

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1962</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>UNIVERSITY OF RIO GRANDE</u> <u>218 NORTH COLLEGE, P.O. BOX 500</u> <u>RIO GRANDE, OH 45674-0500</u>	2b Employer Identification Number (EIN) <u>31-4379537</u> 2c Sponsor's telephone number <u>740-245-5353</u> 2d Business code (see instructions) <u>813000</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/07/2011</u>	<u>PAUL HARRISON</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

UNIVERSITY OF RIO GRANDE

218 NORTH COLLEGE, P.O. BOX 500
RIO GRANDE, OH 45674-0500**3b** Administrator's EIN

31-4379537

3c Administrator's telephone number

740-245-5353

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

307

6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a**, **6b**, **6c**, and **6d**).**a** Active participants.....**6a**

109

b Retired or separated participants receiving benefits.....**6b**

99

c Other retired or separated participants entitled to future benefits.....**6c**

85

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

293

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

8

f Total. Add lines **6d** and **6e**.....**6f**

301

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g****h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNIVERSITY OF RIO GRANDE</u>	D Employer Identification Number (EIN) <u>31-4379537</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>15987265</u>
b Actuarial value	2b <u>16514605</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>104</u> <u>10074805</u>
b For terminated vested participants	3b <u>87</u> <u>2446271</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>9352160</u>
(3) Total active	3c(3) <u>116</u> <u>9352160</u>
d Total	3d <u>307</u> <u>21873236</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.54</u> %
6 Target normal cost	6 <u>75000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>09/12/2011</u>
Signature of actuary	Date
<u>TAYT V. ODOM, EA, FSA</u>	<u>11-06969</u>
Type or print name of actuary	Most recent enrollment number
<u>NYHART</u>	<u>317-845-3571</u>
Firm name	Telephone number (including area code)
<u>8415 ALLISON POINTE BLVD, SUITE 300</u> <u>INDIANAPOLIS, IN 46250-4159</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	20139	12317
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	20139	12317
10	Interest on item 9 using prior year's actual return of <u>25.51</u> %	5137	3142
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		351802
b	Interest on (a) using prior year's effective rate of <u>8.26</u> %		29059
c	Total available at beginning of current plan year to add to prefunding balance		380861
d	Portion of (c) to be added to prefunding balance.....		380861
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	25276	396320

Part III Funding percentages			
14	Funding target attainment percentage.....	14	73.57 %
15	Adjusted funding target attainment percentage.....	15	73.57 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	75.79 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2010	231043				
07/22/2010	231043				
10/27/2010	231043				
01/14/2011	412866				
			Totals ►	18(b)	1105995
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 1055710
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			0
22 Weighted average retirement age	22			65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	75000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	5780227	963103
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1038103
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	1038103
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	1055710
38 Interest-adjusted excess contributions for current year (see instructions).....	38	17607
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF RIO GRANDE	D Employer Identification Number (EIN) 31-4379537	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HILLIARD LYONS

61-0734935

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	77800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NYHART

35-0966414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	47003	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	18322	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF RIO GRANDE	D Employer Identification Number (EIN) 31-4379537	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	200	200
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		412866
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	713881	1249057
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15273184	16017956
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15987265	17680079

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15987265	17680079
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1105995	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1105995

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	102	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		102

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	440620	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		440620

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1457713
c Other income.....	2c		6397
d Total income. Add all income amounts in column (b) and enter total.....	2d		3010827

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1110044	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	63719	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1173763
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	65325	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	77800	
(4) Other	2i(4)	1125	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		144250
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1318013

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1692814
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF RIO GRANDE		D Employer Identification Number (EIN) 31-4379537
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-1411624		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2010 v.092308.1		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**UNIVERSITY OF RIO GRANDE
PENSION PLAN AND TRUST**

FINANCIAL STATEMENTS
December 31, 2010 and 2009

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
Rio Grande, Ohio

FINANCIAL STATEMENTS
December 31, 2010 and 2009

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Crowe Horwath LLP
Independent Member Crowe Horwath International

REPORT OF INDEPENDENT AUDITORS

Plan Administrator
University of Rio Grande Pension Plan and Trust
Rio Grande, Ohio

We have audited the accompanying statements of net assets available for benefits of the University of Rio Grande Pension Plan and Trust (the "Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of December 31, 2010 and 2009, and the changes in its financial status for the year ended December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for the purpose of additional analysis and are not required parts of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic 2010 financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic 2010 financial statements taken as a whole.

