

## Memorandum

**To:** Participants of the Montebello Teachers Association Retiree Supplemental Health Plan

**From:** Wang Li, Associate of the Society of Actuaries

**Date:** September 24, 2025

**Re:** MTA Trust Asset Allocation

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After careful deliberations and a review of the Plan's current financial status, the Board of Trustees has adopted the following methodology to allocate the Plan assets available for benefits, which the Board has determined to be approximately **\$16,000,000**. The result is that for participants who will receive Plan benefits in the future, such participants' share of available Plan assets will be **44.93%** of their estimated contributions net of premium reimbursements (referred to as "Total Net Contributions"). In other words, each such participant's Allocated Amount will be **44.93%** of the participant's total estimated contributions paid into the Plan, minus the total estimated premium reimbursements (if any) the participant has received. The Allocated Amount is the amount that the participant will be able to receive from the Plan in benefits by submitting claims for reimbursement of covered health care expenses.

In performing this calculation, the Plan's current participants are divided into two groups<sup>1</sup>. (All retirees' ages are determined as of June 30, 2025, when benefits were suspended):

1. Current actives and retirees under age 67 who have not commenced benefits. Based on each person's date of first contribution, we estimate each person's total contribution into the Trust through April 2025.
2. Current retirees age 67 or older and who have commenced receipt of Plan premium reimbursements. Based on each retiree's date of first contribution, we estimate the retiree's Total Net Contributions into the Plan. The retiree's Total Net Contributions are: the retiree's estimated total contributions made to the Plan prior to age 67 minus the retiree's estimated total premium reimbursements he/she received from the Plan from age 67 through June 2025.

By two-year bands, based on the first contribution date, each participant's Allocated Amount is based on their estimated net contributions into the Plan (i.e., contributions after any premium reimbursements are subtracted out) multiplied by a factor of **44.93%**. For retirees in group 2 with estimated total premium reimbursements greater than their estimated total contributions, their allocation is **\$0, and no further benefits are available from the Plan**.

Each participant's total contributions and premium reimbursements are calculated using amounts in Exhibits A and B.

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<sup>1</sup> If you do not fit into one of these groups (e.g., you are over 67 and have not yet commenced receiving benefits, you delayed receiving benefits until 68 or older or you contributed to the Plan after age 67), please contact the Trust Office.

Chart 1: Current Actives and Retirees Less Than Age 67

| Participant's Date of First Contribution | Participant Count | (A) Average Cumulative Contributions <sup>1</sup> | (B) Average Cumulative Premium Reimbursement | (C) = (A) - (B) Cumulative Contributions Net of Reimbursement | (D) 44.93% x (C) = Allocated Amount |
|--|-------------------|---|--|---|-------------------------------------|
| Pre 9/1/1988                             | 42                | \$39,583  | \$0  | \$39,583  | \$17,785                            |
| 9/1/1988 - 8/31/1990                     | 20                | 38,813  | 0  | 38,813  | 17,438                              |
| 9/1/1990 - 8/31/1992                     | 8                 | 38,069  | 0  | 38,069  | 17,104                              |
| 9/1/1992 - 8/31/1994                     | 22                | 36,900  | 0  | 36,900  | 16,579                              |
| 9/1/1994 - 8/31/1996                     | 51                | 35,898  | 0  | 35,898  | 16,129                              |
| 9/1/1996 - 8/31/1998                     | 142               | 34,844  | 0  | 34,844  | 15,656                              |
| 9/1/1998 - 8/31/2000                     | 150               | 33,670  | 0  | 33,670  | 15,128                              |
| 9/1/2000 - 8/31/2002                     | 126               | 32,643  | 0  | 32,643  | 14,666                              |
| 9/1/2002 - 8/31/2004                     | 102               | 31,406  | 0  | 31,406  | 14,111                              |
| 9/1/2004 - 8/31/2006                     | 64                | 30,017  | 0  | 30,017  | 13,487                              |
| 9/1/2006 - 8/31/2008                     | 80                | 28,703  | 0  | 28,703  | 12,896                              |
| 9/1/2008 - 8/31/2010                     | 45                | 26,817  | 0  | 26,817  | 12,049                              |
| 9/1/2010 - 8/31/2012                     | 22                | 24,605  | 0  | 24,605  | 11,055                              |
| 9/1/2012 - 8/31/2014                     | 43                | 22,394  | 0  | 22,394  | 10,062                              |
| 9/1/2014 - 8/31/2016                     | 55                | 20,105  | 0  | 20,105  | 9,033                               |
| 9/1/2016 - 8/31/2018                     | 47                | 16,820  | 0  | 16,820  | 7,557                               |
| 9/1/2018 - 8/31/2020                     | 21                | 13,886  | 0  | 13,886  | 6,239                               |
| 9/1/2020 - 8/31/2022                     | 5                 | <b>10,370</b>                                     | 0  | 10,370  | 4,659                               |
| 9/1/2022 - 8/31/2024                     | 116               | 4,900   | 0  | 4,900   | 2,202                               |
| Post 8/31/2024                           | 1                 | 2,400   | 0  | 2,400   | 1,078                               |
| <b>Grand Total</b>                       | <b>1,162</b>      | <b>\$27,917</b>                                   | <b>\$0</b>                                   | <b>\$27,917</b>   | <b>\$12,543</b>                     |

