Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BENEFIT AND RISK MANAGEMENT SERVICES, INC. 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1995

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

BENEFIT AND RISK MANAGEMENT SERVICES, INC.

80 IRON POINT CIRCLE, STE. 200
FOLSOM, CA 95630

BENEFIT AND RISK MANAGEMENT SERVICE
80 IRON POINT CIRCLE, STE. 200
FOLSOM, CA 95630

2b Employer Identification Number (EIN)
68-0306908

2c Sponsor's telephone number
916-467-1400

2d Business code (see instructions)
541600

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	VANESSA PAHLBERG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BENEFIT AND RISK MANAGEMENT SERVICES, INC.

80 IRON POINT CIRCLE, STE. 200
FOLSOM, CA 95630

3b Administrator's EIN
68-0306908

3c Administrator's telephone number
916-467-1400

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	143
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	135
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	23
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	158
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	158
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	140
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	13
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2A 2E 2G 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
BENEFIT AND RISK MANAGEMENT SERVICES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENEFIT AND RISK MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
68-0306908

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

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
LINCOLN NATIONAL 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
35-0472300	65676	GP76339	137	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
7353	44

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

CAMBRIDGE INVESTMENTS
1776 PLEASANT PLAIN RD
FAIRFIELD, IA 52556-8757

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7353	44	NON-MONETARY COMPENSATION	4

(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) 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) 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	

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.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	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.	6d	

Specify nature of costs ▶

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 ▶ GROUP VAR ANNUITY W/GUAR FUND

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

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:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
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.			**10b**	

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. ▶

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

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

A Name of plan
BENEFIT AND RISK MANAGEMENT SERVICES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENEFIT AND RISK MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
68-0306908

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).. . . . . [X] 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

LINCOLN NATIONAL CORPORATION

35-1140070

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

STADION MONEY MANAGEMENT

58-2099805

(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

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)

LINCOLN NATIONAL CORPORATION

35-1140070

(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?
13	SERVICE PROVIDER	12174	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

STADION MONEY MANAGEMENT

58-2099805

(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?
26	SERVICE PROVIDER	6255	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
BENEFIT AND RISK MANAGEMENT SERVICES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BENEFIT AND RISK MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
68-0306908

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
35-1140070-114	P	42060

a Name of MTIA, CCT, PSA, or 103-12 IE: MEDIUM CAPITALIZATION EQUITY

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
35-1140070-117	P	556

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD DOMESTIC EQUITY ETF

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-1140070-119	P	479

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-1140070-120	P	1081

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-1140070-122	P	2553

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAPITALIZATION EQUITY

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-1140070-123	P	2051

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAPITALIZATION EQUITY

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-1140070-124	P	3683

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA S&P 500 INDEX			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-127	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	118926
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP T. ROWE PRICE GROWTH STOCK			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-129	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5225
a Name of MTIA, CCT, PSA, or 103-12 IE: CONSERVATIVE BALANCED			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-130	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	24504
a Name of MTIA, CCT, PSA, or 103-12 IE: ALLIANCEBERNSTEIN VPS GLOBAL THEMAT			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-131	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	986
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY VIP CONTRAFUND			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-135	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7398
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA SMALLCAP INDEX			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-136	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	43225
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY VIP EQUITYINCOME			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-157	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3905
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY VIP GROWTH			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-158	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	281
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP VANGUARD INTERNATIONAL EQUITY			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-159	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2320
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP TEMPLETON GROWTH			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-162	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8450

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DELAWARE FOUNDATION AGGRESSIVE			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-197	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10841
a Name of MTIA, CCT, PSA, or 103-12 IE: LINCOLN LIFE SEPARATE ACCOUNT 4K			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-401	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	194522
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP PROTECTED PROFILE 2020 FU			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-702	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	99
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP PROTECTED PROFILE 2030 FU			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-703	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	232
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP PROTECTED PROFILE 2040 FU			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-704	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1225
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED CONSERVATIVE			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-705	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4176
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED MODERATE			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-706	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	139823
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED GROWTH			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-707	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	209675
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA INTERNATIONAL INDEX			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-708	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	78639
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA BOND INDEX			
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL			
c EIN-PN 35-1140070-709	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	97655