Crowe Horwath LLP

Crowe Horwath LLP

Columbus, Ohio
September 27, 2011

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at estimated fair value (Notes 2 and 5)		
Money market deposit accounts	\$ 48,813	\$ 713,881
Investments at fair value, based on quoted market prices (Notes 2 and 5)		
Mutual funds	<u>16,418,410</u>	<u>15,273,184</u>
	16,467,223	15,987,065
 Cash	 799,990	 200
Receivables		
Employer contribution	<u>412,866</u>	<u>-</u>
	1,212,856	200
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 17,680,079</u>	 <u>\$ 15,987,265</u>

See accompanying notes to financial statements.

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2010

Additions to net assets attributed to:

Investment income	
Net appreciation in fair value of investments (Note 5)	\$ 1,452,797
Interest and dividends	440,708
Employer contributions	<u>1,105,995</u>
Net increase before deductions	2,999,500

Deductions from net assets attributed to:

Benefits paid directly to participants	1,108,135
Administrative fees	<u>198,551</u>
Total deductions	<u>1,306,686</u>

Net increase 1,692,814

Net assets available for benefits:

Beginning of year	<u>15,987,265</u>
End of year	<u>\$ 17,680,079</u>

See accompanying notes to financial statements.

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the University of Rio Grande Pension Plan and Trust (the "Plan") is provided for general information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a noncontributory defined benefit plan that covers substantially all employees of the University of Rio Grande (the "Employer") at or before January 4, 2003, who have one year of service and are age 21 or older. It provides for certain retirement, death and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was amended, effective January 4, 2003, to freeze the Plan. As a result, no new participants are eligible to participate in the Plan. No additional benefits accrue under the Plan and all active participants are fully vested.

Contributions: The Employer has agreed to contribute such amounts as are necessary to provide assets sufficient to provide for the benefits to be paid to Plan participants on an annual basis by the time they retire. The Plan has met the ERISA minimum funding requirements for the Plan year ended December 31, 2010. The minimum funding requirement for 2010 was \$1,105,995.

Vesting: Active participants in the Plan as of December 31, 2002 are 100% vested in the Plan.

Pension Benefits: Any participant who has attained the normal retirement age (65) is entitled to receive benefits under the Plan. Participants will receive an annuity payable for life or, if married, the life of the participant and their spouse. Participants who are between 55 and 65 may retire at the option of the employee and receive benefits from the Plan at a reduced rate based on the number of months between the participant's age at retirement and age 65.

Administrative Expenses: Investment management fees, audit fees, insurance premiums to the PBGC and actuarial fees are paid from the Plan's assets. Other administrative expenses are paid by the University of Rio Grande, including legal and accounting services.

Death and Disability Benefits: If a vested participant dies his or her beneficiary shall receive an annuity for life or term certain not exceeding their life expectancy equal to the present value of the participant's accrued benefit. Participants who become totally disabled shall be eligible to receive normal monthly retirement benefits upon reaching age 65.

Plan Termination: Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

(Continued)

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates. It is reasonably possible that a significant change may occur in the near term for the estimate of actuarial present value of accumulated plan benefits.

Risks and Uncertainties: The Plan holds various types of investments. The underlying investment securities are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in these financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Payment of Benefits: Benefits are recorded when paid.