Current Actives and Retirees Less Than Age 67 Subtotal

14,575,090

- <sup>1</sup> The Average Cumulative Contributions in each row is the average of the Cumulative Contribution amounts, from Exhibit A, Column (B), for all participants whose Date of First Contribution is included in that row. Participants are assigned their average Cumulative Contribution amount regardless of the specific date that their First Contribution was actually made within the two-year band in the first column of this Chart 1.

**Example:** In the row for Date of First Contribution from 9/1/2020-8/31/2022, the **\$10,370** Average Cumulative Contributions amount is determined by taking the average of the Cumulative Contribution amounts from Exhibit A, Column (B), for each of the 5 participants whose Date of First Contribution was from 9/1/2020-8/31/2022. The following Table sets out the details of this example:

| Participant | Date of First Contribution | Cumulative Contribution (from Exhibit A, Column (B)) |
|-------------|----------------------------|--|
| 1           | 05/01/2022                 | 8,850  |
| 2           | 09/01/2020                 | 10,750   |
| 3           | 04/01/2021                 | 10,750   |
| 4           | 11/01/2020                 | 10,750   |
| 5           | 08/01/2021                 | <u>10,750</u>  |
|             | <b>Average</b>             | <b>10,370</b>  |

**Chart 2: Current Retirees Age 67 or Older and Who Have Received Premium Reimbursement**

| Retiree's Date of First Contribution | # of Years of Premium Reimbursement Since Age 67 | Retiree Count | (A) Average Cumulative Contributions To Age 67 <sup>1</sup> | (B) Average Cumulative Premium Reimbursement <sup>2</sup> | (C) = (A) - (B) Cumulative Contributions Net of Reimbursement | (D) 44.93% x (C) = Allocated Amount |
|--------------------------------------|--|---------------|---|---|---|-------------------------------------|
| Pre 9/1/1988                         | 0.00 - 0.99                                      | 21            | \$36,962  | \$5,221   | \$31,740  | \$14,261                            |
|                                      | 1.00 - 1.99                                      | 28            | 34,377  | 9,836   | 24,541  | 11,026                              |
|                                      | 2.00 - 2.99                                      | 25            | 32,218  | 15,606  | 16,612  | 7,464                               |
|                                      | 3.00 - 3.99                                      | 37            | 30,423  | 20,469  | 9,954   | 4,472                               |
|                                      | 4.00 - 4.99                                      | 37            | 28,381  | 25,293  | 3,088   | 1,387                               |
|                                      | 5.00 - 5.99                                      | 38            | 26,621  | 30,332  | -3,711  | 0                                   |
|                                      | 6.00+  | 452           | 16,241  | 67,913  | -51,672   | 0                                   |
| 9/1/1988 - 8/31/1990                 | 0.00 - 0.99                                      | 1             | 36,500  | 7,650   | 28,850  | 12,962                              |
|                                      | 1.00 - 1.99                                      | 1             | 34,000  | 7,650   | 26,350  | 11,839                              |
|                                      | 2.00 - 2.99                                      | 6             | 31,058  | 15,300  | 15,758  | 7,080                               |
|                                      | 3.00 - 3.99                                      | 5             | 29,460  | 20,910  | 8,550   | 3,842                               |
|                                      | 4.00 - 4.99                                      | 2             | 27,800  | 22,950  | 4,850   | 2,179                               |
|                                      | 5.00 - 5.99                                      | 3             | 25,950  | 29,750  | -3,800  | 0                                   |
|                                      | 6.00+  | 24            | 16,892  | 61,244  | -44,352   | 0                                   |
| 9/1/1990 - 8/31/1992                 | 1.00 - 1.99                                      | 2             | 33,300  | 7,650   | 25,650  | 11,525                              |
|                                      | 2.00 - 2.99                                      | 1             | 30,950  | 12,750  | 18,200  | 8,177                               |
|                                      | 3.00 - 3.99                                      | 1             | 29,000  | 22,950  | 6,050   | 2,718                               |