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO ADVANTAGE DISCOVERY		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-163	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 320
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK ENERGY AND RESOURCES		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-177	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 317
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LARGE CAP VALUE		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-180	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8981
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY VIP MID CAP		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-184	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5270
a Name of MTIA, CCT, PSA, or 103-12 IE: FTVIPT TEMPLETON GLOBAL BOND SECURI		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-186	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24004
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY VP INFLATION PROTE		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-192	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2141
a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE VIP DIVERSIFIED INCOME		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-193	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6637
a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE VIP EMERGING MARKETS		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-194	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 143778
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DELAWARE FOUNDATION CONSERVATI		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-195	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 517
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DELAWARE FOUNDATION MODERATE A		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL		
c EIN-PN 35-1140070-196	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5784

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL LARGE CAP VALUE I

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN 35-1140070-711	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52980

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL LARGE CAP GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN 35-1140070-712	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36134

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P MIDCAP INDEX NON-LEND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN 35-1140070-713	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44442

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL SMALL CAP VALUE I

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN 35-1140070-714	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16889

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL SMALL CAP GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN 35-1140070-715	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17008

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP PROTECTED PROFILE 2050 FU

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL

c EIN-PN 35-1140070-719	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 472

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
BENEFIT AND RISK MANAGEMENT SERVICES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENEFIT AND RISK MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
68-0306908

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7706	9240
(2) Participant contributions	1b(2)	7924	8427
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	49763	97657
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	1431264	1370244
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1496657	1485568
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	31	1783
k Total liabilities (add all amounts in lines 1g through1j)	1k	31	1783
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1496626	1483785

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
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	133594	
(B) Participants	2a(1)(B)	251681	
(C) Others (including rollovers)	2a(1)(C)	13557	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		398832
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2877	
(F) Other	2b(1)(F)	4	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2881
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-106095
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		295618
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	289935	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		289935
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	18524	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		18524
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		308459
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-12841
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: CAMPBELL TAYLOR & COMPANY (2) EIN: 68-0251243

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
BENEFIT AND RISK MANAGEMENT SERVICES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENEFIT AND RISK MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
68-0306908

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 35-1140070

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Financial Statements
and
Independent Auditor's Report of

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST

December 31, 2011 and 2010

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST

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CTC CAMPBELL TAYLOR & COMPANY ♦ An Accountancy Corporation
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Steven A. Campbell
Stephen B. Taylor
Linda L. House
Kelly L. O'Brien
E. Preston Hatch

INDEPENDENT AUDITOR'S REPORT

To the Plan Committee
Benefit & Risk Management Services, Inc.
401(k) Profit Sharing Plan & Trust
Folsom, CA

We were engaged to audit the financial statements of the Benefit & Risk Management Services, Inc. 401(k) Profit Sharing Plan & Trust as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of and for the year ended December 31, 2011 as listed in the accompanying index. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the 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 Lincoln National Life Insurance Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the custodian is complete and accurate.

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 purpose 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, other than that derived from the information certified by the custodian, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Campbell Taylor & Company
An Accountancy Corporation

Roseville, California
October 4, 2012

3741 Douglas Blvd., Suite 350 ♦ Roseville, CA 95661 ♦ E-Mail: mail@campbelltaylor.com ♦ (916) 929-3680 ♦ Fax: (916) 929-7443

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2011 and 2010

	2011	2010
ASSETS:		
Investments, participant-directed, at fair value:		
Pooled separate accounts	$ 1,370,244	$ 1,431,264
Total investments	1,370,244	1,431,264
Receivables:		
Participant contributions	8,427	7,924
Employer matching contributions	9,240	7,706
Notes receivable from participants	97,657	49,763
Total receivables	115,324	65,393
Total assets	1,485,568	1,496,657
LIABILITIES:		
Corrective distributions payable	1,783	31
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 1,483,785	$ 1,496,626

The accompanying notes are an integral part of these financial statements.