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

(Continued)

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

In some cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Money Market Deposit Accounts: Fair values of money market deposit accounts have been determined to approximate their net asset values (level 2 inputs), with no discounts for credit quality or liquidity restrictions.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2010 Using	
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments:		
Mutual Funds		
Domestic bond	\$ 3,119,126	\$ -
Domestic equity large blend	2,734,578	-
Domestic equity large growth	1,359,641	-
Domestic equity large value	1,365,754	-
Domestic equity mid-cap blend	903,060	-
Domestic equity mid-cap growth	455,710	-
Domestic equity small blend	452,045	-
Domestic equity small growth	467,837	-
Domestic equity small value	444,677	-
International bond	711,658	-
International equity large blend	2,373,474	-
International equity large growth	535,994	-
International equity large value	1,094,402	-
Money market mutual fund	400,454	-
Money Market Deposit Accounts	-	48,813

(Continued)

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2009 Using	
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments:		
Mutual Funds		
Domestic bond	\$ 3,148,535	\$ -
Domestic equity large blend	2,454,227	-
Domestic equity large growth	1,241,526	-
Domestic equity large value	1,247,870	-
Domestic equity mid-cap blend	811,460	-
Domestic equity mid-cap growth	401,350	-
Domestic equity small blend	417,565	-
Domestic equity small growth	414,636	-
Domestic equity small value	403,531	-
International bond	1,314,310	-
International equity large blend	1,667,635	-
International equity large growth	573,413	-
International equity large value	1,177,126	-
Money Market Deposit Accounts	-	713,881

Reclassification: Certain prior year amounts have been reclassified to conform to the current year presentation.

NOTE 3 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated May 8, 2009 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits that are expected to be paid to retired or terminated employees or their beneficiaries, and to present employees or their beneficiaries. Benefits under the Plan are based on the employees' average monthly compensation for the highest consecutive 60 months within the last 120 months of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employees' service rendered to the valuation date.

(Continued)

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefits is determined by an actuary from Nyhart and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2010 and 2009 were as follows:

Mortality Table 2009	IRS 2009 Combined Static Mortality Table
Mortality Table 2010	IRS 2010 Combined Static Mortality Table
Normal retirement age:	Age 65
Investment return:	8.50% per year

The actuarial present value of accumulated plan benefits as of December 31, 2010 and 2009 are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants currently receiving payments	\$ 9,824,639	\$ 8,752,922
Other participants	<u>9,025,962</u>	<u>9,459,905</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 18,850,601</u>	<u>\$ 18,212,827</u>

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2010, consists of the following:

	<u>2010</u>
Actuarial present value of plan benefits at beginning of year	\$ 18,212,827
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	1,501,875
Changes in actuarial assumptions	32,773
Benefits paid	(1,108,135)
Benefits accumulated	<u>211,261</u>
Actuarial present value of plan benefits at end of year	<u>\$ 18,850,601</u>

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(Continued)

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 5 - INVESTMENTS

Hilliard Lyons, the Custodian of the Plan assets, holds investment assets and executes investment transactions therein. The following table presents the fair values of investments as of December 31, 2010 and 2009. Investments that represent 5% or more of the Plan's net assets available for benefits are separately identified.

	<u>2010</u>	<u>2009</u>
Investments at estimated fair value:		
Money Market Deposit Accounts	\$ 48,813*	\$ 713,881*
Total investments at estimated fair value	48,813	713,881
Investments at fair value, based on quoted market prices:		
Mutual Funds:		
Pimco Total Return Fund	\$ 967,358	\$ 976,352
Ishares S&P 500 Index	1,328,276	1,210,343
Ishares 1-3 yr Bond Fund	921,933	944,417
Allianz Dividend Value	1,365,754	1,247,870
Growth Fund of America F 2	1,359,641	1,241,526
Victory Portfolios Diversified	1,406,302	1,243,884
Other mutual funds	9,069,146	8,408,792
Total investments at fair value	<u>16,418,410</u>	<u>15,273,184</u>
Total investments	<u>\$ 16,467,223</u>	<u>\$ 15,987,065</u>

* Funds represented less than 5% of net assets at December 31, 2010 and 2009 but is presented for disclosure purposes.

