. Changes to Assumptions for SFA Amount

The following are descriptions of the actuarial assumptions used to determine the amount of SFA that are different than those used in the most recent status certification completed before January 1, 2021. In other words, status certification for the plan year beginning April 1, 2020 (the “2020 status certification”).

Mortality Rates	
Assumption from 2020 zone certification:	<p><u>Post-Retirement Healthy:</u> RP-2006 Blue Collar Healthy Annuitant Mortality Tables, set forward one year, with generational projection using Scale MP-2017 from 2006</p> <p><u>Post-Retirement Disabled:</u> RP-2006 Disabled Retiree Mortality Tables, with generational projection using Scale MP-2017 from 2006</p> <p><u>Pre-Retirement:</u> RP-2006 Blue Collar Employee Mortality Tables, set forward one year, with generational projection using Scale MP-2017 from 2006</p>
Assumption for SFA Application:	<p><u>Post-Retirement Healthy:</u> Pri-2012 Blue Collar Healthy Retiree Mortality Tables (amount-weighted) with generational projection using Scale MP-2021 from 2012</p> <p><u>Post-Retirement Disabled:</u> Pri-2012 Disabled Retiree Mortality Tables (amount-weighted) with generational projection using Scale MP-2021 from 2012</p> <p><u>Pre-Retirement:</u> Pri-2012 Blue Collar Employee Mortality Tables (amount-weighted) with generational projection using Scale MP-2021 from 2012</p>
Rationale for Change:	<p>The prior mortality tables are outdated and no longer reasonable. The new mortality assumption is an “acceptable” assumption change, as per sections III.B and III.C of PBGC’s non-binding guidance on SFA Assumptions.</p>
Administrative Expense	
Assumption from 2020 zone certification:	<p>\$330,000 for plan year April 1, 2019 - March 31, 2020, increasing by 2% per year through plan year April 1, 2032 - March 31, 2033.</p>

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Assumption for SFA Application: \$330,000 for plan year April 1, 2019 - March 31, 2020, increasing by 2% per year up to March 31, 2023, and \$315,000 for plan year April 1, 2023 – March 31, 2024, increasing by 2% per year. The amount of administrative expenses for the plan year beginning April 1, 2031 is adjusted to reflect the increase in the PBGC flat rate premium to \$52. The total amount of projected administrative expenses in each future plan year is limited to 15% of benefit payments in that plan year.

Rationale for Change: The assumption from the 2020 status certification is no longer reasonable, given that the plan was an ongoing plan at the time, but is now terminated. SFA-related fees have elevated the plan operating expenses recently but those fees are not expected to continue beyond 2024. Due to the terminated status benefit payments will decline steadily and we believe it is reasonable to limit assumed administrative expenses to 15% of projected benefit payments due to the diminishing size of the plan.

Contribution Base Units (CBUs)

Assumption from 2020 zone certification: 28,894 contributory hours per year at \$15.64 per hour

Assumption for SFA Application: No future contributory hours or benefit accruals

Rationale for Change: The Plan terminated by mass withdrawal on January 11, 2021, and therefore it is no longer appropriate or reasonable to assume any future contributory hours or benefit accruals.

Future Withdrawal Liability Payments

Assumption from 2020 zone certification: 20 years of payments at \$1,345,296 per year, payable in quarterly installments of \$336,324, beginning October 2020.

Assumption for SFA Application: No withdrawal liability payments after December 31, 2022.

Rationale for Change: As noted in section (5) above, Puglia is not anticipated to make payments and BAE Systems fully settled its obligation in November 2021. There are no other employers that have been assessed for which payments are pending. Therefore it is no longer reasonable to assume collection of any future withdrawal liability payments, except for the Delta Reorganization payments discussed above in section (5) and immediately below.

Future Payments Due from “Delta Sandblasting” under its Plan of Reorganization

Assumption from 2020 zone certification: No withdrawal liability or delinquent contribution payments assumed. Delta was still a participating employer at the time.

Assumption for SFA Application: Beginning with Q1 of 2023, one payment of \$40,357 and five quarterly payments of \$33,941.84, then seven quarterly payments of \$13,941.84, totaling \$307,659.

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Rationale for Change:

As discussed in section (5) above, these payments are based on Delta's Plan of Reorganization payment schedule, and reflect an assumed 100% likelihood of collectability.

(7) Reinstatement of Suspended Benefits

As of the date of the SFA application, the Plan has not suspended benefits under section 305(e)(9) or section 4245(a) of ERISA and does not intend to do so. Therefore, the Plan does not anticipate having to reinstate suspended benefits.

(5) Certification by Plan's Enrolled Actuary Certifying SFA Amount

This is to certify that the requested amount of Special Financial Assistance (“SFA”) of **\$17,874,715** is the amount to which Pacific Coast Shipyards Pension Fund (“Plan”) is entitled under section 4262(j)(1) of ERISA and §4262.4 of PBGC’s SFA regulation. The amount of SFA for the Plan was calculated as of the SFA measurement date of December 31, 2022 in accordance with generally accepted actuarial principles and practices and the provisions under §4262.4(e) of PBGC’s SFA regulation.

Segal has determined the amount of SFA at the request of the Board of Trustees as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

The calculation of the amount of SFA is based on the assumptions and methods used in the 2020 certification of actuarial plan status, dated June 30, 2020, modified as described in Section D, Item 6b of the “General Instructions for Multiemployer Plans Applying for Special Financial Assistance.” It is based on the participant data used for the March 31, 2022 actuarial valuation of the Plan, dated October 24, 2022. This data was supplied by the Fund Administrator and the census data date is March 31, 2022. As described in Section B, item 9 of the “General Instructions for Multiemployer Plans Applying for Special Financial Assistance,” the participant census data as of March 31, 2022 was adjusted to remove any participant that died on or before the census date that was identified in the most recent death audit.

The calculation of the SFA amount is also based on the fair market value of assets as of the SFA measurement date certified by the plan sponsor, and other relevant information provided by the Fund Administrator. Segal does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, Segal does review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount and we have no reason to believe there are facts or circumstances that would affect the validity of these results.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which these calculations are based reflects Segal's understanding as an actuarial firm.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the amount of SFA was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable taking into account the experience of the plan and reasonable expectations.

