

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089
		<b>2011</b>
		<b>This Form is Open to Public Inspection</b>

<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
<b>1a</b> Name of plan <u>EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>510</u> <b>1c</b> Effective date of plan <u>07/01/2005</u>
<b>2a</b> Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)  <u>THE COLORADO COLLEGE</u>  <u>14 EAST CACHE LA POUFRE STREET</u> <u>COLORADO SPRINGS, CO 80903</u>	<b>2b</b> Employer Identification Number (EIN) <u>84-0402510</u> <b>2c</b> Sponsor's telephone number <u>719-389-6422</u> <b>2d</b> Business code (see instructions) <u>611000</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.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/08/2012</u>	<u>ROBERT MOORE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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 (2011)  
v.012611

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") THE COLORADO COLLEGE  14 EAST CACHE LA POU DRE STREET COLORADO SPRINGS, CO 80903	<b>3b</b> Administrator's EIN 84-0402510  <b>3c</b> Administrator's telephone number 719-389-6422
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<b>4</b> 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:  <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 750
<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a</b> Active participants.....	<b>6a</b> 458
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b> 320
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b> 0
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 778
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<b>6e</b> 0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 778
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b> 0
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

4A 4D

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
<b>(1)</b> <input checked="" type="checkbox"/> Insurance	<b>(1)</b> <input checked="" type="checkbox"/> Insurance
<b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts	<b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts
<b>(3)</b> <input checked="" type="checkbox"/> Trust	<b>(3)</b> <input checked="" type="checkbox"/> Trust
<b>(4)</b> <input type="checkbox"/> General assets of the sponsor	<b>(4)</b> <input type="checkbox"/> 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)** ☒ **5 A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

<b>SCHEDULE A</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>  ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <b>2011</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011	
<b>A</b> Name of plan EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE	<b>B</b> Three-digit plan number (PN) ▶ 510
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 THE COLORADO COLLEGE	<b>D</b> Employer Identification Number (EIN) 84-0402510

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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<b>1</b> Coverage Information:
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<b>(a)</b> Name of insurance carrier AETNA LIFE INSURANCE CO
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	AE380630	0	01/01/2011	01/01/2011

<b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.
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<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
0	0

<b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged.....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>		
(E) Taxes.....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves.....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE A</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>  ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <hr/> <b>2011</b>  <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2011 or fiscal plan year beginning <b>01/01/2011</b> and ending <b>12/31/2011</b>		
<b>A</b> Name of plan <b>EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE</b>	<b>B</b> Three-digit plan number (PN) <b>►</b>	<b>510</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE COLORADO COLLEGE</b>	<b>D</b> Employer Identification Number (EIN) <b>84-0402510</b>	

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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<b>1</b> Coverage Information:
--------------------------------

<b>(a)</b> Name of insurance carrier <b>AETNA LIFE INSURANCE CO</b>
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	820363-386-12	8	01/01/2011	12/31/2011

<b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.
---

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
---	--

<b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
---

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
---

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	



**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☒ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged.....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>		
(E) Taxes.....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves.....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	4790
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. ....	<b>10b</b>	0

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE A</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>  ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <b>2011</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011	
<b>A</b> Name of plan EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE	<b>B</b> Three-digit plan number (PN) ▶ 510
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 THE COLORADO COLLEGE	<b>D</b> Employer Identification Number (EIN) 84-0402510

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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<b>1</b> Coverage Information:
--------------------------------

<b>(a)</b> Name of insurance carrier AETNA LIFE INSURANCE CO
---

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	AE351468	108	01/01/2011	12/31/2011

<b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.
---

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
0	0

<b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
---

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
---

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☒ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged.....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>		
(E) Taxes.....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves.....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	182299
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. ....	<b>10b</b>	0

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE A</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>  ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		<b>2011</b>
		<b>This Form is Open to Public Inspection</b>

For calendar plan year 2011 or fiscal plan year beginning <b>01/01/2011</b> and ending <b>12/31/2011</b>	
<b>A</b> Name of plan <b>EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>510</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE COLORADO COLLEGE</b>	<b>D</b> Employer Identification Number (EIN) <b>84-0402510</b>

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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<b>1</b> Coverage Information:
--------------------------------