During 2010, the Plan's investments (including investments bought, sold and held during the year) appreciated in fair value as follows:

Mutual Funds	<u>\$ 1,452,797</u>
--------------	---------------------

During 2010 the Plan had interest and dividend income of \$440,708.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Plan transactions with parties-in-interest during the year ended December 31, 2010, were as follows:

<u>Identity</u>	<u>Relationship</u>	<u>Fees Paid</u>
Ohio Valley Bank	Trustee	\$ 1,000
Hilliard Lyons	Custodian	77,800
Nyhart	Actuary	47,003
Crowe Horwath	Auditor	18,322

NOTE 7 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through September 27, 2011 which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2010

Name of plan sponsor:	<u>University of Rio Grande</u>
Employer Identification Number:	<u>31-4379537</u>
Plan Number:	<u>001</u>

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	SPDR Barclays Capital High Yield Bond	14,944 shares	\$ 456,212	\$ 593,426
	Ishares Trust S&P 500 Index	10,521 shares	941,780	1,328,276
	Ishares Trust 1-3 yr Treasury Bond	10,978 shares	926,211	921,933
	Ishares Trust Russell Midcap Growth	8,050 shares	262,267	455,711
	Ishares Trust Russell Midcap Index	4,363 shares	271,186	443,935
	Ishares Trust EAFE Growth Index	8,776 shares	391,256	535,994
	Allianz Funds Dividend Value A	120,331 shares	1,108,026	1,365,754
	Blackrock Funds International Bond	67,520 shares	727,280	711,658
	Columbia Funds Midcap Value	34,136 shares	282,993	459,125
	DWS Value Series Small Cap Value	12,070 shares	293,030	444,677
	Dodge & Cox International Stock	15,392 shares	342,553	549,637
	Europacific Growth F 2	12,937 shares	368,833	534,684
	Franklin High Income A	318,204 shares	481,203	636,409
	Growth Fund America F 2	44,710 shares	1,277,403	1,359,641
	Harbor Fund International	9,046 shares	363,137	547,754
	Legg Mason Small Cap Growth	27,247 shares	260,779	467,837
	Pimco Total Return A	89,157 shares	949,613	967,358
	T Rowe Price International Emerging	18,223 shares	431,821	642,897
	T Rowe Price Small Cap Value	12,512 shares	290,619	452,045
	SSGA Emerging Markets	28,717 shares	461,025	648,138
	SSGA International	53,991 shares	432,630	544,765
	Victory Portfolios Diversified A	90,090 shares	987,193	1,406,302
	Federated Automated Govt Money Trust	400,454 shares	400,454	400,454
			12,707,504	16,418,410
Money Market Deposit Accounts				
	Principal Government Obligations Fund	48,813 units	48,813	48,813
			48,813	48,813
			\$12,756,317	\$16,467,223

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2010

Name of Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transactions	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	American Century Intl Bond Fund	\$ 109,751	\$ -	\$ -	\$ -	\$ 109,751	\$ 109,751	\$ -
	American Century Intl Bond Fund	-	737,120	-	-	767,347	737,120	(30,227)

Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets:

University of Rio Grande
Actuarial Valuation as of January 1, 2010
Actuarial Assumptions

Retirement Rates

<u>Age</u>	<u>Rate</u>
65	100%

For all participants no older than the youngest age above, these rates result in a weighted average retirement age of 65.

