

The 2021 income allocation and administrative charge for the Security Benefit Fund have been posted to participants' accounts.

For your information, the income allocation percentage was 3.7638% of the participant's average balance in 2021. This average balance is determined by taking the four quarterly closing balances in 2021, adding them up and dividing by four. This average balance is then multiplied by the percentage and the amount is debited to the participants' accounts.

The administrative charge is \$320.84 per participant and every account that can sustain the charge has had this amount deducted. All members with a balance of \$10,000 or less and deceased members with a balance greater than \$50.00 were not charged a fee. Normally we do not charge for those under \$2,500 however the Trustees made a change at the last SBF meeting to change it for this year to 10,000 and under. This was the 2nd year in a row that this change was made.