Mark Hamwee

Mark Hamwee, FSA, MAAA
Vice President & Actuary
Enrolled Actuary No. 23-05829

Attachment to SFA Application Section E(5) – Enrolled Actuary Certification

The following assumptions were used to determine the SFA amount:

SFA Measurement Date	December 31, 2022																												
Census Data as of	March 31, 2022 valuation data																												
Interest Rates	SFA Assets: 3.77% Non-SFA Assets: 5.50%																												
Mortality Rates	Pre-Retirement Employees: Pri-2012 Blue Collar Employee Mortality Tables (amount-weighted) with generational projection using Scale MP-2021 from 2012 Post-Retirement Healthy: Pri-2012 Blue Collar Healthy Retiree Mortality Tables (amount-weighted) with generational projection using Scale MP-2021 from 2012 Disabled Retirees: Pri-2012 Disabled Retiree Mortality Tables (amount-weighted) with generational projection using Scale MP-2021 from 2012																												
Retirement Rates for Inactive Vested Participants	<table border="1"> <thead> <tr> <th>Age</th> <th>Annual Retirement Rate</th> </tr> </thead> <tbody> <tr><td>55</td><td>10%</td></tr> <tr><td>56</td><td>5%</td></tr> <tr><td>57</td><td>5%</td></tr> <tr><td>58</td><td>5%</td></tr> <tr><td>59</td><td>5%</td></tr> <tr><td>60</td><td>5%</td></tr> <tr><td>61</td><td>10%</td></tr> <tr><td>62</td><td>35%</td></tr> <tr><td>63</td><td>15%</td></tr> <tr><td>64</td><td>15%</td></tr> <tr><td>65</td><td>35%</td></tr> <tr><td>66</td><td>35%</td></tr> <tr><td>67 & Over</td><td>100%</td></tr> </tbody> </table>	Age	Annual Retirement Rate	55	10%	56	5%	57	5%	58	5%	59	5%	60	5%	61	10%	62	35%	63	15%	64	15%	65	35%	66	35%	67 & Over	100%
Age	Annual Retirement Rate																												
55	10%																												
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66	35%																												
67 & Over	100%																												
Contribution Base Units (CBUs)	No future contributory hours or benefit accruals																												
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.																												
Exclusion of Inactive Vested Participants	Inactive participants over age 75 on the census date are excluded																												
Percent Married	85% of the non-retired participants are married at the time of death																												

Age of Spouse	Females are 4 years younger than males
Benefit Election	All future pensioners are assumed to elect the Life Annuity Option.
Delayed Retirement Factors	Inactive vested participants retiring after attainment of normal retirement age qualify for delayed retirement increases of 9% per year for each of the first five years after normal retirement age.
Annual Administrative Expenses	<p>Administrative expenses are assumed to increase by 2% per year for each plan year from the 2020 status certification. The amount of administrative expenses for the plan year beginning April 1, 2023 is further revised to \$315,000, increasing by 2% per year and adjusted to reflect the increase in the PBGC flat rate premium to \$52 for the plan year beginning April 1, 2031.</p> <p>The total amount of projected administrative expenses in each future plan year is limited to 15% of benefit payments.</p>
Collectability of Withdrawal Liability and Other Payments	No withdrawal liability payments after December 31, 2022. Future payments as follows from Delta Sandblasting pursuant to its Reorganization Plan: one payment of \$40,357 and five quarterly payments of \$33,941.84 beginning with Q1 of 2023, then seven quarterly payments of \$13,941.84, totaling \$307,659.

**AMENDMENT NO. 6 TO THE
RESTATED PENSION PLAN OF THE
PACIFIC COAST SHIPYARDS PENSION FUND**

Background

1. The Board of Trustees of the Pension Plan of the Pacific Coast Shipyards Pension Fund (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the Pension Plan of the Pacific Coast Shipyards Pension Fund (the "Plan").
2. 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.
3. Under Section 14.01 of the April 1, 2015 Restatement of the Plan Document of the Pacific Coast Shipyards Pension Plan (the "Plan Document"), the Board has the power to amend the Plan Document.

Amendment

Article 16, Section 16.01 is amended in its entirety to read as follows:

ARTICLE 16. SPECIAL FINANCIAL ASSISTANCE (SFA)

Section 16.01.

Beginning with the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, December 31, 2022, notwithstanding anything to the contrary in this or any other document governing the Plan, the Plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the Plan's application for special financial assistance.

* * * *

Adopted this 13th day of November, 2023:

BY: Carl Hanson
D. Carl Hanson - Chairman

BY: James Hart
James Hart - Co-Chairman

5754062.5

(10) Penalty of Perjury Statement Pursuant to PBGC Regulations §4262.6(b)

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 Pacific Coast Shipyards Pension Fund and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Name: James Hart

Name: Carl Hanson

Signature: *James Hart*

Signature: *Carl Hanson*

Date: 11/13/2023 | 5:25 PM EST

Date: 11/13/2023 | 5:34 PM EST

Title: Union Trustee

Title: Employer Trustee

**AMENDMENT NO. 6
PACIFIC COAST SHIPYARDS PENSION FUND TRUST AGREEMENT
AS REVISED 1976 AND AMENDED THROUGH SEPTEMBER 1, 1987**

The Pension Plan has been terminated due to a mass withdrawal. The cessation of contributions has made it extremely difficult to assure an equal number of Employer and Union Trustees. The Trustees have determined that it is in the best interest of the Plan Participants and Beneficiaries to amend the Trust Agreement such that the Board of Trustees consists of two regular Trustees and Alternate Trustees in order to assure the efficient administration of the Trust. Therefore, pursuant to the provisions of Article XIII, Section 1 of the Trust Agreement establishing the Pacific Coast Shipyards Pension Fund, as revised 1976 and amended through September 1, 1987, Section 1 of Article IV, Board of Trustees, is amended to read as follows:

“Section 1. The Fund shall be administered by a Board of Trustees which shall consist of two Trustees, one appointed by the Metal Trades Department of the AFL-CIO on behalf of the Unions and one Employer Trustee appointed by the prior Employer Trustees on behalf of the former contributing Employers. They shall be referred to as the Union Trustee and the Employer Trustee.

The current Union Trustee is Mr. James (Jimmy) Hart.

The current Employer Trustee is Mr. D. Carl Hanson.

In accord with Section 12, Alternate Trustees may be appointed by the same parties. In accord with Section 12, Alternate Trustees should attend all meetings of the Board of Trustees but, in accord with Section 12, an Alternate Trustee shall be entitled to vote only when seated to replace an absent Trustee. The current Alternate Employer Trustee is Ms. Ellen Vinck. The current Alternate Union Trustees are Mr. Rich Morales, Mr. Josh Vallis, Mr. Victor Parra and Mr. Brian Parra.

An Alternate Employer Trustee may be seated as a voting Employer Trustee if the Employer Trustee is absent. In the same fashion, an Alternate Union Trustee may be seated to replace the Union Trustee if the Union Trustee is absent. An Alternate Trustee, seated as a voting Trustee due to the absence of a voting Trustee from a meeting, retains voting authority only for the duration of that meeting. Such replacements are in accord with the provisions of Article IV, Section 12 of the Trust Agreement.”

This Trust Agreement Amendment has been duly adopted by the Board of Trustees on November 8, 2023 and is effective November 8, 2023. The Board of Trustees has authorized and instructed the Chair and Co-Chair to execute this Trust Agreement Amendment on behalf of the Board of Trustees.