<b>(a)</b> Name of insurance carrier <b>AETNA LIFE INSURANCE CO</b>
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	AE426878	2	01/01/2011	12/31/2011

<b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.
---

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

<b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	



**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☒ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged.....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>		
(E) Taxes.....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves.....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	2803
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. ....	<b>10b</b>	0

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE A</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>  ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <b>2011</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011	
<b>A</b> Name of plan EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE	<b>B</b> Three-digit plan number (PN) ▶ 510
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 THE COLORADO COLLEGE	<b>D</b> Employer Identification Number (EIN) 84-0402510

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

**1** Coverage Information:

(a) Name of insurance carrier  
AETNA LIFE INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	820363-363-12	106	01/01/2011	12/31/2011

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged.....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>		
(E) Taxes.....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves.....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	244970
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. ....	<b>10b</b>	0

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2011</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

<b>A</b> Name of plan <b>EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE</b>	<b>B</b> Three-digit plan number (PN) <b>►</b>	<b>510</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE COLORADO COLLEGE</b>	<b>D</b> Employer Identification Number (EIN) <b>84-0402510</b>	

**Part I Service Provider Information (see instructions)**

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

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

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

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

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**(b)** Enter name and EIN or address of person who provided you disclosures 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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65	RECORDKEEPER	26539	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

EMERITI RETIREMENT HEALTH SOLUTIONS

57-1194227

(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?
70	CONSULTANT	29190	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

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

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

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

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

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

**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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Financial Information</b> 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). <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2011</b>
		<b>This Form is Open to Public Inspection</b>

For calendar plan year 2011 or fiscal plan year beginning <b>01/01/2011</b> and ending <b>12/31/2011</b>	
<b>A</b> Name of plan <b>EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>510</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE COLORADO COLLEGE</b>	<b>D</b> Employer Identification Number (EIN) <b>84-0402510</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	64499	44675
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	3194981	3588747
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

**1d** Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	3259480	3633422

**Liabilities**

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

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	3259480	3633422
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**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) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	698706	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	247382	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		946088
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	6	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		6
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	120905	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		120905
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other .....	<b>2b(5)(B)</b>		
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		-164156
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		902843

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	77592	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	395484	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		473076
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Investment advisory and management fees .....	<b>2i(3)</b>		
(4) Other .....	<b>2i(4)</b>	55825	
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		55825
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		528901

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		373942
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **INSERO & COMPANY CPAS** (2) EIN: **16-1016457**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
<b>n</b> 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. ....	X		

- 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)

# **EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE**

## **FINANCIAL REPORT**

**DECEMBER 31, 2011**



# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

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## **INDEPENDENT AUDITORS' REPORT**

To the Participants and Plan Administrator of the  
Emeriti Retiree Health Plan for The Colorado College  
Colorado Springs, Colorado

We were engaged to audit the accompanying statements of net assets available for benefits of the Emeriti Retiree Health Plan for The Colorado College (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Teachers Insurance and Annuity Association of America ("TIAA"), on behalf of TIAA-CREF Trust Company FSB, the current trustee of the Plan, and Fidelity Management Trust Company ("Fidelity"), the former trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the trustees hold/held the Plan's investment assets and execute/executed investment transactions. As disclosed in Note 5, the Plan Administrator has obtained certifications from TIAA and Fidelity regarding the completeness and accuracy of the investment information provided to the Plan Administrator by TIAA as of December 31, 2011 and for the period from December 30, 2011 through December 31, 2011, and from Fidelity for the period from January 1, 2011 through December 29, 2011 and as of December 31, 2010.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by TIAA and Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Respectfully Submitted,

A handwritten signature in blue ink that reads 'Insero &amp; Company CPAs, P.C.'.