|                                      | 4.00 - 4.99                                      | 2             | 26,175  | 25,500  | 675   | 303                                 |
|                                      | 5.00 - 5.99                                      | 2             | 25,250  | 33,150  | -7,900  | 0                                   |
|                                      | 6.00+  | 2             | 18,700  | 49,021  | -30,321   | 0                                   |
| 9/1/1992 - 8/31/1994                 | 0.00 - 0.99                                      | 1             | 34,350  | 7,650   | 26,700  | 11,996                              |
|                                      | 1.00 - 1.99                                      | 2             | 32,125  | 10,200  | 21,925  | 9,851                               |
|                                      | 2.00 - 2.99                                      | 2             | 30,400  | 12,750  | 17,650  | 7,930                               |
|                                      | 3.00 - 3.99                                      | 2             | 28,175  | 20,400  | 7,775   | 3,493                               |
|                                      | 4.00 - 4.99                                      | 3             | 24,100  | 29,750  | -5,650  | 0                                   |
|                                      | 5.00 - 5.99                                      | 3             | 24,100  | 29,750  | -5,650  | 0                                   |
|                                      | 6.00+  | 8             | 15,719  | 62,046  | -46,327   | 0                                   |
| 9/1/1994 - 8/31/1996                 | 0.00 - 0.99                                      | 2             | 32,000  | 7,650   | 24,350  | 10,940                              |
|                                      | 1.00 - 1.99                                      | 1             | 30,750  | 12,750  | 18,000  | 8,087                               |
|                                      | 2.00 - 2.99                                      | 2             | 28,750  | 15,300  | 13,450  | 6,043                               |
|                                      | 3.00 - 3.99                                      | 4             | 27,213  | 19,125  | 8,088   | 3,634                               |
|                                      | 4.00 - 4.99                                      | 1             | 23,050  | 28,050  | -5,000  | 0                                   |
|                                      | 6.00+  | 6             | 15,175  | 60,492  | -45,317   | 0                                   |
| 9/1/1996 - 8/31/1998                 | 0.00 - 0.99                                      | 3             | 32,700  | 5,950   | 26,750  | 12,019                              |
|                                      | 1.00 - 1.99                                      | 1             | 30,200  | 12,750  | 17,450  | 7,840                               |
|                                      | 2.00 - 2.99                                      | 1             | 25,700  | 17,850  | 7,850   | 3,527                               |
|                                      | 3.00 - 3.99                                      | 2             | 24,075  | 22,950  | 1,125   | 505                                 |
|                                      | 4.00 - 4.99                                      | 2             | 24,075  | 28,050  | -3,975  | 0                                   |
|                                      | 5.00 - 5.99                                      | 2             | 21,325  | 30,600  | -9,275  | 0                                   |
|                                      | 6.00+  | 6             | 14,892  | 56,297  | -41,405   | 0                                   |
| 9/1/1998 - 8/31/2000                 | 0.00 - 0.99                                      | 3             | 30,767  | 7,650   | 23,117  | 10,386                              |
|                                      | 1.00 - 1.99                                      | 1             | 26,550  | 12,750  | 13,800  | 6,200                               |
|                                      | 3.00 - 3.99                                      | 2             | 24,600  | 20,400  | 4,200   | 1,887                               |
|                                      | 4.00 - 4.99                                      | 1             | 23,250  | 22,950  | 300   | 135                                 |
|                                      | 5.00 - 5.99                                      | 1             | 21,400  | 33,150  | -11,750   | 0                                   |
|                                      | 6.00+  | 11            | 15,564  | 48,372  | -32,808   | 0                                   |