Dated: 11/8/2023 | 2:24 PM EST

Carl Hanson
D. Carl Hanson, Chair

Dated: 11/8/2023 | 2:06 PM EST

James Hart
James (Jimmy) Hart, Co-Chair

Pacific Coast Shipyards Pension Fund

(EIN 94-6128040, PN 001)

Supplemental Information following PBGC Death Audit

This is to certify the following information in response to questions received from PBGC with respect to Plan census data that was intended to be used in the Special Financial Assistance application submitted on behalf of the Pacific Coast Shipyards Pension Fund. PBGC performed a death audit on the census data and provided results that indicated 74 matches. Twenty-six (26) of those matches had a date of death that was later than the census date of the application, and therefore were included for purposes of the submitted application, pursuant to applicable regulations.

The remaining 48 records had dates of death that were prior to the census date, and had status classifications as follows:

Active:	NONE
Inactive Vested:	6
Healthy Retiree:	24
Disabled Retiree:	1
Beneficiary in pay status:	17

For the 6 participants in Inactive Vested status: none were determined to actually be alive, and none were determined not to match plan records. All 6 had no known spouse /beneficiary and were completely removed from the data for purposes of the application. No assumptions as to marital status or spousal characteristics were applied.

For the 24 participants in Healthy Retiree status: one was determined to actually be alive, based on recent contact with the participant after the reported date of death. None were determined not to match plan records. Twenty-three (23) had no known spouse /beneficiary who was not already in pay status, and were completely removed from the data for purposes of the application. No assumptions as to marital status or spousal characteristics were applied.

For the 1 participant in Disabled Retiree status: this participant was not determined to actually be alive, was not determined not to match plan records, and had no known spouse /beneficiary who was not already in pay status. This participant was completely removed from the data for purposes of the application. No assumptions as to marital status or spousal characteristics were applied.

For the 17 participants whose status was Beneficiary in Pay Status: one was determined to actually be alive, based on recent contact with the participant after the reported date of death. None were determined not to match plan records. Sixteen (16) were completely removed from the data for purposes of the application.

For purposes of the SFA application, we did not change the assumption regarding “missing” older terminated vested participants.

Mark Hamwee

Mark Hamwee, FSA, MAAA
Vice President & Actuary
Enrolled Actuary No. 23-05829

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:	PCSYPF
EIN:	94-6128040
PN:	001
Initial Application Date:	03/30/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	03/31/2023

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:	5.50%	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:	5.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

Month Year	(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%	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").
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%	

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):	5.50%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	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:	PCSYPF
EIN:	94-6128040
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	03/31/2023	\$998,051	\$48,912	\$0	\$0	\$1,046,963
04/01/2023	03/31/2024	\$3,862,653	\$343,053	\$0	\$0	\$4,205,706
04/01/2024	03/31/2025	\$3,730,215	\$440,383	\$0	\$0	\$4,170,598
04/01/2025	03/31/2026	\$3,594,967	\$519,580	\$0	\$0	\$4,114,547
04/01/2026	03/31/2027	\$3,456,993	\$592,793	\$0	\$0	\$4,049,786
04/01/2027	03/31/2028	\$3,316,397	\$641,369	\$0	\$0	\$3,957,766
04/01/2028	03/31/2029	\$3,173,308	\$699,632	\$0	\$0	\$3,872,940
04/01/2029	03/31/2030	\$3,027,917	\$715,062	\$0	\$0	\$3,742,979
04/01/2030	03/31/2031	\$2,880,463	\$730,010	\$0	\$0	\$3,610,473
04/01/2031	03/31/2032	\$2,731,250	\$736,668	\$0	\$0	\$3,467,918
04/01/2032	03/31/2033	\$2,580,655	\$736,444	\$0	\$0	\$3,317,099
04/01/2033	03/31/2034	\$2,429,127	\$736,073	\$0	\$0	\$3,165,200
04/01/2034	03/31/2035	\$2,277,194	\$725,070	\$0	\$0	\$3,002,264
04/01/2035	03/31/2036	\$2,125,455	\$715,093	\$0	\$0	\$2,840,548
04/01/2036	03/31/2037	\$1,974,578	\$700,458	\$0	\$0	\$2,675,036
04/01/2037	03/31/2038	\$1,825,233	\$682,827	\$0	\$0	\$2,508,060
04/01/2038	03/31/2039	\$1,678,071	\$665,684	\$0	\$0	\$2,343,755
04/01/2039	03/31/2040	\$1,533,736	\$645,644	\$0	\$0	\$2,179,380
04/01/2040	03/31/2041	\$1,392,902	\$625,311	\$0	\$0	\$2,018,213
04/01/2041	03/31/2042	\$1,256,294	\$607,347	\$0	\$0	\$1,863,641
04/01/2042	03/31/2043	\$1,124,692	\$585,694	\$0	\$0	\$1,710,386
04/01/2043	03/31/2044	\$998,877	\$562,237	\$0	\$0	\$1,561,114
04/01/2044	03/31/2045	\$879,599	\$538,235	\$0	\$0	\$1,417,834
04/01/2045	03/31/2046	\$767,526	\$514,386	\$0	\$0	\$1,281,912
04/01/2046	03/31/2047	\$663,227	\$490,313	\$0	\$0	\$1,153,540
04/01/2047	03/31/2048	\$567,172	\$463,217	\$0	\$0	\$1,030,389
04/01/2048	03/31/2049	\$479,732	\$434,118	\$0	\$0	\$913,850
04/01/2049	03/31/2050	\$401,146	\$406,138	\$0	\$0	\$807,284
04/01/2050	03/31/2051	\$331,492	\$377,899	\$0	\$0	\$709,391