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST

STATEMENTS OF CHANGE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended December 31, 2011 and 2010

	2011	2010
ADDITIONS TO NET ASSETS:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ (106,095)	$ 144,594
Interest income	2,881	1,150
Total investment income (loss)	(103,214)	145,744
Contributions:		
Employee	251,681	232,186
Employer	133,594	108,541
Rollover	13,557	1,417
Total contributions	398,832	342,144
Total additions	295,618	487,888
DEDUCTIONS FROM NET ASSETS:		
Benefit payments	289,935	36,598
Adminstrative expenses	18,524	15,714
Total deductions	308,459	52,312
Net increase (decrease)	(12,841)	435,576
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of year	1,496,626	1,061,050
End of year	$ 1,483,785	$ 1,496,626

The accompanying notes are an integral part of these financial statements.

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

NOTE 1: DESCRIPTION OF PLAN

The following description of Benefit & Risk Management Services, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, established on January 1, 1995, is a defined contribution plan with a 401(k) deferred salary arrangement and profit sharing provision. The Plan is sponsored by Benefit & Risk Management Services, Inc. (the "Plan Sponsor") and covers all eligible employees of the Plan Sponsor. The Plan is designed to comply with Section 401(k) of the Internal Revenue Code (the "Code") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Lincoln National Life Insurance Company serves as custodian of the Plan's assets. Three employees of the Plan Sponsor serve as trustees of the Plan.

Effective January 1, 2011, the Plan was amended to allow automatic enrollment of newly eligible participants at an initial deferral rate of 3% of their compensation unless they decline in writing not to participate or elect a stated deferral rate. Effective January 1, 2010, the Plan was amended to allow participants to make after-tax Roth contributions.

Plan Year

The Plan year begins January 1 and ends December 31.

Eligibility

Employees of the Plan Sponsor who have completed one month of service and have attained the age of twenty-one (21) years are eligible to participate in the Plan. Eligibility is effective the first day of the month coinciding with, or next following, the date eligibility requirements are met.

Contributions

The Plan allows for the following types of contributions:

Employee Salary Deferral 401(k) Contributions

The Plan includes an elective salary deferral arrangement pursuant to section 401(k) of the Code. Employees may voluntarily contribute a percentage of their regular wages subject to various nondiscrimination tests and limitations prescribed by the Code.

Discretionary Non-elective Employer Contributions

The Plan Sponsor may make non-elective contributions at its discretion to plan members that were active participants at the end of the Plan year and completed 1,000 hours of service during the Plan year. The non-elective contributions are allocated to the accounts of eligible participants on a pro-rata share based on compensation. The Plan Sponsor elected not to make a non-elective contribution in 2011 or 2010.

Discretionary Employer Matching Contributions

The Plan Sponsor may make matching contributions in an amount as determined by the Plan Sponsor. The Plan Sponsor elected to make matching contributions equal to 100% of a participant's elective deferrals up to 3% of a participant's eligible compensation in 2011 and 2010.

NOTE 1: **DESCRIPTION OF PLAN (Continued)**

Employee Roth Elective Salary Deferral Contributions
Participants may make after-tax Roth elective salary deferral contributions.

Employee Rollover Contributions from another Qualified Plan
Participants may make rollover contributions from another qualified plan.

Allocations
The Plan provides various investment fund options and allows participants to direct their investments. Investment earnings and losses are allocated daily to participants' accounts based on the earnings or losses of the investments selected. Plan investments are valued daily.

Participant Accounts
Each participant's account is credited with the participant's contributions, rollover contributions, the Plan Sponsor's matching and discretionary profit sharing contributions, an allocation of Plan earnings, and an allocation of certain plan expenses, as defined by the Plan. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their voluntary contributions and investment gains and losses credited thereon. Discretionary employer contributions and gains/losses credited thereon vest as follows:

Less than 2 years credited service	0%
After 2 years credited service	20%
After 3 years credited service	40%
After 4 years credited service	60%
After 5 years credited service	80%
After 6 years credited service	100%

For vesting purposes, a year of service is equivalent to 1,000 hours of service during the Plan year.