**Chart 2: Current Retirees Age 67 or Older and Who Have Received Premium Reimbursement  
(Continued)**

| Retiree's<br>Date of First<br>Contribution  | # of Years of<br>Premium<br>Reimbursement<br>Since Age 67 | Retiree Count | (A)<br>Average<br>Cumulative<br>Contributions<br>To Age 67 <sup>1</sup> | (B)<br>Average<br>Cumulative<br>Premium<br>Reimbursement <sup>2</sup> | (C) = (A) - (B)<br>Cumulative<br>Contributions<br>Net of<br>Reimbursement | (D)<br>44.93% x (C) =<br>Allocated Amount |
|---|---|---------------|---|---|---|---|
| 9/1/2000 - 8/31/2002  | 0.00 - 0.99   | 1             | 29,900  | 2,550   | 27,350  | 12,288                                    |
|   | 1.00 - 1.99   | 2             | <b>26,400</b>   | <b>10,200</b>   | 16,200  | 7,279                                     |
|   | 2.00 - 2.99   | 2             | 24,050  | 17,850  | 6,200   | 2,786                                     |
|   | 3.00 - 3.99   | 3             | 23,650  | 22,950  | 700   | 315                                       |
|   | 4.00 - 4.99   | 3             | 21,133  | 26,350  | -5,217  | 0   |
|   | 5.00 - 5.99   | 1             | 19,700  | 28,050  | -8,350  | 0   |
|   | 6.00+   | 11            | 10,623  | 62,310  | -51,688   | 0   |
| 9/1/2002 - 8/31/2004  | 0.00 - 0.99   | 1             | 29,300  | 7,650   | 21,650  | 9,727                                     |
|   | 2.00 - 2.99   | 1             | 24,800  | 17,850  | 6,950   | 3,123                                     |
|   | 3.00 - 3.99   | 2             | 22,550  | 17,850  | 4,700   | 2,112                                     |
|   | 4.00 - 4.99   | 1             | 20,350  | 22,950  | -2,600  | 0   |
|   | 6.00+   | 13            | 11,000  | 57,893  | -46,893   | 0   |
| 9/1/2004 - 8/31/2006  | 0.00 - 0.99   | 1             | 28,000  | 7,650   | 20,350  | 9,143                                     |
|   | 2.00 - 2.99   | 1             | 23,500  | 17,850  | 5,650   | 2,539                                     |
|   | 3.00 - 3.99   | 3             | 20,850  | 21,250  | -400  | 0   |
|   | 4.00 - 4.99   | 1             | 19,650  | 22,950  | -3,300  | 0   |
|   | 6.00+   | 21            | 3,188   | 80,957  | -77,769   | 0   |
| 9/1/2006 - 8/31/2008  | 0.00 - 0.99   | 2             | 26,600  | 5,100   | 21,500  | 9,660                                     |
|   | 1.00 - 1.99   | 1             | 24,100  | 12,750  | 11,350  | 5,100                                     |
|   | 6.00+   | 1             | 3,850   | 77,825  | -73,975   | 0   |
| 9/1/2008 - 8/31/2010  | 6.00+   | 4             | 3,438   | 66,085  | -62,648   | 0   |
| <b>Grand Total</b>  |   | <b>836</b>    | <b>\$20,092</b>   | <b>\$51,143</b>   | <b>-\$31,050</b>  | <b>\$1,704</b>                            |
| <b>Current Retirees Age 67 or Older and Currently Receiving Premium Reimbursement</b> |   |               |   |   |   | <b>1,424,393</b>                          |
| <b>Overall Total</b>  |   |               |   |   |   | <b>15,999,483</b>                         |