Mortality Rates

Healthy

Disabled

Lump Sum Mortality

IRS 2010 Combined Static Mortality

IRS 2010 Combined Static Mortality

Not Applicable

Disability Rates

None

Withdrawal Rates

<u>Age</u>	<u>Rate</u>
20	20.0%
30	15.0%
40	6.0%
50	0.0%

Annual Pay Increases

Not Applicable

University of Rio Grande
Actuarial Valuation as of January 1, 2010
Actuarial Assumptions

Interest Rates

	1 st Segment (0-5 years)	2 nd Segment (5-20 years)	3 rd Segment (20+ years)
Funding			
Lump Sum	4.60%	6.65%	6.76%
PBGC	Not Applicable		
Actuary's Long-Term Rate	4.60%	6.65%	6.76%
FAS35	8.50%	8.50%	8.50%
	8.50%		

Payment Form Election

Lump Sum
Annuity

Expense and/or Contingency Loading

\$75,000 is anticipated to be paid from the trust for 2010 to cover administrative expenses

Marital Status and Ages

100% of Participants assumed to be married with wives assumed to be the same age as husbands.

Asset Valuation Method

PPA Smoothed Value of Assets. Gains and losses are recognized over three years, subject to a 10% corridor

Pension Relief Act of 2010

The 2 plus 7-year amortization schedule has been elected for 2010

University of Rio Grande
Actuarial Valuation as of January 1, 2010
Actuarial Assumptions

Retirement Rates

<u>Age</u>	<u>Rate</u>
65	100%

For all participants no older than the youngest age above, these rates result in a weighted average retirement age of 65.

Mortality Rates

Healthy

Disabled

Lump Sum Mortality

IRS 2010 Combined Static Mortality

IRS 2010 Combined Static Mortality

Not Applicable

Disability Rates

None

Withdrawal Rates

<u>Age</u>	<u>Rate</u>
20	20.0%
30	15.0%
40	6.0%
50	0.0%

Annual Pay Increases

Not Applicable

University of Rio Grande
Actuarial Valuation as of January 1, 2010
Actuarial Assumptions

Interest Rates

	1 st Segment (0-5 years)	2 nd Segment (5-20 years)	3 rd Segment (20+ years)
Funding	4.60%	6.65%	6.76%
Lump Sum	Not Applicable		
PBGC	4.60%	6.65%	6.76%
Actuary's Long-Term Rate	8.50%	8.50%	8.50%
FAS35	8.50%	8.50%	8.50%

Payment Form Election

Lump Sum
Annuity

Expense and/or Contingency Loading

\$75,000 is anticipated to be paid from the trust for 2010 to cover administrative expenses

Marital Status and Ages

100% of Participants assumed to be married with wives assumed to be the same age as husbands.

Asset Valuation Method

PPA Smoothed Value of Assets. Gains and losses are recognized over three years, subject to a 10% corridor

Pension Relief Act of 2010

The 2 plus 7-year amortization schedule has been elected for 2010

Late Retirement

Eligibility Participation continues after normal retirement date

Benefit Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on plan compensation and credited service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement

Death before Retirement

Eligibility Upon death after attainment of age 18

Benefit Beneficiary receives the present value of benefits accrued to date

Termination

Eligibility A participant's Accrued Benefit is 20% vested after 3 years of Credited Service; the vested percentage increased 20% for each additional year of Credited Service up to 7 years when a participant is fully vested. All participants were considered fully vested on January 4, 2003

Benefit Accrued retirement benefit payable at participant's normal retirement date

Average Compensation

The highest 5 consecutive years of pensionable earnings during the last 10 years of employment preceding January 1, 2003. In no event shall pensionable earnings exceed the limitation specified in Section 401(a)(17) of the Internal Revenue Code

Credited Service

For Vesting

A full year of service is granted for vesting purposes to a participant who works at least 1000 hours during the plan year. No service is granted to a participant who works fewer than 1000 hours during the plan year

For Benefit Accrual

Prior to January 4, 2003, a full year of service is granted for accrual of benefits to a participant who works at least 1000 hours during the plan year. No service is granted to a participant who works fewer than 1000 hours during the plan year.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan.

Payment Forms

Normal Form

A single life annuity for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity.