Insero & Company CPAs, P.C.  
Certified Public Accountants

Rochester, New York  
October 2, 2012

***EMERITI RETIREE HEALTH PLAN  
FOR THE COLORADO COLLEGE***

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2011 AND 2010**

<b>ASSETS</b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Investments at Fair Value</b>		
Money Market Fund	\$ 44,675	\$ 64,499
Mutual Funds	<u>3,588,747</u>	<u>3,194,981</u>
<b>Net Assets Available for Benefits</b>	<b><u>\$ 3,633,422</u></b>	<b><u>\$ 3,259,480</u></b>

*See Notes to Financial Statements.*

***EMERITI RETIREE HEALTH PLAN  
FOR THE COLORADO COLLEGE***

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

**Additions to Net Assets Attributed to:**

<b>Interest and Dividends</b>	\$ <u>120,911</u>
-------------------------------	-------------------

**Contributions:**

Employer	698,706
Participant	<u>247,382</u>

<b>Total Contributions</b>	<u>946,088</u>
----------------------------	----------------

<b>Total Additions</b>	<u>1,066,999</u>
------------------------	------------------

**Deductions from Net Assets Attributed to:**

**Benefit Payments:**

Reimbursements for Qualified Medical Expenses	
Paid to Participants	77,592
Premiums Paid to Insurance Provider for Health Insurance	<u>395,484</u>

<b>Total Benefit Payments</b>	473,076
-------------------------------	---------

<b>Net Depreciation in Fair Value Investments</b>	164,156
---	---------

<b>Administrative Expenses</b>	<u>55,825</u>
--------------------------------	---------------

<b>Total Deductions</b>	<u>693,057</u>
-------------------------	----------------

<b>Net Increase</b>	373,942
---------------------	---------

**Net Assets Available for Benefits:**

<b>Beginning of Year</b>	<u>3,259,480</u>
--------------------------	------------------

<b>End of Year</b>	<u><u>\$ 3,633,422</u></u>
--------------------	----------------------------

*See Notes to Financial Statements.*

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 1* Description of the Plan**

The following description of the Emeriti Retiree Health Plan for The Colorado College (the Plan) provides only general information. Participants should refer to the Plan document and Summary Plan Description, which are available from the Plan Administrator, for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined contribution plan sponsored by The Colorado College (the College) for the benefit of its employees who are regularly scheduled to perform twenty hours or more of service per week and are age 21 or older. Employees hired in temporary seasonal positions or those employees working less than 1,000 hours per year are excluded from participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Contributions**

The Plan permits eligible employees to make after-tax contributions to the Plan through a payroll deduction. Contributions made through payroll deductions must be made in specific whole-dollar amounts. The Plan also permits eligible employees and retirees, if they meet certain criteria as specified in the Plan document, to make monthly lump-sum contributions to the Plan through an Automated Clearing House Transfer. Currently, there are no limits on the amount of after-tax contributions that participants may make; however, contributions may be limited, as necessary, to comply with any Internal Revenue Code requirements.

Upon an eligible employee reaching the age of 40, the College will commence making contributions to the Plan on behalf of the participant, provided the employee has worked at least one hour of service, as defined in the Plan document. As a condition of such eligible employee's employment with the College, the employee and the College are required to make a mandatory contribution to the Plan. The College, at its sole discretion, may decide to increase or decrease the amount of employer contributions and/or the amount of mandatory employees' contributions to the Plan. College contributions will continue up to 25 years, but will cease immediately if the participant ceases to be employed by the College or if the participant dies.

Additionally, for certain individuals who retired prior to July 1, 1995, the College makes a contribution to cover a portion of monthly insurance premiums, as defined in the Plan document.

Contributions are held in a Voluntary Employees' Beneficiary Association (VEBA), which is a special type of trust where the earnings on contributions are not taxed.

Plan investments are comprised of a number of blended investments that include an allocation of stocks, bonds, and short-term securities. These blended investments are intended to optimize risk and return based on the number of years until an individual reaches normal retirement age. Each participant has the option of directing his contributions into any of the separate investment accounts and may change the allocation daily.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 1* Description of the Plan - Continued**

#### **Participant Accounts**

Each participant's account is credited with the participant's after-tax contribution, the College's contribution, and allocations of plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **Vesting and Forfeitures**

Participants are immediately vested in their after-tax contributions and earnings thereon. A participant who has satisfied retirement eligibility as defined in the Plan document, will not forfeit his or her accumulated employer contribution account balance upon termination of employment. Employer and employee contributions and earnings are preserved and available for reimbursement of future medical expenses.

The residual balance (if any) remaining after a participant and any eligible dependents are deceased, is forfeited to the Plan. Forfeited employer contributions are used to reduce the College's future contributions to the Plan. Forfeited employee contributions are allocated among participants with a positive balance in their employee contribution account. As of December 31, 2011 and 2010, the forfeiture account balance was \$-0- and \$13,584, respectively.