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:	PCSYPF	
EIN:	94-6128040	
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	03/31/2023	N/A			\$87,550	\$87,550
04/01/2023	03/31/2024	487.4		\$17,059	\$297,941	\$315,000
04/01/2024	03/31/2025	475.2		\$17,107	\$304,193	\$321,300
04/01/2025	03/31/2026	462.5		\$16,650	\$311,076	\$327,726
04/01/2026	03/31/2027	449.32		\$16,625	\$317,656	\$334,281
04/01/2027	03/31/2028	435.74		\$16,558	\$324,408	\$340,966
04/01/2028	03/31/2029	421.71		\$16,447	\$331,339	\$347,785
04/01/2029	03/31/2030	407.32		\$15,885	\$338,856	\$354,741
04/01/2030	03/31/2031	392.6		\$15,704	\$346,132	\$361,836
04/01/2031	03/31/2032	377.55		\$19,633	\$353,593	\$373,226
04/01/2032	03/31/2033	362.2		\$19,197	\$361,242	\$380,438
04/01/2033	03/31/2034	346.56		\$18,714	\$369,081	\$387,795
04/01/2034	03/31/2035	330.76		\$18,192	\$377,109	\$395,301
04/01/2035	03/31/2036	314.97		\$17,638	\$385,637	\$403,276
04/01/2036	03/31/2037	299.03		\$17,045	\$384,211	\$401,255
04/01/2037	03/31/2038	282.97		\$16,695	\$359,514	\$376,209
04/01/2038	03/31/2039	267.01		\$16,021	\$335,543	\$351,563
04/01/2039	03/31/2040	251.2		\$15,323	\$311,584	\$326,907
04/01/2040	03/31/2041	235.57		\$14,605	\$288,127	\$302,732
04/01/2041	03/31/2042	219.99		\$13,859	\$265,687	\$279,546
04/01/2042	03/31/2043	204.62		\$13,300	\$243,258	\$256,558
04/01/2043	03/31/2044	189.63		\$12,516	\$221,652	\$234,167
04/01/2044	03/31/2045	175.05		\$11,728	\$200,947	\$212,675
04/01/2045	03/31/2046	160.94		\$11,105	\$181,182	\$192,287
04/01/2046	03/31/2047	147.38		\$10,317	\$162,714	\$173,031
04/01/2047	03/31/2048	134.32		\$9,537	\$145,022	\$154,558
04/01/2048	03/31/2049	121.94		\$8,902	\$128,176	\$137,078
04/01/2049	03/31/2050	110.29		\$8,161	\$112,931	\$121,093
04/01/2050	03/31/2051	99.43		\$7,557	\$98,852	\$106,409

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:	PCSYFP	
EIN:	94-6128040	
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:	\$31,703,571	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$17,874,715	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:	04/01/2027	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:	5.50%	
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))
12/31/2022	03/31/2023	\$0	\$0	\$74,299	-\$1,046,963	\$0	-\$87,550	-\$1,134,512	\$159,148	\$16,899,350	\$0	\$427,999	\$32,205,869
04/01/2023	03/31/2024	\$0	\$0	\$135,767	-\$4,205,706		-\$315,000	-\$4,520,706	\$545,806	\$12,924,450	\$0	\$1,775,023	\$34,116,659
04/01/2024	03/31/2025	\$0	\$0	\$55,767	-\$4,170,598		-\$321,300	-\$4,491,898	\$396,547	\$8,829,099	\$0	\$1,877,936	\$36,050,363
04/01/2025	03/31/2026	\$0	\$0	\$41,826	-\$4,114,547		-\$327,726	-\$4,442,273	\$243,170	\$4,629,996	\$0	\$1,983,910	\$38,076,098
04/01/2026	03/31/2027	\$0	\$0	\$0	-\$4,049,786		-\$334,281	-\$4,384,067	\$86,056	\$331,986	\$0	\$2,094,185	\$40,170,283
04/01/2027	03/31/2028	\$0	\$0	\$0	-\$3,957,766		-\$340,966	-\$331,986	\$0	\$0	-\$3,966,746	\$2,092,878	\$38,296,415
04/01/2028	03/31/2029	\$0	\$0	\$0	-\$3,872,940		-\$347,785	\$0	\$0	\$0	-\$4,220,725	\$1,982,387	\$36,058,077
04/01/2029	03/31/2030	\$0	\$0	\$0	-\$3,742,979		-\$354,741	\$0	\$0	\$0	-\$4,097,720	\$1,862,929	\$33,823,285
04/01/2030	03/31/2031	\$0	\$0	\$0	-\$3,610,473		-\$361,836	\$0	\$0	\$0	-\$3,972,309	\$1,743,737	\$31,594,713
04/01/2031	03/31/2032	\$0	\$0	\$0	-\$3,467,918		-\$373,226	\$0	\$0	\$0	-\$3,841,144	\$1,625,067	\$29,378,637
04/01/2032	03/31/2033	\$0	\$0	\$0	-\$3,317,099		-\$380,438	\$0	\$0	\$0	-\$3,697,537	\$1,507,443	\$27,188,543
04/01/2033	03/31/2034	\$0	\$0	\$0	-\$3,165,200		-\$387,795	\$0	\$0	\$0	-\$3,552,995	\$1,391,276	\$25,026,823
04/01/2034	03/31/2035	\$0	\$0	\$0	-\$3,002,264		-\$395,301	\$0	\$0	\$0	-\$3,397,565	\$1,276,991	\$22,906,249
04/01/2035	03/31/2036	\$0	\$0	\$0	-\$2,840,548		-\$403,276	\$0	\$0	\$0	-\$3,243,824	\$1,164,920	\$20,827,345
04/01/2036	03/31/2037	\$0	\$0	\$0	-\$2,675,036		-\$401,255	\$0	\$0	\$0	-\$3,076,291	\$1,055,526	\$18,806,580
04/01/2037	03/31/2038	\$0	\$0	\$0	-\$2,508,060		-\$376,209	\$0	\$0	\$0	-\$2,884,269	\$950,001	\$16,872,312
04/01/2038	03/31/2039	\$0	\$0	\$0	-\$2,343,755		-\$351,563	\$0	\$0	\$0	-\$2,695,318	\$849,143	\$15,026,136
04/01/2039	03/31/2040	\$0	\$0	\$0	-\$2,179,380		-\$326,907	\$0	\$0	\$0	-\$2,506,287	\$753,132	\$13,272,981
04/01/2040	03/31/2041	\$0	\$0	\$0	-\$2,018,213		-\$302,732	\$0	\$0	\$0	-\$2,320,945	\$662,129	\$11,614,165
04/01/2041	03/31/2042	\$0	\$0	\$0	-\$1,863,641		-\$279,546	\$0	\$0	\$0	-\$2,143,187	\$576,094	\$10,047,072
04/01/2042	03/31/2043	\$0	\$0	\$0	-\$1,710,386		-\$256,558	\$0	\$0	\$0	-\$1,966,944	\$495,058	\$8,575,186
04/01/2043	03/31/2044	\$0	\$0	\$0	-\$1,561,114		-\$234,167	\$0	\$0	\$0	-\$1,795,281	\$419,126	\$7,199,031
04/01/2044	03/31/2045	\$0	\$0	\$0	-\$1,417,834		-\$212,675	\$0	\$0	\$0	-\$1,630,509	\$348,256	\$5,916,778
04/01/2045	03/31/2046	\$0	\$0	\$0	-\$1,281,912		-\$192,287	\$0	\$0	\$0	-\$1,474,199	\$282,304	\$4,724,883
04/01/2046	03/31/2047	\$0	\$0	\$0	-\$1,153,540		-\$173,031	\$0	\$0	\$0	-\$1,326,571	\$221,068	\$3,619,381
04/01/2047	03/31/2048	\$0	\$0	\$0	-\$1,030,389		-\$154,558	\$0	\$0	\$0	-\$1,184,947	\$164,408	\$2,598,841
04/01/2048	03/31/2049	\$0	\$0	\$0	-\$913,850		-\$137,078	\$0	\$0	\$0	-\$1,050,928	\$112,198	\$1,660,111
04/01/2049	03/31/2050	\$0	\$0	\$0	-\$807,284		-\$121,093	\$0	\$0	\$0	-\$928,377	\$64,152	\$795,887
04/01/2050	03/31/2051	\$0	\$0	\$0	-\$709,391		-\$106,409	\$0	\$0	\$0	-\$815,800	\$19,913	\$0
								\$0	\$0	\$0	\$0	\$0	\$0
								\$0	\$0	\$0	\$0	\$0	\$0
								\$0	\$0	\$0	\$0	\$0	\$0
								\$0	\$0	\$0	\$0	\$0	\$0