<sup>1</sup> The Average Cumulative Contributions in each row is the average of the Cumulative Contribution amounts, from Exhibit A, Column (B), for all retirees in the same row (i.e., the Retirees whose Date of First Contribution falls within the same two-year band and who have the same number of years of premium reimbursement), adjusted by subtracting out the average of the Cumulative Contribution amounts attributable to the period during which each Retiree in the same row attained age 67 through April 30, 2025 ("Contributions After Age 67"). Contributions After Age 67 are subtracted out because Exhibit A, Column (B) includes contributions through April 30, 2025.

To determine individual retirees' Contributions After Age 67: locate the retiree's date of turning age 67 in the applicable date range in the first column of Exhibit A, and the corresponding Cumulative Contribution amount in Column (B) of Exhibit A. That amount is the retiree's Contributions After Age 67. Retirees are assigned their Contributions After Age 67 amount regardless of the specific date that they turned age 67 within the one-year period in the first column of Exhibit A.

**Example:** In the row for Date of First Contribution from 9/1/2000-8/31/2002 with 1.00-1.99 Years of Premium Reimbursement, the **\$26,400** Average Cumulative Contributions amount is determined by taking the average of the Cumulative Contribution amounts from Exhibit A, Column (B), for each of the 2 retirees whose Date of First Contribution was from 9/1/2000-8/31/2002 with 1.00-1.99 Years of Premium Reimbursement, and subtracting out the average of those 2 retirees' Contributions After Age 67. The following Table sets out the details of this example:

| Retiree | Date of First Contribution | (A)<br>Cumulative Contribution<br>(from Exhibit A, Column (B)) | Date at Age 67 | (B)<br>Cumulative Contributions Age 67 and After<br>(from Exhibit A, Column (B)) | (A) - (B)<br>Cumulative Contributions to Age 67 |
|---------|----------------------------|--|----------------|--|---|
| 1       | 09/01/2001                 | 32,300   | 08/01/2023     | 6,900  | 25,400  |
| 2       | 09/01/2001                 | 32,300   | 06/01/2024     | 4,900  | <u>27,400</u>                                   |
|         |                            |  |                | <b>Average</b>   | <b>26,400</b>                                   |

- <sup>2</sup> The Average Cumulative Premium Reimbursement in each row is the average of the Cumulative Premium Reimbursement amounts, calculated at **85%** of the maximum, as reflected in Exhibit B, Column (C), for all Retirees in the same row (i.e., for all Retirees whose Date of First Contribution fall within the same two-year band and who have the same number of years of premium reimbursement).