#### **Retirement Eligibility and Payment of Benefits**

A participant who is employed by the College meets the requirements for retirement eligibility under the Plan upon attaining age 55 having performed at least ten years of continuous service or age 60 having performed at least five years of continuous service.

In addition, if an employee ceases to be employed by the College prior to attaining age 55 and the account balance is less than \$5,000, the employee is eligible for an immediate reimbursement of a qualified medical expense.

Upon meeting the requirements for retirement eligibility under the Plan, participants are reimbursed for allowable medical expenses for themselves, spouses, qualified domestic partners, and those individuals appropriately designated as dependents.



# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 1* Description of the Plan - Continued**

#### **Plan Administration**

As of December 30, 2011, under the terms of the Plan and related agreements, TIAA-CREF Trust Company FSB ("TIAA-CREF"), the Plan's trustee, has authority to execute investment transactions pursuant to participants' elections. Teachers Insurance and Annuity Association of America ("TIAA"), the recordkeeper, provides administrative services to the Plan and maintains Plan-related records.

Prior to December 30, 2011, under the terms of the Plan and related agreements, Fidelity Management Trust Company (Fidelity), the Plan's former trustee, had authority to execute investment transactions pursuant to participants' elections. Fidelity Investments Institutional Operations Company, the former recordkeeper, provided administrative services to the Plan and maintained Plan-related records.

Emeriti Retirement Health Solutions (Emeriti) also provides certain administrative services to the Plan.

### ***Note 2* Summary of Significant Accounting Policies**

#### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting.

#### **Subsequent Events**

In preparing the financial statements, management has evaluated events and transactions for potential recognition or disclosure through October 2, 2012, the date that the financial statements were available to be issued.

#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### **Risks and Uncertainties**

The Plan invests in investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with these securities, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

#### **Payment of Benefits**

Benefits are recorded when paid.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 2*    Summary of Significant Accounting Policies - Continued**

#### **Administrative Expenses**

The College pays for certain administrative expenses incurred in connection with the operation of the Plan. The administrative expenses on the statement of changes in net assets available for benefits primarily represent fees deducted from participants' accounts for services performed by Fidelity and Emeriti.

### ***Note 3*    Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1    Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2    Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3    Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 3* Investment Valuation and Income Recognition - Continued**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Money Market Fund: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Mutual Funds: These investments are valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	<b><u>Assets at Fair Value at December 31, 2011</u></b>		
	<b><u>Level 1</u></b>	<b><u>Level 2</u></b>	<b><u>Total</u></b>
Money Market Fund	\$ 44,675	\$ -	\$ 44,675
Mutual Funds			
Target Date Funds	3,521,008	-	3,521,008
Balanced Funds	<u>67,739</u>	<u>-</u>	<u>67,739</u>
Total	<u>\$ 3,633,422</u>	<u>\$ -</u>	<u>\$ 3,633,422</u>

	<b><u>Assets at Fair Value at December 31, 2010</u></b>		
	<b><u>Level 1</u></b>	<b><u>Level 2</u></b>	<b><u>Total</u></b>
Money Market Fund <sup>(a)</sup>	\$ -	\$ 64,499	\$ 64,499
Mutual Funds			
Target Date Funds	3,108,659	-	3,108,659
Balanced Funds	<u>86,322</u>	<u>-</u>	<u>86,322</u>
Total	<u>\$ 3,194,981</u>	<u>\$ 64,499</u>	<u>\$ 3,259,480</u>

(a) This account seeks high current income consistent with the preservation of capital and liquidity. This account primarily invests in U.S. money market securities of domestic and foreign issuers and repurchase agreements of which 25% of total assets are invested in the financial services industries.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 3* Investment Valuation and Income Recognition - Continued**

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis. Net depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

### ***Note 4* Investments**

The following table presents investments that represent five percent or more of the Plan's net assets available for benefits at December 31:

