

**Croton-on-Hudson VAW  
Proposed Defined Benefit  
Service Award Program**

**Actuarial Assumptions and Provisions  
used in Cost Calculations**

Effective Date of Program:	1/1/2026
Valuation Date:	12/31/2026
Actuarial Cost Method for Funding the Program:	Aggregate
Assumed Investment Earnings Rate:	5.50%
Post Entitlement Age Mortality Table:	RP-2014 60% Male/40% Female projected to 2025 with MP-2000
Entitlement Age:	60
Maximum Years of Service Credit:	40
Annuity Normal Form:	Straight Life
Benefit Commencement Date:	First of Month following or Coincident with Entitlement Age
Estimated Annual Funding Costs Based on:	<b>12 Pre-Entitlement Age Volunteers</b>
Estimated Annual Funding Costs Based on:	<b><u>1 Post-Entitlement Age Volunteers</u></b>
	<b>13 Total Volunteers</b>

Monthly Service Award	Maximum Monthly Benefit at Entitlement Age	Estimated Normal Cost	Estimated Post EA Cost	Up to 5 Years Prior Service Cost Paid over 5 Years	<b>Estimated Annual Cost</b>
\$30	\$1,200	\$30,000	\$5,000	\$0	<b>\$35,000</b>

These costs are estimates based on a roster supplied to Penflex Actuarial Services, LLC. Changes in participant data, such as date of birth, years of prior service, or the number of eligible participants, will impact these cost estimates. Additionally, changes in plan provisions or actuarial assumptions will affect the annual cost estimates. The actuarial assumptions used in this cost estimate should be considered preliminary and are based on a typical service award program asset allocation. Please note that the Estimated Annual Cost does not include any third-party administration fees, such as Penflex Actuarial Services fees.

Penflex Actuarial Services, LLC has prepared this analysis for the exclusive use of the Croton-on-Hudson Volunteer Ambulance Company. This cost proposal should not be relied upon for any purpose other than the stated purpose, nor shared with any other party without the express written consent of Penflex Actuarial Services, LLC.