Forfeitures
Forfeitures may be used for the payment of administrative expenses of the Plan with any remaining amounts used to reduce the employer's contribution. Forfeitures of $3,000 and $15,841 were used to reduce employer matching contributions in 2011 and 2010, respectively. Forfeited amounts of $1,818 and $1 were available to be used to pay administrative expenses as of December 31, 2011 and 2010, respectively.

Notes Receivable from Participants
The Plan allows participants to borrow against their accounts. Participants may borrow an amount equal to 50% of their non-forfeitable vested balance up to a maximum of $50,000. Borrowings bear interest and are due within five years, unless used for the acquisition of a principal residence.

Retirement
Normal retirement under the Plan is age sixty-five (65).

Payment of Benefits
Payment of benefits may be made at the following times under the Plan: 1) normal retirement; 2) termination of employment of the participant; 3) death of the participant; 4) in-service upon attaining age 59 ½; or 5) disability of the participant.

Benefit payments under the Plan are distributed to participants in a single lump sum.

NOTE 1: **DESCRIPTION OF PLAN (Continued)**

Administrative Expenses
All administrative costs of the Plan are paid by the Plan or the Plan Sponsor, at the discretion of the Plan Committee. Expenses related to specific participant transactions are charged to the respective participant's account.

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment Valuation and Income Allocation
Investments in pooled separate accounts are stated at fair market value. Quoted market prices are used to value investments with a readily determinable market value. Increases or decreases in the unit value of these investments are reflected in each participant's account. The Plan provides for participant directed investments.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are classified as distributions based upon the terms of the plan document.

Income Taxes
The Plan adopted a non-standardized prototype plan which received a favorable opinion letter on March 31, 2008 from the Internal Revenue Service as to the prototype plan's tax exempt status. The Plan has not applied for its own determination letter and has been amended since the opinion letter. However, the plan administrator believes the Plan is designed and is currently being operated in compliance with applicable provisions of the Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Payment of Benefits
Benefits to participants are recorded when paid.

Estimates and Assumptions
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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3: **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE 4: **INVESTMENTS**

At December 31, 2011, investments included pooled separate accounts that represented 5% or more of net assets available for Plan benefits as follows:

Fund	2011
Stadion Managed Growth SATG	$ 209,675
Oppenheimer Dvlping Mrkts SA94	$ 143,778
Stadion Managed Moderate SATM	$ 139,823
LVIP SSgA S&P 500 Index SA27	$ 118,926
LVIP SSgA Bond Index SAL6	$ 97,655
LVIP SSgA Internat'l Indx SAL5	$ 78,639

At December 31, 2010, investments included pooled separate accounts that represented 5% or more of net assets available for Plan benefits as follows:

Fund	2010
Stadion Managed Moderate SATM	$ 178,598
Stadion Managed Growth SATG	$ 176,514
Del VIP Emergin Markets SA94	$ 166,412
LVIP Del Fndtn AggressAll SA97	$ 146,737
LVIP SSgA S&P 500 Index SA27	$ 108,406
LVIP SSgA Internat'l Indx SAL5	$ 80,370
LVIP SSgA Bond Index SAL6	$ 79,726

NOTE 5: **INFORMATION CERTIFIED BY PLAN CUSTODIAN**

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the plan custodian, Lincoln National Life Insurance Company, as of and for the year ended December 31, 2011 and 2010, respectively:

	2011	2009
Pooled separate accounts	$ 1,370,244	$ 1,431,264
Net appreciation (depreciation) in fair value of investments	$ (106,095)	$ 144,594

NOTE 6: **FAIR VALUE MEASUREMENTS**

Financial Accounting Standards establish a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three levels: Level 1 inputs consist of unadjusted quoted market prices in active markets for identical assets and have the highest priority; Level 2 inputs include quoted market prices for identical or similar assets and liabilities in active or inactive markets or inputs other than quoted market prices that are observable or corroborated by observable market data for the asset or liability; and Level 3 inputs have the lowest priority and are unobservable and significant to the fair value measurement. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input significant to the fair value measurement. The Plan's investments are classified within Level 1, Level 2, or Level 3. There were no transfers out of Level 2 or Level 3 during the years ended December 31, 2011 and 2010.