TEMPLATE 5A

v20220802p

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

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

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

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

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

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

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

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

Version Updates (newest version at top)

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

TEMPLATE 5A - Sheet 5A-1

v20220802p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	PCSYPF
EIN:	94-6128040
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	03/31/2023	\$998,051	\$48,912	\$0	\$0	\$1,046,963
04/01/2023	03/31/2024	\$3,862,653	\$343,053	\$0	\$0	\$4,205,706
04/01/2024	03/31/2025	\$3,730,215	\$440,383	\$0	\$0	\$4,170,598
04/01/2025	03/31/2026	\$3,594,967	\$519,580	\$0	\$0	\$4,114,547
04/01/2026	03/31/2027	\$3,456,993	\$592,793	\$0	\$0	\$4,049,786
04/01/2027	03/31/2028	\$3,316,397	\$641,369	\$0	\$0	\$3,957,766
04/01/2028	03/31/2029	\$3,173,308	\$699,632	\$0	\$0	\$3,872,940
04/01/2029	03/31/2030	\$3,027,917	\$715,062	\$0	\$0	\$3,742,979
04/01/2030	03/31/2031	\$2,880,463	\$730,010	\$0	\$0	\$3,610,473
04/01/2031	03/31/2032	\$2,731,250	\$736,668	\$0	\$0	\$3,467,918
04/01/2032	03/31/2033	\$2,580,655	\$736,444	\$0	\$0	\$3,317,099
04/01/2033	03/31/2034	\$2,429,127	\$736,073	\$0	\$0	\$3,165,200
04/01/2034	03/31/2035	\$2,277,194	\$725,070	\$0	\$0	\$3,002,264
04/01/2035	03/31/2036	\$2,125,455	\$715,093	\$0	\$0	\$2,840,548
04/01/2036	03/31/2037	\$1,974,578	\$700,458	\$0	\$0	\$2,675,036
04/01/2037	03/31/2038	\$1,825,233	\$682,827	\$0	\$0	\$2,508,060
04/01/2038	03/31/2039	\$1,678,071	\$665,684	\$0	\$0	\$2,343,755
04/01/2039	03/31/2040	\$1,533,736	\$645,644	\$0	\$0	\$2,179,380
04/01/2040	03/31/2041	\$1,392,902	\$625,311	\$0	\$0	\$2,018,213
04/01/2041	03/31/2042	\$1,256,294	\$607,347	\$0	\$0	\$1,863,641
04/01/2042	03/31/2043	\$1,124,692	\$585,694	\$0	\$0	\$1,710,386
04/01/2043	03/31/2044	\$998,877	\$562,237	\$0	\$0	\$1,561,114
04/01/2044	03/31/2045	\$879,599	\$538,235	\$0	\$0	\$1,417,834
04/01/2045	03/31/2046	\$767,526	\$514,386	\$0	\$0	\$1,281,912
04/01/2046	03/31/2047	\$663,227	\$490,313	\$0	\$0	\$1,153,540
04/01/2047	03/31/2048	\$567,172	\$463,217	\$0	\$0	\$1,030,389
04/01/2048	03/31/2049	\$479,732	\$434,118	\$0	\$0	\$913,850
04/01/2049	03/31/2050	\$401,146	\$406,138	\$0	\$0	\$807,284
04/01/2050	03/31/2051	\$331,492	\$377,899	\$0	\$0	\$709,391

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:	PCSYPF	
EIN:	94-6128040	
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	03/31/2023	N/A			\$87,550	\$87,550
04/01/2023	03/31/2024	487.4		\$17,059	\$340,144	\$357,203
04/01/2024	03/31/2025	475.2		\$17,107	\$347,239	\$364,347
04/01/2025	03/31/2026	462.5		\$16,650	\$354,984	\$371,634
04/01/2026	03/31/2027	449.32		\$16,625	\$362,441	\$379,066
04/01/2027	03/31/2028	435.74		\$16,558	\$370,089	\$386,648
04/01/2028	03/31/2029	421.71		\$16,447	\$377,934	\$394,381
04/01/2029	03/31/2030	407.32		\$15,885	\$386,383	\$402,268
04/01/2030	03/31/2031	392.6		\$15,704	\$394,610	\$410,314
04/01/2031	03/31/2032	377.55		\$19,633	\$403,040	\$422,673
04/01/2032	03/31/2033	362.2		\$19,197	\$411,678	\$430,874
04/01/2033	03/31/2034	346.56		\$18,714	\$420,526	\$439,240
04/01/2034	03/31/2035	330.76		\$18,192	\$429,583	\$447,775
04/01/2035	03/31/2036	314.97		\$17,638	\$408,444	\$426,082
04/01/2036	03/31/2037	299.03		\$17,045	\$384,211	\$401,255
04/01/2037	03/31/2038	282.97		\$16,695	\$359,514	\$376,209
04/01/2038	03/31/2039	267.01		\$16,021	\$335,543	\$351,563
04/01/2039	03/31/2040	251.2		\$15,323	\$311,584	\$326,907
04/01/2040	03/31/2041	235.57		\$14,605	\$288,127	\$302,732
04/01/2041	03/31/2042	219.99		\$13,859	\$265,687	\$279,546
04/01/2042	03/31/2043	204.62		\$13,300	\$243,258	\$256,558
04/01/2043	03/31/2044	189.63		\$12,516	\$221,652	\$234,167
04/01/2044	03/31/2045	175.05		\$11,728	\$200,947	\$212,675
04/01/2045	03/31/2046	160.94		\$11,105	\$181,182	\$192,287
04/01/2046	03/31/2047	147.38		\$10,317	\$162,714	\$173,031
04/01/2047	03/31/2048	134.32		\$9,537	\$145,022	\$154,558
04/01/2048	03/31/2049	121.94		\$8,902	\$128,176	\$137,078
04/01/2049	03/31/2050	110.29		\$8,161	\$112,931	\$121,093
04/01/2050	03/31/2051	99.43		\$7,557	\$98,852	\$106,409