Optional Forms

Life Annuity, 10 Year Certain and Life Annuity, 50%, 66.67%, and 100% Joint and Survivor Annuity

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act and IRS Regulations.

The 2 plus 7-year amortization schedule under PRA 2010 has been elected for the 2010 plan year.

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act and IRS Regulations.

The 2 plus 7-year amortization schedule under PRA 2010 has been elected for the 2010 plan year.

Active Participant Schedule

Active participant information grouped based on age and service.

Service

Age	Service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	
25 to 29	0	0	0	0	0	0	0	0	0	0	
30 to 34	0	0	0	0	0	0	0	0	0	0	
35 to 39	0	0	1	2	0	0	0	0	0	0	
40 to 44	0	0	2	5	1	1	0	0	0	0	
45 to 49	0	0	4	2	3	8	1	0	0	0	
50 to 54	0	0	7	2	5	6	3	0	0	0	
55 to 59	0	0	5	1	5	9	6	3	0	0	
60 to 64	0	0	2	1	6	4	5	0	3	0	
65 to 69	0	0	1	0	2	3	3	0	3	0	
70 & up	0	0	0	0	0	0	0	0	1	0	

Development of Shortfall Amortization Charge (continued)

Type of Base	Present Value of Remaining Installments	Valuation Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 1,742,080	1/1/2010	9	\$ 113,932 *
Shortfall	\$ 1,095,284	1/1/2009	6	\$ 206,505
Shortfall	\$ 2,942,863	1/1/2008	5	\$ 642,666
	<u>\$ 5,780,227</u>			<u>\$ 963,103</u>

* Beginning on January 1, 2012, the installment changes to \$288,710.

SCHEDULE SB – STATEMENT BY ENROLLED ACTUARY

University of Rio Grande
University of Rio Grande Pension Plan and Trust
Plan Year Ending December 31, 2010

EIN: 31-4379537
Plan No.: 001

To the best of our knowledge the information supplied in the attached Schedule SB is complete and accurate. In our opinion, the assumptions are reasonably related to the experience of the plan and to reasonable expectations, and in combination represent our best estimate of anticipated experience under the plan.

The information on which this Schedule SB is based has been reconciled and reviewed for reasonableness and we are not aware of any material inadequacy in employee census or asset values which have been furnished by the employer and the trustee, respectively. Our review was not performed at the source, and we therefore do not accept responsibility for the accuracy or completeness of the data.

Since the last valuation there have been no changes in principal eligibility or benefit provisions.

The actuarial assumptions used to measure the plan's liabilities have been changed from those used last year. Specifically, the segment rates have been changed to comply with the Pension Protection Act. This change does not require IRS approval.

Pension funding relief was elected for 2010. Specifically, the 2-7 year amortization was elected for the bases created in 2010.

To the best of our knowledge, no event has occurred after the last valuation date which will have a significant impact on the results the next valuation

Nyhart



Tayt V. Odom, FSA, EA
Enrolled Actuary No. 11-06969

September 12, 2011

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010**This Form is Open to Public
Inspection**For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

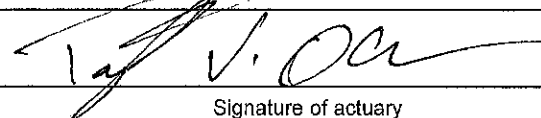
A Name of plan University of Rio Grande Pension Plan and Trust	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF University of Rio Grande	D Employer Identification Number (EIN) 31-4379537
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>		
2 Assets:		
a Market value.....	2a	15,987,265
b Actuarial value.....	2b	16,514,605
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 104	10,074,805
b For terminated vested participants.....	3b 87	2,446,271
c For active participants:		
(1) Non-vested benefits.....	3c(1)	0
(2) Vested benefits.....	3c(2)	9,352,160
(3) Total active.....	3c(3) 116	9,352,160
d Total.....	3d 307	21,873,236
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐		
a Funding target disregarding prescribed at-risk assumptions.....	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b	
5 Effective interest rate.....	5	6.54 %
6 Target normal cost.....	6	75,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/12/2011
Signature of actuary		Date
Tayt V. Odom, EA, FSA		11-06969
Type or print name of actuary		Most recent enrollment number
Nyhart		(317) 845-3571
Firm name 8415 Allison Pointe Blvd, Suite 300		Telephone number (including area code)
Indianapolis IN 46250-4159		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	20,139	12,317
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	20,139	12,317
10 Interest on item 9 using prior year's actual return of <u>25.51</u> %	5,137	3,142
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		351,802
b Interest on (a) using prior year's effective rate of <u>8.26</u> %		29,059
c Total available at beginning of current plan year to add to prefunding balance		380,861
d Portion of (c) to be added to prefunding balance		380,861
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	25,276	396,320