Pooled separate accounts invest mainly in mutual funds and stocks, both domestic and international. The majority of the underlying assets have Level 1 quoted pricing inputs and observable Level 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. There have been no changes in the methodologies used at December 31, 2011 and 2010

The following table sets forth by level, within the fair value hierarchy, the Plan's financial instruments that were accounted for at fair value, as determined by the Custodian, on a recurring basis:

	Assets at Fair Value as of December 31, 2011		
	Level 1	Level 2	Level 3
Pooled Separate Accounts:			
Managed portfolio	$ -	$ 353,674	$ -
Domestic equity	-	375,533	-
International	-	315,192	-
Fixed income	-	276,592	-
Balanced	-	30,083	-
Target date	-	19,170	-
Total assets at fair value	$ -	$ 1,370,244	$ -

	Assets at Fair Value as of December 31, 2010		
	Level 1	Level 2	Level 3
Pooled Separate Accounts:			
Managed portfolio	$ -	$ 355,883	$ -
Domestic equity	-	344,265	-
International	-	334,974	-
Fixed income	-	219,680	-
Balanced	-	29,130	-
Protected profile	-	147,332	-
Total assets at fair value	$ -	$ 1,431,264	$ -

NOTE 7: **RISKS AND UNCERTAINTIES**

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

NOTE 8: **PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are shares of pooled separate accounts managed by the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative fees related to administration of the Plan and investment advisory fees were paid by the Plan or by the Plan Sponsor. These investments and transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules of ERISA.

NOTE 9: **SUBSEQUENT EVENTS**

Plan management evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 4, 2012, the date the financial statements were available to be issued. Plan management has determined no events or transactions have occurred have occurred that would require recognition or disclosure.

SUPPLEMENTAL SCHEDULE

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST
EIN: 68-0306908 / PLAN: 001

SCHEDULE H, LINE 4i:
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2011

(a) Party in Interest	(b) Identity of issue, borrower lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Lincoln National Life - Director	Stadion Managed Growth SATG	$ -	$ 209,675
*	Lincoln National Life - Director	Oppenheimer Dvlping Mrkts SA94	-	143,778
*	Lincoln National Life - Director	Stadion Managed Moderate SATM	-	139,823
*	Lincoln National Life - Director	LVIP SSgA S&P 500 Index SA27	-	118,926
*	Lincoln National Life - Director	LVIP SSgA Bond Index SAL6	-	97,655
*	Lincoln National Life - Director	LVIP SSgA Internat'l Indx SAL5	-	78,639
*	Lincoln National Life - Director	AmerFunds EuroPac Growth SA1I	-	64,806
*	Lincoln National Life - Director	SSgA Russ LC VI Ix Non-Ln SAL8	-	52,980
*	Lincoln National Life - Director	AmerFunds Bond America SA1E	-	51,516
*	Lincoln National Life - Director	AmerFunds Amer High-Inc SA1C	-	48,612
*	Lincoln National Life - Director	SSgA S&P MidCp Idx Non-Ln SALA	-	44,442
*	Lincoln National Life - Director	LVIP SSgA Small-Cap Index SA36	-	43,225
*	Lincoln National Life - Director	Fed Gov Ultrashort Dur SA17	-	42,060
*	Lincoln National Life - Director	SSgA Russ LC Gr Ix Non-Ln SAL9	-	36,134
*	Lincoln National Life - Director	VG LifeStrategy Cons Grw SA30	-	24,504
*	Lincoln National Life - Director	Temp Glbal Bnd Securities SA86	-	24,004
*	Lincoln National Life - Director	SSgA Russ SC Gr Ix Non-Ln SALC	-	17,008
*	Lincoln National Life - Director	SSgA Russ SC VI Ix Non-Ln SALB	-	16,889
*	Lincoln National Life - Director	LVIP Del Fndtn AggressAll SA97	-	10,841
*	Lincoln National Life - Director	AmerFunds SmallCap World SA1S	-	9,684
*	Lincoln National Life - Director	BlackRock Large Cap Value SA80	-	8,981
*	Lincoln National Life - Director	LVIP Templeton Growth SA62	-	8,450
*	Lincoln National Life - Director	Fidelity VIP ContraFund SA35	-	7,398
*	Lincoln National Life - Director	Del VIP Diversified Income SA93	-	6,637
*	Lincoln National Life - Director	LVIP Del Fndtn MederatAll SA96	-	5,784
*	Lincoln National Life - Director	AmerFunds Amer Balanced SA1B	-	5,579
*	Lincoln National Life - Director	Fidelity VIP Mid Cap SA84	-	5,270
*	Lincoln National Life - Director	LVIP T. Rowe Growth Stock SA29	-	5,225
*	Lincoln National Life - Director	AmerFunds Fundamental Inv SA1J	-	4,220
*	Lincoln National Life - Director	Stadion Mgd Conservative SATC	-	4,176
*	Lincoln National Life - Director	LVIP Dimensional US Equity SA57	-	3,905
*	Lincoln National Life - Director	SSgA Rusl Sml Md Cap Idx SA24	-	3,683
*	Lincoln National Life - Director	AmerFunds New Perspective SA1Q	-	3,203
*	Lincoln National Life - Director	LVIP Mon Int'l Value SA22	-	2,553