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:	PCSYPF
EIN:	94-6128040
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:	\$31,703,571
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$2,620,251
Non-SFA Interest Rate:	5.50%
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		(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	03/31/2023	\$0	\$336,324	\$0	-\$1,046,963	\$0	-\$87,550	-\$1,134,512	\$17,363	\$1,503,101	\$0	\$429,523	\$32,469,418
04/01/2023	03/31/2024	\$0	\$1,345,296	\$0	-\$4,205,706	-\$357,203	-\$4,205,706	-\$1,503,101	\$0	\$0	-\$3,059,807	\$1,732,621	\$32,487,528
04/01/2024	03/31/2025	\$0	\$1,345,296	\$0	-\$4,170,598	-\$364,347	-\$4,170,598	\$0	\$0	\$0	-\$4,534,945	\$1,690,316	\$30,988,195
04/01/2025	03/31/2026	\$0	\$1,345,296	\$0	-\$4,114,547	-\$371,634	-\$4,114,547	\$0	\$0	\$0	-\$4,486,181	\$1,609,310	\$29,456,620
04/01/2026	03/31/2027	\$0	\$1,345,296	\$0	-\$4,049,786	-\$379,066	-\$4,049,786	\$0	\$0	\$0	-\$4,428,852	\$1,526,784	\$27,899,849
04/01/2027	03/31/2028	\$0	\$1,345,296	\$0	-\$3,957,766	-\$386,648	-\$3,957,766	\$0	\$0	\$0	-\$4,344,414	\$1,443,674	\$26,344,406
04/01/2028	03/31/2029	\$0	\$1,345,296	\$0	-\$3,872,940	-\$394,381	-\$3,872,940	\$0	\$0	\$0	-\$4,267,321	\$1,360,421	\$24,782,802
04/01/2029	03/31/2030	\$0	\$1,345,296	\$0	-\$3,742,979	-\$402,268	-\$3,742,979	\$0	\$0	\$0	-\$4,145,247	\$1,278,158	\$23,261,008
04/01/2030	03/31/2031	\$0	\$1,345,296	\$0	-\$3,610,473	-\$410,314	-\$3,610,473	\$0	\$0	\$0	-\$4,020,787	\$1,198,155	\$21,783,673
04/01/2031	03/31/2032	\$0	\$1,345,296	\$0	-\$3,467,918	-\$422,673	-\$3,467,918	\$0	\$0	\$0	-\$3,890,591	\$1,120,777	\$20,359,155
04/01/2032	03/31/2033	\$0	\$1,345,296	\$0	-\$3,317,099	-\$430,874	-\$3,317,099	\$0	\$0	\$0	-\$3,747,973	\$1,046,661	\$19,003,139
04/01/2033	03/31/2034	\$0	\$1,345,296	\$0	-\$3,165,200	-\$439,240	-\$3,165,200	\$0	\$0	\$0	-\$3,604,440	\$976,341	\$17,720,335
04/01/2034	03/31/2035	\$0	\$1,345,296	\$0	-\$3,002,264	-\$447,775	-\$3,002,264	\$0	\$0	\$0	-\$3,450,039	\$910,368	\$16,525,961
04/01/2035	03/31/2036	\$0	\$1,345,296	\$0	-\$2,840,548	-\$426,082	-\$2,840,548	\$0	\$0	\$0	-\$3,266,630	\$850,047	\$15,454,674
04/01/2036	03/31/2037	\$0	\$1,345,296	\$0	-\$2,675,036	-\$401,255	-\$2,675,036	\$0	\$0	\$0	-\$3,076,291	\$796,694	\$14,520,373
04/01/2037	03/31/2038	\$0	\$1,345,296	\$0	-\$2,508,060	-\$376,209	-\$2,508,060	\$0	\$0	\$0	-\$2,884,269	\$750,924	\$13,732,323
04/01/2038	03/31/2039	\$0	\$1,345,296	\$0	-\$2,343,755	-\$351,563	-\$2,343,755	\$0	\$0	\$0	-\$2,695,318	\$713,107	\$13,095,408
04/01/2039	03/31/2040	\$0	\$1,345,296	\$0	-\$2,179,380	-\$326,907	-\$2,179,380	\$0	\$0	\$0	-\$2,506,287	\$683,606	\$12,618,024
04/01/2040	03/31/2041	\$0	\$672,648	\$0	-\$2,018,213	-\$302,732	-\$2,018,213	\$0	\$0	\$0	-\$2,320,945	\$644,439	\$11,614,165
04/01/2041	03/31/2042	\$0	\$0	\$0	-\$1,863,641	-\$279,546	-\$1,863,641	\$0	\$0	\$0	-\$2,143,187	\$576,094	\$10,047,072
04/01/2042	03/31/2043	\$0	\$0	\$0	-\$1,710,386	-\$256,558	-\$1,710,386	\$0	\$0	\$0	-\$1,966,944	\$495,058	\$8,575,186
04/01/2043	03/31/2044	\$0	\$0	\$0	-\$1,561,114	-\$234,167	-\$1,561,114	\$0	\$0	\$0	-\$1,795,281	\$419,126	\$7,199,031
04/01/2044	03/31/2045	\$0	\$0	\$0	-\$1,417,834	-\$212,675	-\$1,417,834	\$0	\$0	\$0	-\$1,630,509	\$348,256	\$5,916,778
04/01/2045	03/31/2046	\$0	\$0	\$0	-\$1,281,912	-\$192,287	-\$1,281,912	\$0	\$0	\$0	-\$1,474,199	\$282,304	\$4,724,883
04/01/2046	03/31/2047	\$0	\$0	\$0	-\$1,153,540	-\$173,031	-\$1,153,540	\$0	\$0	\$0	-\$1,326,571	\$221,068	\$3,619,381
04/01/2047	03/31/2048	\$0	\$0	\$0	-\$1,030,389	-\$154,558	-\$1,030,389	\$0	\$0	\$0	-\$1,184,947	\$164,408	\$2,598,841
04/01/2048	03/31/2049	\$0	\$0	\$0	-\$913,850	-\$137,078	-\$913,850	\$0	\$0	\$0	-\$1,050,928	\$112,198	\$1,660,111
04/01/2049	03/31/2050	\$0	\$0	\$0	-\$807,284	-\$121,093	-\$807,284	\$0	\$0	\$0	-\$928,377	\$64,152	\$795,887
04/01/2050	03/31/2051	\$0	\$0	\$0	-\$709,391	-\$106,409	-\$709,391	\$0	\$0	\$0	-\$815,800	\$19,913	\$19,913

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:	PCSYPF	
EIN:	94-6128040	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?		

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$2,620,251
2	No Withdrawal Liability Payment for Employer "BAE"	\$16,025,362	\$18,645,613
3	Include Payments Due from Employer "Delta Sandblasting" under its Plan Reorganization	(\$320,423)	\$18,325,190
4	Lowered admin expense to \$315,000 for plan year April 1, 2023 - March 31, 2024, increasing by 2% per year.	(\$450,475)	\$17,874,715
5			

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

From Template 5A.

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

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

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

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

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:	PCSYPF
EIN:	94-6128040
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:	\$31,703,571
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$18,645,613
Non-SFA Interest Rate:	5.50%
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))
12/31/2022	03/31/2023	\$0	\$0	\$0	-\$1,046,963	\$0	-\$87,550	-\$1,134,512	\$166,313	\$17,677,413	\$0	\$427,211	\$32,130,782
04/01/2023	03/31/2024	\$0	\$0	\$0	-\$4,205,706		-\$357,203	-\$4,562,909	\$574,348	\$13,688,853	\$0	\$1,767,193	\$33,897,975
04/01/2024	03/31/2025	\$0	\$0	\$0	-\$4,170,598		-\$364,347	-\$4,534,945	\$424,559	\$9,578,467	\$0	\$1,864,389	\$35,762,364
04/01/2025	03/31/2026	\$0	\$0	\$0	-\$4,114,547		-\$371,634	-\$4,486,181	\$270,599	\$5,362,885	\$0	\$1,966,930	\$37,729,294
04/01/2026	03/31/2027	\$0	\$0	\$0	-\$4,049,786		-\$379,066	-\$4,428,852	\$112,847	\$1,046,880	\$0	\$2,075,111	\$39,804,405
04/01/2027	03/31/2028	\$0	\$0	\$0	-\$3,957,766		-\$386,648	-\$1,046,880	\$0	\$0	-\$3,297,534	\$2,092,480	\$38,599,351
04/01/2028	03/31/2029	\$0	\$0	\$0	-\$3,872,940		-\$394,381	\$0	\$0	\$0	-\$4,267,321	\$1,997,778	\$36,329,809
04/01/2029	03/31/2030	\$0	\$0	\$0	-\$3,742,979		-\$402,268	\$0	\$0	\$0	-\$4,145,247	\$1,876,579	\$34,061,141
04/01/2030	03/31/2031	\$0	\$0	\$0	-\$3,610,473		-\$410,314	\$0	\$0	\$0	-\$4,020,787	\$1,755,498	\$31,795,852
04/01/2031	03/31/2032	\$0	\$0	\$0	-\$3,467,918		-\$422,673	\$0	\$0	\$0	-\$3,890,591	\$1,634,782	\$29,540,044
04/01/2032	03/31/2033	\$0	\$0	\$0	-\$3,317,099		-\$430,874	\$0	\$0	\$0	-\$3,747,973	\$1,514,946	\$27,307,016
04/01/2033	03/31/2034	\$0	\$0	\$0	-\$3,165,200		-\$439,240	\$0	\$0	\$0	-\$3,604,440	\$1,396,390	\$25,098,966
04/01/2034	03/31/2035	\$0	\$0	\$0	-\$3,002,264		-\$447,775	\$0	\$0	\$0	-\$3,450,039	\$1,279,529	\$22,928,455
04/01/2035	03/31/2036	\$0	\$0	\$0	-\$2,840,548		-\$426,082	\$0	\$0	\$0	-\$3,266,630	\$1,165,520	\$20,827,345
04/01/2036	03/31/2037	\$0	\$0	\$0	-\$2,675,036		-\$401,255	\$0	\$0	\$0	-\$3,076,291	\$1,055,526	\$18,806,580
04/01/2037	03/31/2038	\$0	\$0	\$0	-\$2,508,060		-\$376,209	\$0	\$0	\$0	-\$2,884,269	\$950,001	\$16,872,312
04/01/2038	03/31/2039	\$0	\$0	\$0	-\$2,343,755		-\$351,563	\$0	\$0	\$0	-\$2,695,318	\$849,143	\$15,026,136
04/01/2039	03/31/2040	\$0	\$0	\$0	-\$2,179,380		-\$326,907	\$0	\$0	\$0	-\$2,506,287	\$753,132	\$13,272,981
04/01/2040	03/31/2041	\$0	\$0	\$0	-\$2,018,213		-\$302,732	\$0	\$0	\$0	-\$2,320,945	\$662,129	\$11,614,165
04/01/2041	03/31/2042	\$0	\$0	\$0	-\$1,863,641		-\$279,546	\$0	\$0	\$0	-\$2,143,187	\$576,094	\$10,047,072
04/01/2042	03/31/2043	\$0	\$0	\$0	-\$1,710,386		-\$256,558	\$0	\$0	\$0	-\$1,966,944	\$495,058	\$8,575,186
04/01/2043	03/31/2044	\$0	\$0	\$0	-\$1,561,114		-\$234,167	\$0	\$0	\$0	-\$1,795,281	\$419,126	\$7,199,031
04/01/2044	03/31/2045	\$0	\$0	\$0	-\$1,417,834		-\$212,675	\$0	\$0	\$0	-\$1,630,509	\$348,256	\$5,916,778
04/01/2045	03/31/2046	\$0	\$0	\$0	-\$1,281,912		-\$192,287	\$0	\$0	\$0	-\$1,474,199	\$282,304	\$4,724,883
04/01/2046	03/31/2047	\$0	\$0	\$0	-\$1,153,540		-\$173,031	\$0	\$0	\$0	-\$1,326,571	\$221,068	\$3,619,381
04/01/2047	03/31/2048	\$0	\$0	\$0	-\$1,030,389		-\$154,558	\$0	\$0	\$0	-\$1,184,947	\$164,408	\$2,598,841
04/01/2048	03/31/2049	\$0	\$0	\$0	-\$913,850		-\$137,078	\$0	\$0	\$0	-\$1,050,928	\$112,198	\$1,660,111
04/01/2049	03/31/2050	\$0	\$0	\$0	-\$807,284		-\$121,093	\$0	\$0	\$0	-\$928,377	\$64,152	\$795,887
04/01/2050	03/31/2051	\$0	\$0	\$0	-\$709,391		-\$106,409	\$0	\$0	\$0	-\$815,800	\$19,913	\$0