**Example:** In the row for Date of First Contribution from 9/1/2000-8/31/2002, with 1.00-1.99 Years of Premium Reimbursement, the **\$10,200** Average Cumulative Premium Reimbursement amount is determined by taking the average of the Cumulative Premium Reimbursement amounts, from Exhibit B, Column (C), for each of the 2 Retirees whose Date of First Contribution was from 9/1/2000-8/31/2002, with 1.00-1.99 Years of Premium Reimbursement. The following Table sets out the details of this example:

| Retiree | Date at Age 67 | Cumulative Premium Reimbursement<br>(from Exhibit B, Column (C)) |
|---------|----------------|--|
| 1       | 08/01/2023     | 12,750   |
| 2       | 06/01/2024     | <u>7,650</u>   |
|         | <b>Average</b> | <b>10,200</b>  |

The Trust Office (Coast Benefits) will be mailing out individualized statements with each participant's assigned allocation over the coming weeks. If you have any questions, please call the Trust Office at (800) 886-7559.

WL:tl  
Enclosure

## Exhibit A

### Employee Contributions

| Participant's Date of First Contribution <sup>1</sup> | (A)<br>Monthly Contribution Amount<br>(10 months per year) <sup>2</sup> | (B)<br>Cumulative Contribution<br>(10 x (A)) from Date of First Contribution to<br>4/30/2025 <sup>3</sup> |
|---|---|---|
| <9/1/1986   | \$0   | \$39,600  |
| 9/1/1986 - 8/31/1987                                  | 35  | 39,600  |
| 9/1/1987 - 8/31/1988                                  | 35  | 39,250  |
| 9/1/1988 - 8/31/1989                                  | 35  | 38,900  |
| 9/1/1989 - 8/31/1990                                  | 35  | 38,550  |
| 9/1/1990 - 8/31/1991                                  | 35  | 38,200  |
| 9/1/1991 - 8/31/1992                                  | 55  | 37,850  |
| 9/1/1992 - 8/31/1993                                  | 55  | 37,300  |
| 9/1/1993 - 8/31/1994                                  | 55  | 36,750  |
| 9/1/1994 - 8/31/1995                                  | 55  | 36,200  |
| 9/1/1995 - 8/31/1996                                  | 55  | 35,650  |
| 9/1/1996 - 8/31/1997                                  | 55  | 35,100  |
| 9/1/1997 - 8/31/1998                                  | 55  | 34,550  |
| 9/1/1998 - 8/31/1999                                  | 55  | 34,000  |
| 9/1/1999 - 8/31/2000                                  | 55  | 33,450  |
| 9/1/2000 - 8/31/2001                                  | 60  | 32,900  |
| 9/1/2001 - 8/31/2002                                  | 60  | 32,300  |
| 9/1/2002 - 8/31/2003                                  | 60  | 31,700  |
| 9/1/2003 - 8/31/2004                                  | 70  | 31,100  |
| 9/1/2004 - 8/31/2005                                  | 70  | 30,400  |
| 9/1/2005 - 8/31/2006                                  | 70  | 29,700  |
| 9/1/2006 - 8/31/2007                                  | 85  | 29,000  |
| 9/1/2007 - 8/31/2008                                  | 100   | 28,150  |
| 9/1/2008 - 8/31/2009                                  | 100   | 27,150  |
| 9/1/2009 - 8/31/2010                                  | 100   | 26,150  |
| 9/1/2010 - 8/31/2011                                  | 100   | 25,150  |
| 9/1/2011 - 8/31/2012                                  | 100   | 24,150  |
| 9/1/2012 - 8/31/2013                                  | 125   | 23,150  |
| 9/1/2013 - 8/31/2014                                  | 125   | 21,900  |
| 9/1/2014 - 8/31/2015                                  | 150   | 20,650  |
| 9/1/2015 - 8/31/2016                                  | 150   | 19,150  |
| 9/1/2016 - 8/31/2017                                  | 150   | 17,650  |
| 9/1/2017 - 8/31/2018                                  | 175   | 16,150  |
| 9/1/2018 - 8/31/2019                                  | 180   | 14,400  |
| 9/1/2019 - 8/31/2020                                  | 185   | 12,600  |
| 9/1/2020 - 8/31/2021                                  | 190   | 10,750  |
| 9/1/2021 - 8/31/2022                                  | 195   | 8,850   |
| 9/1/2022 - 8/31/2023                                  | 200   | 6,900   |
| 9/1/2023 - 8/31/2024                                  | 250   | 4,900   |
| 9/1/2024 - 4/30/2025 <sup>2</sup>                     | 300   | 2,400   |

<sup>1</sup> Participants are assigned the applicable Cumulative Contributions amount in Column (B) if their Date of First Contribution falls within the respective one-year date range.