BENEFIT & RISK MANAGEMENT SERVICES, INC.
401(k) PROFIT SHARING PLAN & TRUST
EIN: 68-0306908 / PLAN: 001

SCHEDULE H, LINE 4i:
SCHEDULE OF ASSETS HELD AT END OF YEAR (Continued)
December 31, 2011

(a) Party in Interest	(b) Identity of issue, borrower lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Lincoln National Life - Director	LVIP Vanguard Intl Equity SA59	-	2,320
*	Lincoln National Life - Director	LVIP BkRk Infltn Protected SA92	-	2,141
*	Lincoln National Life - Director	AmerFunds US Govt Sec SA1T	-	2,069
*	Lincoln National Life - Director	SSgA Rusl All Cap Idx SA23	-	2,051
*	Lincoln National Life - Director	AmerFunds Growth America SA1K	-	1,949
*	Lincoln National Life - Director	LVIP Protected Prof 2040 SAL4	-	1,225
*	Lincoln National Life - Director	AmerFunds New Economy SA1P	-	1,133
*	Lincoln National Life - Director	Franklin High Income SA20	-	1,081
*	Lincoln National Life - Director	AB Global Thematic SA31	-	986
*	Lincoln National Life - Director	AmerFunds Cap World Bond SA1G	-	817
*	Lincoln National Life - Director	Columbia Acorn SA17	-	555
*	Lincoln National Life - Director	LVIP Del Fndtn ConservAll SA95	-	517
*	Lincoln National Life - Director	LVIP Vanguard Domestic Eq SA19	-	479
*	Lincoln National Life - Director	LVIP Protected Prof 2050 SALL	-	472
*	Lincoln National Life - Director	AmerFunds New World SA1R	-	456
*	Lincoln National Life - Director	AmerFunds Wash Mutual Inv SA1U	-	376
*	Lincoln National Life - Director	WF Advantage Discovery SA63	-	320
*	Lincoln National Life - Director	BlackRock Enrgy&Resources SA77	-	317
*	Lincoln National Life - Director	Franklin Growth SA58	-	280
*	Lincoln National Life - Director	LVIP Protected Prof 2030 SAL3	-	232
*	Lincoln National Life - Director	AmerFunds Invest Co Amer SA1N	-	104
*	Lincoln National Life - Director	LVIP Protected Prof 2020 SAL2	-	99
	Total investments			1,370,244
*	Notes receivable from participants	Interest at 4.25% and 9.25%	-	97,657
	Total assets held at end of year			$ 1,467,901

Note: Cost basis omitted as all investments are participant directed.