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):

v20220802p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	PCSYPF
EIN:	94-6128040
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:	\$31,703,571
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$18,325,190
Non-SFA Interest Rate:	5.50%
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	03/31/2023	\$0	\$0	\$74,299	-\$1,046,963	\$0	-\$87,550	-\$1,134,512	\$163,334	\$17,354,012	\$0	\$427,999	\$32,205,869
04/01/2023	03/31/2024	\$0	\$0	\$135,767	-\$4,205,706		-\$357,203	-\$4,562,909	\$562,156	\$13,353,259	\$0	\$1,775,023	\$34,116,659
04/01/2024	03/31/2025	\$0	\$0	\$55,767	-\$4,170,598		-\$364,347	-\$4,534,945	\$411,907	\$9,230,221	\$0	\$1,877,936	\$36,050,363
04/01/2025	03/31/2026	\$0	\$0	\$41,826	-\$4,114,547		-\$371,634	-\$4,486,181	\$257,470	\$5,001,511	\$0	\$1,983,910	\$38,076,098
04/01/2026	03/31/2027	\$0	\$0	\$0	-\$4,049,786		-\$379,066	-\$4,428,852	\$99,223	\$671,882	\$0	\$2,094,185	\$40,170,283
04/01/2027	03/31/2028	\$0	\$0	\$0	-\$3,957,766		-\$386,648	-\$671,882	\$0	\$0	-\$3,672,532	\$2,101,600	\$38,599,351
04/01/2028	03/31/2029	\$0	\$0	\$0	-\$3,872,940		-\$394,381	\$0	\$0	\$0	-\$4,267,321	\$1,997,778	\$36,329,809
04/01/2029	03/31/2030	\$0	\$0	\$0	-\$3,742,979		-\$402,268	\$0	\$0	\$0	-\$4,145,247	\$1,876,579	\$34,061,141
04/01/2030	03/31/2031	\$0	\$0	\$0	-\$3,610,473		-\$410,314	\$0	\$0	\$0	-\$4,020,787	\$1,755,498	\$31,795,852
04/01/2031	03/31/2032	\$0	\$0	\$0	-\$3,467,918		-\$422,673	\$0	\$0	\$0	-\$3,890,591	\$1,634,782	\$29,540,044
04/01/2032	03/31/2033	\$0	\$0	\$0	-\$3,317,099		-\$430,874	\$0	\$0	\$0	-\$3,747,973	\$1,514,946	\$27,307,016
04/01/2033	03/31/2034	\$0	\$0	\$0	-\$3,165,200		-\$439,240	\$0	\$0	\$0	-\$3,604,440	\$1,396,390	\$25,098,966
04/01/2034	03/31/2035	\$0	\$0	\$0	-\$3,002,264		-\$447,775	\$0	\$0	\$0	-\$3,450,039	\$1,279,529	\$22,928,455
04/01/2035	03/31/2036	\$0	\$0	\$0	-\$2,840,548		-\$426,082	\$0	\$0	\$0	-\$3,266,630	\$1,165,520	\$20,827,345
04/01/2036	03/31/2037	\$0	\$0	\$0	-\$2,675,036		-\$401,255	\$0	\$0	\$0	-\$3,076,291	\$1,055,526	\$18,806,580
04/01/2037	03/31/2038	\$0	\$0	\$0	-\$2,508,060		-\$376,209	\$0	\$0	\$0	-\$2,884,269	\$950,001	\$16,872,312
04/01/2038	03/31/2039	\$0	\$0	\$0	-\$2,343,755		-\$351,563	\$0	\$0	\$0	-\$2,695,318	\$849,143	\$15,026,136
04/01/2039	03/31/2040	\$0	\$0	\$0	-\$2,179,380		-\$326,907	\$0	\$0	\$0	-\$2,506,287	\$753,132	\$13,272,981
04/01/2040	03/31/2041	\$0	\$0	\$0	-\$2,018,213		-\$302,732	\$0	\$0	\$0	-\$2,320,945	\$662,129	\$11,614,165
04/01/2041	03/31/2042	\$0	\$0	\$0	-\$1,863,641		-\$279,546	\$0	\$0	\$0	-\$2,143,187	\$576,094	\$10,047,072
04/01/2042	03/31/2043	\$0	\$0	\$0	-\$1,710,386		-\$256,558	\$0	\$0	\$0	-\$1,966,944	\$495,058	\$8,575,186
04/01/2043	03/31/2044	\$0	\$0	\$0	-\$1,561,114		-\$234,167	\$0	\$0	\$0	-\$1,795,281	\$419,126	\$7,199,031
04/01/2044	03/31/2045	\$0	\$0	\$0	-\$1,417,834		-\$212,675	\$0	\$0	\$0	-\$1,630,509	\$348,256	\$5,916,778
04/01/2045	03/31/2046	\$0	\$0	\$0	-\$1,281,912		-\$192,287	\$0	\$0	\$0	-\$1,474,199	\$282,304	\$4,724,883
04/01/2046	03/31/2047	\$0	\$0	\$0	-\$1,153,540		-\$173,031	\$0	\$0	\$0	-\$1,326,571	\$221,068	\$3,619,381
04/01/2047	03/31/2048	\$0	\$0	\$0	-\$1,030,389		-\$154,558	\$0	\$0	\$0	-\$1,184,947	\$164,408	\$2,598,841
04/01/2048	03/31/2049	\$0	\$0	\$0	-\$913,850		-\$137,078	\$0	\$0	\$0	-\$1,050,928	\$112,198	\$1,660,111
04/01/2049	03/31/2050	\$0	\$0	\$0	-\$807,284		-\$121,093	\$0	\$0	\$0	-\$928,377	\$64,152	\$795,887
04/01/2050	03/31/2051	\$0	\$0	\$0	-\$709,391		-\$106,409	\$0	\$0	\$0	-\$815,800	\$19,913	\$19,913

Version Updates

v20220701p

Version

Date updated

v20220701p

07/01/2022

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

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

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

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

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

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

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

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

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

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

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

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

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

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

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

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

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

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

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

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

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

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

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

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

Template 7 - Sheet 7b

Assumption/Method Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	PCSYPF	
EIN:	94-6128040	
PN:	001	

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2006(BC) mortality table set forward one year, with improvement scale MP2017	Pri-2012(BC) mortality table, with improvement scale MP2021	The new table is an acceptable assumption change.
Administrative Expense Assumption	\$330,000 for plan year April 1, 2019 - March 31, 2020, increasing by 2% per year through plan year April 1, 2032 - March 31, 2033.	\$330,000 for plan year April 1, 2019 - March 31, 2020, increasing by 2% per year through plan year April 1, 2050 - March 31, 2051. Then lowered to \$315,000 for plan year April 1, 2023 - March 31, 2024, increasing by 2% per year.	Extension of pre-2021 Zone Certification assumption. Lowered to \$315,000 to exclude SFA related expenses.
Contributions Assumption	28,894 contributory hours per year at \$15.64 per hour	No future contributory hours or benefit accruals	The Plan terminated January 11, 2021.
Withdrawal Liability Payment Assumption for Employer "BAE"	20 years of payments at \$1,345,296 per year, payable in quarterly installments of \$336,324, beginning October 2020.	No withdrawal liability payments after December 31, 2022.	"BAE" reached a settlement agreement with the Plan during plan year ended March 31, 2022.
Future Payment Due from Employer "Delta Sandblasting" (Delta) under its Plan Reorganization	No withdrawal liability or delinquent contribution payments assumed.	Beginning with Q1 of 2023, one payment of \$40,357 and five quarterly payments of \$33,941.84, then seven quarterly payments of \$13,941.84, totaling \$307,659.	New payments are based on Delta's Plan of Reorganization payment schedule