<sup>2</sup> Contributions were collected for 8 months from September 2024 through April 2025.

<sup>3</sup> Based on the Date of First Contribution to the Plan, each participant is assigned their respective Cumulative Contribution, regardless of the specific date that contributions began within the one-year period. In each row, the Cumulative Contribution amounts assume contributions are made to the Plan from the earliest Date of First Contribution for that row through April 2025 and reflect changes in contribution rates over time.

## Exhibit B

### Retiree Premium Reimbursement

| Retiree's Date of Benefit Commencement at Age 67 <sup>1</sup> | (A)<br>Monthly Maximum Premium Reimbursement <sup>2</sup> | (B)<br>Cumulative Maximum Premium Reimbursement (12 x (A)) from Date of Benefit Commencement to 6/30/2025 <sup>3</sup> | (C)<br>Cumulative Premium Reimbursement (85% x (B)) from Date of Benefit Commencement to 6/30/2025 <sup>4</sup> |
|---|---|--|---|
| Pre 1/1/2009  | N/A   | \$108,360+   | \$92,105+   |
| 1/1/2009 - 12/31/2009   | 700   | 108,360  | 92,105  |
| 1/1/2010 - 12/31/2010   | 700   | 99,960   | 84,965  |
| 1/1/2011 - 12/31/2011   | 600   | 91,560   | 77,825  |
| 1/1/2012 - 12/31/2012   | 556   | 84,360   | 71,705  |
| 1/1/2013 - 12/31/2013   | 556   | 77,688   | 66,034  |
| 1/1/2014 - 12/31/2014   | 556   | 71,016   | 60,363  |
| 1/1/2015 - 12/31/2015   | 556   | 64,344   | 54,692  |
| 1/1/2016 - 12/31/2016   | 556   | 57,672   | 49,021  |
| 1/1/2017 - 12/31/2017   | 500   | 51,000   | 43,350  |
| 1/1/2018 - 12/31/2018   | 500   | 45,000   | 38,250  |
| 1/1/2019 - 12/31/2019   | 500   | 39,000   | 33,150  |
| 1/1/2020 - 12/31/2020   | 500   | 33,000   | 28,050  |
| 1/1/2021 - 12/31/2021   | 500   | 27,000   | 22,950  |
| 1/1/2022 - 12/31/2022   | 500   | 21,000   | 17,850  |
| 1/1/2023 - 12/31/2023   | 500   | 15,000   | 12,750  |
| 1/1/2024 - 12/31/2024   | 500   | 9,000  | 7,650   |
| 1/1/2025 - 06/30/2025 <sup>2</sup>                            | 500   | 3,000  | 2,550   |

<sup>1</sup> Retirees are assigned the applicable Cumulative Premium Reimbursement in Column (C) if the date they turn age 67 falls within the respective calendar year. Retirees are assigned the applicable amount regardless of the actual date within the calendar year in which they turn age 67.

<sup>2</sup> In 2025, Premium Reimbursements were paid out for six months, from January through June 2025.

<sup>3</sup> In this Column, it is assumed that regardless of when the retiree turned age 67 in a calendar year, the maximum premium reimbursements were paid for that entire calendar year and each year thereafter, until June 30, 2025, when benefits were suspended.

<sup>4</sup> Each retiree's Cumulative Premium Reimbursement is assumed to be **85%** of the respective amount in Column (B). The amounts from this Column (C) are used to calculate the Average Cumulative Premium Reimbursement amounts in Chart 2, Column (B), and thus are used in determining participants' Allocated Amounts.