

<i>(In thousands)</i>	2019	2018
Change in plan assets		
Fair value of plan assets at the beginning of the year	\$ 499,791	\$ 552,240
Employer contributions	27,516	26,200
Actual return on plan assets	92,413	(44,500)
Benefits paid	(31,581)	(30,870)
Plan settlement	(31,172)	(3,279)
Fair value of plan assets at the end of the year	<u>\$ 556,967</u>	<u>\$ 499,791</u>
Funded status at year end	<u>\$ (202,854)</u>	<u>\$ (212,383)</u>

Amounts recognized in the consolidated balance sheets at December 31, 2019 and 2018 consisted of:

<i>(In thousands)</i>	2019	2018
Current liabilities	\$ (243)	\$ (243)
Long-term liabilities	\$ (202,611)	\$ (212,140)

Amounts recognized in accumulated other comprehensive loss for the years ended December 31, 2019 and 2018 consisted of:

<i>(In thousands)</i>	2019	2018
Unamortized prior service cost	\$ 1,052	\$ 1,175
Unamortized net actuarial loss	107,982	95,362
	<u>\$ 109,034</u>	<u>\$ 96,537</u>

The following table summarizes the components of net periodic pension cost recognized in the consolidated statements of operations for the plans for the years ended December 31, 2019, 2018 and 2017:

<i>(In thousands)</i>	2019	2018	2017
Service cost	\$ 50	\$ 5,809	\$ 3,055
Interest cost	30,327	28,870	21,882
Expected return on plan assets	(34,627)	(38,640)	(28,459)
Amortization of:			
Net actuarial loss	2,890	6,110	6,244
Prior service cost (credit)	123	(204)	(316)
Plan curtailment	—	(1,156)	(1,337)
Plan settlement	6,726	94	17
Net periodic pension cost	<u>\$ 5,489</u>	<u>\$ 883</u>	<u>\$ 1,086</u>

The components of net periodic pension cost other than the service cost component are included in other, net within other income (expense) in the consolidated statements of operations.

In 2019, we purchased a group annuity contract to transfer the pension benefit obligations and annuity administration for a select group of retirees or their beneficiaries to an annuity provider. Upon issuance of the group annuity contract, the pension benefit obligation of \$24.4 million for approximately 500 participants was irrevocably transferred to the annuity provider.

The purchase of the group annuity was funded directly by the assets of the Pension Plans. During the year ended December 31, 2019, we recognized a pension settlement charge of \$6.7 million as a result of the transfer of the pension liability to the annuity provider and other lump sum payments made during the year.

In 2018 and 2017, the Retirement Plan was amended to freeze benefit accruals under the cash balance benefit plan for certain participants under collective bargaining agreements. As a result of these amendments, we recognized a pre-tax curtailment gain of \$1.2 million and \$1.3 million as a component of net periodic pension cost during the years ended December 31, 2018 and 2017, respectively.