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan

Benefit And Risk Management Services, Inc. 401(k) Profit Sharing Plan & Trust

Employer Identification Number

68-0306908

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	SSGA RUSSELL LARGE CAP GROWTH	MUTUAL FUND		36,134
	SSGA S&P MIDCAP INDEX	MUTUAL FUND		44,442
	SSGA RUSSELL SMALL CAP VALUE I	MUTUAL FUND		16,889
	SSGA RUSSELL SMALL CAP GROWTH	MUTUAL FUND		17,008
	LVIP PROTECTED PROFILE 2050 FU	MUTUAL FUND		472

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan

Benefit And Risk Management Services, Inc. 401(k) Profit Sharing Plan & Trust

Employer Identification Number

68-0306908

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	PARTICIPANT LOANS	4.25% - 9.25% INTEREST 5 YR.		97,657
	SHORT TERM	MUTUAL FUND		42,060
	MEDIUM CAPITALIZATION EQUITY	MUTUAL FUND		556
	LVIP VANGUARD DOMESTIC EQUITY	MUTUAL FUND		479
	HIGH YIELD BOND	MUTUAL FUND		1,081
	INTERNATIONAL EQUITY	MUTUAL FUND		2,553
	LARGE CAPITALIZATION EQUITY	MUTUAL FUND		2,051
	SMALL CAPITALIZATION EQUITY	MUTUAL FUND		3,683
	LVIP SSGA S&P 500 INDEX	MUTUAL FUND		118,926
	LVIP T. ROWE PRICE GROWTH STO	MUTUAL FUND		5,225
	CONSERVATIVE BALANCED	MUTUAL FUND		24,504
	ALLIANCEBERNSTEIN VPS GLOBAL T	MUTUAL FUND		986
	FIDELITY VIP CONTRAFUND	MUTUAL FUND		7,398
	LVIP SSGA SMALLCAP INDEX	MUTUAL FUND		43,225
	FIDELITY VIP EQUITYINCOME	MUTUAL FUND		3,905
	FIDELITY VIP GROWTH	MUTUAL FUND		281
	LVIP VANGUARD INTERNATIONAL EQ	MUTUAL FUND		2,320
	LVIP TEMPLETON GROWTH	MUTUAL FUND		8,450
	WELLS FARGO ADVANTAGE DISCOVER	MUTUAL FUND		320
	BLACKROCK ENERGY AND RESOURCES	MUTUAL FUND		317
	BLACKROCK LARGE CAP VALUE	MUTUAL FUND		8,981
	FIDELITY VIP MID CAP	MUTUAL FUND		5,270
	FTVIPT TEMPLETON GLOBAL BOND	MUTUAL FUND		24,004
	AMERICAN CENTURY VP INFLATION	MUTUAL FUND		2,141
	DELAWARE VIP DIVERSIFIED INCOM	MUTUAL FUND		6,637
	DELAWARE VIP EMERGING MARKETS	MUTUAL FUND		143,778
	LVIP DELAWARE FOUNDATION CONSE	MUTUAL FUND		517
	LVIP DELAWARE FOUNDATION MODER	MUTUAL FUND		5,784
	LVIP DELAWARE FOUNDATION AGGRE	MUTUAL FUND		10,841
	LINCOLN LIFE SEPARATE ACCOUNT	MUTUAL FUND		194,522
	LVIP PROTECTED PROFILE 2020 FU	MUTUAL FUND		99
	LVIP PROTECTED PROFILE 2030 FU	MUTUAL FUND		232
	LVIP PROTECTED PROFILE 2040 FU	MUTUAL FUND		1,225
	STADION MANAGED CONSERVATIVE	MUTUAL FUND		4,176
	STADION MANAGED MODERATE	MUTUAL FUND		139,823
	STADION MANAGED GROWTH	MUTUAL FUND		209,675
	LVIP SSGA INTERNATIONAL INDEX	MUTUAL FUND		78,639
	LVIP SSGA BOND INDEX	MUTUAL FUND		97,655
	SSGA RUSSELL LARGE CAP VALUE I	MUTUAL FUND		52,980