	<u><b>2011</b></u>	<u><b>2010</b></u>
TIAA-CREF Lifecycle 2010 Fund Retirement Class	\$ <b>998,302</b>	\$ N/A
TIAA-CREF Lifecycle 2015 Fund Retirement Class	<b>814,445</b>	N/A
TIAA-CREF Lifecycle 2020 Fund Retirement Class	<b>763,406</b>	N/A
TIAA-CREF Lifecycle 2025 Fund Retirement Class	<b>565,608</b>	N/A
TIAA-CREF Lifecycle 2030 Fund Retirement Class	<b>293,535</b>	N/A
Fidelity Freedom 2015	N/A	714,337
Fidelity Freedom 2020	N/A	675,648
Fidelity Freedom 2010	N/A	552,387
Fidelity Freedom 2025	N/A	511,334
Fidelity Freedom 2005	N/A	282,444
Fidelity Freedom 2030	N/A	221,883

During 2011, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value in the amount of \$164,156.

### ***Note 5* Certified Information**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan Administrator has obtained certifications for the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010, the schedule of assets (held at end of year) as of December 31, 2011, and the related investment income/loss (including interest and dividend income and net depreciation in fair value of investments) reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2011.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 6* Tax Status**

The Internal Revenue Service has determined and informed the College by letters dated August 16, 2006 that the trusts are tax exempt under 501(c)(9) of the Internal Revenue Code (IRC). The Plan Administrator and the College believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2008.

### ***Note 7* Party-in-Interest Transactions**

The Plan invests in certain shares of mutual funds and a money market fund managed by TIAA-CREF and, therefore, transactions involving these investments qualify as party-in-interest transactions. The Plan invested in shares of mutual funds and a money market fund managed by Fidelity. Fidelity was the trustee as defined by the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Fees paid to Fidelity were \$26,539 for the year ending December 31, 2011. Emeriti provides certain administrative services for the Plan and, therefore, transactions involving Emeriti qualify as party-in-interest transactions. Fees paid to Emeriti were \$29,190 for the year ending December 31, 2011.

### ***Note 8* Plan Termination**

Although it has not expressed any intent to do so, subject to the terms of its participation in the Emeriti program, the College reserves the right to discontinue employer contributions, eliminate any form of benefit, or terminate the Plan at any time, subject to the provisions of ERISA.

***EMERITI RETIREE HEALTH PLAN  
FOR THE COLORADO COLLEGE***

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2011**

<b><u>Identity of Issue/Description of Investment</u></b>	<b><u>Fair Value</u></b>
<b><u>Mutual Funds</u></b>	
* TIAA-CREF Lifecycle 2010 Fund Retirement Class	\$ 998,302
* TIAA-CREF Lifecycle 2015 Fund Retirement Class	814,445
* TIAA-CREF Lifecycle 2020 Fund Retirement Class	763,406
* TIAA-CREF Lifecycle 2025 Fund Retirement Class	565,608
* TIAA-CREF Lifecycle 2030 Fund Retirement Class	293,535
* TIAA-CREF Lifecycle Retirement Income Fund - Rtmt Class	67,739
* TIAA-CREF Lifecycle 2040 Fund Retirement Class	45,927
* TIAA-CREF Lifecycle 2035 Fund Retirement Class	23,082
* TIAA-CREF Lifecycle 2050 Fund Retirement Class	<u>16,703</u>
<b>Total Mutual Funds</b>	3,588,747
<b><u>Money Market Fund</u></b>	
* TIAA-CREF Money Market Fund – Retirement Class	<u>44,675</u>
	<b><u><u>\$ 3,633,422</u></u></b>

\*Denotes Party-In-Interest.

# EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE

## FINANCIAL REPORT

DECEMBER 31, 2011



# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

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## **INDEPENDENT AUDITORS' REPORT**

To the Participants and Plan Administrator of the  
Emeriti Retiree Health Plan for The Colorado College  
Colorado Springs, Colorado

We were engaged to audit the accompanying statements of net assets available for benefits of the Emeriti Retiree Health Plan for The Colorado College (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Teachers Insurance and Annuity Association of America ("TIAA"), on behalf of TIAA-CREF Trust Company FSB, the current trustee of the Plan, and Fidelity Management Trust Company ("Fidelity"), the former trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the trustees hold/held the Plan's investment assets and execute/executed investment transactions. As disclosed in Note 5, the Plan Administrator has obtained certifications from TIAA and Fidelity regarding the completeness and accuracy of the investment information provided to the Plan Administrator by TIAA as of December 31, 2011 and for the period from December 30, 2011 through December 31, 2011, and from Fidelity for the period from January 1, 2011 through December 29, 2011 and as of December 31, 2010.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by TIAA and Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Respectfully Submitted,

A handwritten signature in blue ink that reads 'Insero &amp; Company CPAs, P.C.'.

Insero & Company CPAs, P.C.  
Certified Public Accountants

Rochester, New York  
October 2, 2012

***EMERITI RETIREE HEALTH PLAN  
FOR THE COLORADO COLLEGE***

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2011 AND 2010**

<b>ASSETS</b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Investments at Fair Value</b>		
Money Market Fund	\$ 44,675	\$ 64,499
Mutual Funds	<u>3,588,747</u>	<u>3,194,981</u>
<b>Net Assets Available for Benefits</b>	<b><u>\$ 3,633,422</u></b>	<b><u>\$ 3,259,480</u></b>

*See Notes to Financial Statements.*

***EMERITI RETIREE HEALTH PLAN  
FOR THE COLORADO COLLEGE***

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

**Additions to Net Assets Attributed to:**

<b>Interest and Dividends</b>	\$ <u>120,911</u>
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**Contributions:**

Employer	698,706
Participant	<u>247,382</u>

<b>Total Contributions</b>	<u>946,088</u>
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<b>Total Additions</b>	<u>1,066,999</u>
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**Deductions from Net Assets Attributed to:**

**Benefit Payments:**

Reimbursements for Qualified Medical Expenses	
Paid to Participants	77,592
Premiums Paid to Insurance Provider for Health Insurance	<u>395,484</u>

<b>Total Benefit Payments</b>	473,076
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<b>Net Depreciation in Fair Value Investments</b>	164,156
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<b>Administrative Expenses</b>	<u>55,825</u>
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<b>Total Deductions</b>	<u>693,057</u>
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<b>Net Increase</b>	373,942
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**Net Assets Available for Benefits:**

<b>Beginning of Year</b>	<u>3,259,480</u>
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<b>End of Year</b>	<u><u>\$ 3,633,422</u></u>
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*See Notes to Financial Statements.*

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 1*** **Description of the Plan**

The following description of the Emeriti Retiree Health Plan for The Colorado College (the Plan) provides only general information. Participants should refer to the Plan document and Summary Plan Description, which are available from the Plan Administrator, for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined contribution plan sponsored by The Colorado College (the College) for the benefit of its employees who are regularly scheduled to perform twenty hours or more of service per week and are age 21 or older. Employees hired in temporary seasonal positions or those employees working less than 1,000 hours per year are excluded from participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Contributions**

The Plan permits eligible employees to make after-tax contributions to the Plan through a payroll deduction. Contributions made through payroll deductions must be made in specific whole-dollar amounts. The Plan also permits eligible employees and retirees, if they meet certain criteria as specified in the Plan document, to make monthly lump-sum contributions to the Plan through an Automated Clearing House Transfer. Currently, there are no limits on the amount of after-tax contributions that participants may make; however, contributions may be limited, as necessary, to comply with any Internal Revenue Code requirements.

Upon an eligible employee reaching the age of 40, the College will commence making contributions to the Plan on behalf of the participant, provided the employee has worked at least one hour of service, as defined in the Plan document. As a condition of such eligible employee's employment with the College, the employee and the College are required to make a mandatory contribution to the Plan. The College, at its sole discretion, may decide to increase or decrease the amount of employer contributions and/or the amount of mandatory employees' contributions to the Plan. College contributions will continue up to 25 years, but will cease immediately if the participant ceases to be employed by the College or if the participant dies.

Additionally, for certain individuals who retired prior to July 1, 1995, the College makes a contribution to cover a portion of monthly insurance premiums, as defined in the Plan document.

Contributions are held in a Voluntary Employees' Beneficiary Association (VEBA), which is a special type of trust where the earnings on contributions are not taxed.

Plan investments are comprised of a number of blended investments that include an allocation of stocks, bonds, and short-term securities. These blended investments are intended to optimize risk and return based on the number of years until an individual reaches normal retirement age. Each participant has the option of directing his contributions into any of the separate investment accounts and may change the allocation daily.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 1* Description of the Plan - Continued**

#### **Participant Accounts**

Each participant's account is credited with the participant's after-tax contribution, the College's contribution, and allocations of plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **Vesting and Forfeitures**

Participants are immediately vested in their after-tax contributions and earnings thereon. A participant who has satisfied retirement eligibility as defined in the Plan document, will not forfeit his or her accumulated employer contribution account balance upon termination of employment. Employer and employee contributions and earnings are preserved and available for reimbursement of future medical expenses.

The residual balance (if any) remaining after a participant and any eligible dependents are deceased, is forfeited to the Plan. Forfeited employer contributions are used to reduce the College's future contributions to the Plan. Forfeited employee contributions are allocated among participants with a positive balance in their employee contribution account. As of December 31, 2011 and 2010, the forfeiture account balance was \$-0- and \$13,584, respectively.

#### **Retirement Eligibility and Payment of Benefits**

A participant who is employed by the College meets the requirements for retirement eligibility under the Plan upon attaining age 55 having performed at least ten years of continuous service or age 60 having performed at least five years of continuous service.

In addition, if an employee ceases to be employed by the College prior to attaining age 55 and the account balance is less than \$5,000, the employee is eligible for an immediate reimbursement of a qualified medical expense.

Upon meeting the requirements for retirement eligibility under the Plan, participants are reimbursed for allowable medical expenses for themselves, spouses, qualified domestic partners, and those individuals appropriately designated as dependents.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 1* Description of the Plan - Continued**

#### **Plan Administration**

As of December 30, 2011, under the terms of the Plan and related agreements, TIAA-CREF Trust Company FSB ("TIAA-CREF"), the Plan's trustee, has authority to execute investment transactions pursuant to participants' elections. Teachers Insurance and Annuity Association of America ("TIAA"), the recordkeeper, provides administrative services to the Plan and maintains Plan-related records.

Prior to December 30, 2011, under the terms of the Plan and related agreements, Fidelity Management Trust Company (Fidelity), the Plan's former trustee, had authority to execute investment transactions pursuant to participants' elections. Fidelity Investments Institutional Operations Company, the former recordkeeper, provided administrative services to the Plan and maintained Plan-related records.

Emeriti Retirement Health Solutions (Emeriti) also provides certain administrative services to the Plan.

### ***Note 2* Summary of Significant Accounting Policies**

#### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting.

#### **Subsequent Events**

In preparing the financial statements, management has evaluated events and transactions for potential recognition or disclosure through October 2, 2012, the date that the financial statements were available to be issued.

#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### **Risks and Uncertainties**

The Plan invests in investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with these securities, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

#### **Payment of Benefits**

Benefits are recorded when paid.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 2*    Summary of Significant Accounting Policies - Continued**

#### **Administrative Expenses**

The College pays for certain administrative expenses incurred in connection with the operation of the Plan. The administrative expenses on the statement of changes in net assets available for benefits primarily represent fees deducted from participants' accounts for services performed by Fidelity and Emeriti.

### ***Note 3*    Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1    Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2    Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3    Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### **Note 3 Investment Valuation and Income Recognition - Continued**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Money Market Fund: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Mutual Funds: These investments are valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	<b><u>Assets at Fair Value at December 31, 2011</u></b>		
	<b><u>Level 1</u></b>	<b><u>Level 2</u></b>	<b><u>Total</u></b>
Money Market Fund	\$ 44,675	\$ -	\$ 44,675
Mutual Funds			
Target Date Funds	3,521,008	-	3,521,008
Balanced Funds	<u>67,739</u>	<u>-</u>	<u>67,739</u>
Total	<u>\$ 3,633,422</u>	<u>\$ -</u>	<u>\$ 3,633,422</u>

	<b><u>Assets at Fair Value at December 31, 2010</u></b>		
	<b><u>Level 1</u></b>	<b><u>Level 2</u></b>	<b><u>Total</u></b>
Money Market Fund <sup>(a)</sup>	\$ -	\$ 64,499	\$ 64,499
Mutual Funds			
Target Date Funds	3,108,659	-	3,108,659
Balanced Funds	<u>86,322</u>	<u>-</u>	<u>86,322</u>
Total	<u>\$ 3,194,981</u>	<u>\$ 64,499</u>	<u>\$ 3,259,480</u>

(a) This account seeks high current income consistent with the preservation of capital and liquidity. This account primarily invests in U.S. money market securities of domestic and foreign issuers and repurchase agreements of which 25% of total assets are invested in the financial services industries.



# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

**Note 3      Investment Valuation and Income Recognition - Continued**

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis. Net depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

**Note 4      Investments**

The following table presents investments that represent five percent or more of the Plan's net assets available for benefits at December 31:

	<u><b>2011</b></u>	<u><b>2010</b></u>
TIAA-CREF Lifecycle 2010 Fund Retirement Class	\$ <b>998,302</b>	\$ N/A
TIAA-CREF Lifecycle 2015 Fund Retirement Class	<b>814,445</b>	N/A
TIAA-CREF Lifecycle 2020 Fund Retirement Class	<b>763,406</b>	N/A
TIAA-CREF Lifecycle 2025 Fund Retirement Class	<b>565,608</b>	N/A
TIAA-CREF Lifecycle 2030 Fund Retirement Class	<b>293,535</b>	N/A
Fidelity Freedom 2015	N/A	714,337
Fidelity Freedom 2020	N/A	675,648
Fidelity Freedom 2010	N/A	552,387
Fidelity Freedom 2025	N/A	511,334
Fidelity Freedom 2005	N/A	282,444
Fidelity Freedom 2030	N/A	221,883

During 2011, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value in the amount of \$164,156.

**Note 5      Certified Information**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan Administrator has obtained certifications for the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010, the schedule of assets (held at end of year) as of December 31, 2011, and the related investment income/loss (including interest and dividend income and net depreciation in fair value of investments) reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2011.

# ***EMERITI RETIREE HEALTH PLAN FOR THE COLORADO COLLEGE***

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010**

### ***Note 6* Tax Status**

The Internal Revenue Service has determined and informed the College by letters dated August 16, 2006 that the trusts are tax exempt under 501(c)(9) of the Internal Revenue Code (IRC). The Plan Administrator and the College believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2008.

### ***Note 7* Party-in-Interest Transactions**

The Plan invests in certain shares of mutual funds and a money market fund managed by TIAA-CREF and, therefore, transactions involving these investments qualify as party-in-interest transactions. The Plan invested in shares of mutual funds and a money market fund managed by Fidelity. Fidelity was the trustee as defined by the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Fees paid to Fidelity were \$26,539 for the year ending December 31, 2011. Emeriti provides certain administrative services for the Plan and, therefore, transactions involving Emeriti qualify as party-in-interest transactions. Fees paid to Emeriti were \$29,190 for the year ending December 31, 2011.

### ***Note 8* Plan Termination**

Although it has not expressed any intent to do so, subject to the terms of its participation in the Emeriti program, the College reserves the right to discontinue employer contributions, eliminate any form of benefit, or terminate the Plan at any time, subject to the provisions of ERISA.

***EMERITI RETIREE HEALTH PLAN  
FOR THE COLORADO COLLEGE***

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2011**

<b><u>Identity of Issue/Description of Investment</u></b>	<b><u>Fair Value</u></b>
<b><u>Mutual Funds</u></b>	
* TIAA-CREF Lifecycle 2010 Fund Retirement Class	\$ 998,302
* TIAA-CREF Lifecycle 2015 Fund Retirement Class	814,445
* TIAA-CREF Lifecycle 2020 Fund Retirement Class	763,406
* TIAA-CREF Lifecycle 2025 Fund Retirement Class	565,608
* TIAA-CREF Lifecycle 2030 Fund Retirement Class	293,535
* TIAA-CREF Lifecycle Retirement Income Fund - Rtmt Class	67,739
* TIAA-CREF Lifecycle 2040 Fund Retirement Class	45,927
* TIAA-CREF Lifecycle 2035 Fund Retirement Class	23,082
* TIAA-CREF Lifecycle 2050 Fund Retirement Class	<u>16,703</u>
<b>Total Mutual Funds</b>	3,588,747
<b><u>Money Market Fund</u></b>	
* TIAA-CREF Money Market Fund – Retirement Class	<u>44,675</u>
	<b><u><u>\$ 3,633,422</u></u></b>

\*Denotes Party-In-Interest.