Part III Funding percentages

14 Funding target attainment percentage	14	73.57 %
15 Adjusted funding target attainment percentage	15	73.57 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2010	231,043				
07/22/2010	231,043				
10/27/2010	231,043				
01/14/2011	412,866				
Totals ▶			18(b)	1,105,995	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,055,710

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	75,000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	5,780,227	963,103
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	1,038,103
35 Balances used to offset funding requirement	Carryover balance	Prefunding balance
	0	0
36 Additional cash requirement (item 34 minus item 35)	36	1,038,103
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	1,055,710
38 Interest-adjusted excess contributions for current year (see instructions)	38	17,607
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2010

Name of plan sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	SPDR Barclays Capital High Yield Bond	14,944 shares	\$ 456,212	\$ 593,426
	Ishares Trust S&P 500 Index	10,521 shares	941,780	1,328,276
	Ishares Trust 1-3 yr Treasury Bond	10,978 shares	926,211	921,933
	Ishares Trust Russell Midcap Growth	8,050 shares	262,267	455,711
	Ishares Trust Russell Midcap Index	4,363 shares	271,186	443,935
	Ishares Trust EAFE Growth Index	8,776 shares	391,256	535,994
	Allianz Funds Dividend Value A	120,331 shares	1,108,026	1,365,754
	Blackrock Funds International Bond	67,520 shares	727,280	711,658
	Columbia Funds Midcap Value	34,136 shares	282,993	459,125
	DWS Value Series Small Cap Value	12,070 shares	293,030	444,677
	Dodge & Cox International Stock	15,392 shares	342,553	549,637
	Europacific Growth F 2	12,937 shares	368,833	534,684
	Franklin High Income A	318,204 shares	481,203	636,409
	Growth Fund America F 2	44,710 shares	1,277,403	1,359,641
	Harbor Fund International	9,046 shares	363,137	547,754
	Legg Mason Small Cap Growth	27,247 shares	260,779	467,837
	Pimco Total Return A	89,157 shares	949,613	967,358
	T Rowe Price International Emerging	18,223 shares	431,821	642,897
	T Rowe Price Small Cap Value	12,512 shares	290,619	452,045
	SSGA Emerging Markets	28,717 shares	461,025	648,138
	SSGA International	53,991 shares	432,630	544,765
	Victory Portfolios Diversified A	90,090 shares	987,193	1,406,302
	Federated Automated Govt Money Trust	400,454 shares	400,454	400,454
			<u>12,707,504</u>	<u>16,418,410</u>
Money Market Deposit Accounts				
	Principal Government Obligations Fund	48,813 units	48,813	48,813
			<u>48,813</u>	<u>48,813</u>
			<u>\$12,756,317</u>	<u>\$16,467,223</u>

UNIVERSITY OF RIO GRANDE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2010

Name of Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transactions	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	American Century Intl Bond Fund	\$ 109,751	\$ -	\$ -	-	\$ 109,751	\$ 109,751	\$ -
	American Century Intl Bond Fund	-	737,120	-	-	767,347	737,120	(30,227)

Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets: