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
INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2001

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

INTEGRATED FIN. SETTLEMENTS, INC.

5613 DTC BOULEVARD
SUITE 600
GREENWOOD VILLAGE, CO 80111

2b Employer Identification Number (EIN)
20-4029426

2c Sponsor's telephone number
303-337-0400

2d Business code (see instructions)
524210

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	PAMELA HETTLINGER
	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")
INTEGRATED FIN. SETTLEMENTS, INC.

5613 DTC BOULEVARD
SUITE 600
GREENWOOD VILLAGE, CO 80111

3b Administrator's EIN
20-4029426

3c Administrator's telephone number
303-337-0400

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**	203
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**	198
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	198
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	198
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	171
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	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)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

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	**B** Three-digit plan number (PN) ▶	
INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(K) PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
INTEGRATED FIN. SETTLEMENTS, INC.	20-4029426	

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

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

STATE STREET GLOBAL MARKETS

04-3464336

(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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 63 64 72	CONTRACT ADMINISTRATOR	205	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 33 37 52	NONE	8129	Yes [X] No [ ]	Yes [X] No [ ]	0	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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
COHEN & STEERS REALTY SHARES FUND 01-3335336	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
PREMIER MONEY MARKET FD BABSON 04-3212059	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
GOLDMAN SACHS SMALL CAP VALUE FUND 13-5108880	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
RIDGEWORTH MID CAP VALUE EQUITY FD 23-2678674	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
JP MORGAN LARGE CAP GROWTH FUND 26-3613641	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
JP MORGAN SMALL CAP GROWTH FUND 26-3613641	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN CENTURY EQUITY INCOME FUND 43-1646043	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN CENTURY HERITAGE FUND 43-1709950	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
THORNBURG INTERNATIONAL VALUE FUND 85-0451747	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
OPPENHEIMER DEVELOPING MARKETS FUND 93-6305075	BASIS POINTS * PLAN ASSETS

(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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTEGRATED FIN. SETTLEMENTS, INC.

D Employer Identification Number (EIN)
20-4029426

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	179134	68696
(2) Participant contributions	1b(2)	11361	14946
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	132140	152173
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	189189	297542
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17133275	16588576
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	17645099	17121933
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	17645099	17121933

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)	-35464	
	(B) Participants	2a(1)(B)	1013075	
	(C) Others (including rollovers)	2a(1)(C)	310	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		977921
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	9847	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9847
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	1301	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	241242	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		242543
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

			(a) Amount	(b) Total
2b	**(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-254071
c	Other income	2c		0
d	Total income. Add all **income** amounts in column (b) and enter total	2d		976240
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1491772	
	(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)		1491772
f	Corrective distributions (see instructions)	2f		0
g	Certain deemed distributions of participant loans (see instructions)	2g		0
h	Interest expense	2h		
i	Administrative expenses: **(1)** Professional fees	2i(1)	0	
	(2) Contract administrator fees	2i(2)	7634	
	(3) Investment advisory and management fees	2i(3)	0	
	(4) Other	2i(4)	0	
	(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		7634
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1499406
	Net Income and Reconciliation			
k	Net income (loss). Subtract line **2j** from line **2d**	2k		-523166
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [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: GHP HORWATH, P.C. **(2)** EIN: 84-1156277

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		500000
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	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)

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
INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTEGRATED FIN. SETTLEMENTS, INC.

D Employer Identification Number (EIN)
20-4029426

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** 0

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): 04-1590850 23-2186884

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):



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INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

YEAR ENDED DECEMBER 31, 2011

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INDEPENDENT AUDITORS' REPORT

The Plan Administrators and Participants of
Integrated Financial Settlements, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of assets available for benefits of the Integrated Financial Settlements, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, the related statement of changes in assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4i – 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrators instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Vanguard Group, Inc. and State Street Bank and Trust Company, the custodians of the Plan, except for comparing such information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan Administrators that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2011 and for the period from December 1, 2011 to December 31, 2011, and that Vanguard Group, Inc. held the Plan's investment assets and executed investment transactions as of December 31, 2010, and for the period from January 1, 2011 to December 5, 2011. The Plan Administrators have obtained certifications from the custodians as of December 31, 2011 and 2010, and for the periods previously defined, that the information provided to the Plan Administrators by the custodians 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 these 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 and supplemental schedule, other than that derived from the information certified by the custodians, 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.

GHP Horwath, P.C.

October 12, 2012

A GHP Financial Group Company

GHP Horwath, P.C. is an independent member firm of Crowe Horwath International, a Swiss verein. Each member firm of Crowe Horwath International is a separate and independent legal entity.

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Investments, at fair value (Notes 3 and 4)	$ 16,740,749	$ 17,265,415
Receivables:		
Participants' contributions	14,946	11,361
Employer contributions	68,696	179,134
Notes receivable from participants (Note 3)	297,542	189,189
Total receivables	381,184	379,684
Assets available for benefits	$ 17,121,933	$ 17,645,099

See notes to financial statements.

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2011

Additions:		
Additions to assets attributed to:		
Investment income (Note 3):		
Dividends and interest	$	242,543
Interest income on notes receivable from participants (Note 3)		9,847
Other		310
		252,700
Contributions:		
Participants		1,013,075
Employer (Note 1)		(35,464)
		977,611
Total additions		1,230,311
Deductions:		
Deductions from assets attributed to:		
Net depreciation in fair value of investments (Note 3)		254,071
Benefits paid to participants		1,491,772
Administrative expenses		7,634
Total deductions		1,753,477
Net decrease		(523,166)
Assets available for benefits:		
Beginning of year		17,645,099
End of year	$	17,121,933

See notes to financial statements.

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

1. Description of the Plan:

The following description of the Integrated Financial Settlements, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan. The Plan covers all employees of Integrated Financial Settlements, Inc. ("IFS"), EPS Settlement Group, Inc. ("EPS"), Structured Financial Associates, Inc. ("SFA"), and Millennium Settlements, Inc. ("MSI") (collectively the "Company" or the "Employer") who are age eighteen or older.

Effective December 1, 2011, the Plan transferred all of its assets from Vanguard Group, Inc. ("Vanguard Group") to State Street Bank and Trust Company ("State Street"). As a result of the transfer, a blackout period for all participants was initiated on November 29, 2011 and continued until the transfer of the assets was complete. During this period, funds from the participants could not be applied to the employee-selected funds or withdrawn from the Plan. Employee contributions continued to be made through payroll deductions, and the contributions were deposited and held in a cash fund until the completion of the blackout period. At the end of the blackout period, these funds were invested in funds, as requested by each participant.

The Plan is administered by an Employee Benefits Administrator Committee (the "Plan Administrators") comprised of persons appointed by the Company. The trust department of an independent third-party investment management services company is the Plan's trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act ("ERISA").

Contributions:

Each year, participants may elect to make pre-tax and after tax contributions of their annual eligible compensation, as defined in the Plan, up to a maximum amount adjusted annually by the Internal Revenue Service. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution to Plan participants as determined by the Company annually. For the years ended December 31, 2011 and 2010, the Company declared a discretionary matching contribution equal to 6% and 25% of the first 10% and 6% of compensation, respectively, as defined, that a participant contributed to the Plan. At December 31, 2011 and 2010, $68,696 and $178,650, respectively, of matching contributions are reflected in Employer contributions receivable in the accompanying statements of assets available for benefits. Subsequent to the filing of the Plan's 2010 Form 5500, management reduced its 2010 matching contribution to $72,103. This change in estimate resulted in a reduction of the 2011 Employer contributions by $106,547 in the accompanying 2011 statement of changes in assets available for benefits. Contributions are subject to certain limitations.

1. **Description of the Plan (continued):**

Investment options:

Participants direct the investment of their contributions and the Employer contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a money market fund, and a self-directed brokerage option as investment options for participants. A self-directed brokerage account allows participants to direct the investment of his or her contributions among individual stocks, bonds, mutual funds or exchange traded funds.

Participant accounts:

Each participant's account is credited or charged with the participant's contribution and allocations of (a) the Company's contribution, if any; (b) Plan earnings or losses; and (c) administrative expenses.

Allocations are based on account balances, participant elective deferrals, or participant compensation, as defined. With the exception of self-directed brokerage accounts, investment income is allocated to each participant's account based on the participant's account balance in each Plan option. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

All participants are immediately vested in their voluntary contributions and Employer matching contributions, plus actual earnings thereon.

Notes receivable from participants:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at current market rates, as defined by the Plan agreement, determined at the date of the loan (4.25% to 9.25% at December 31, 2011). All loans must have a definite repayment schedule. Principal and interest is paid ratably through biweekly and semi-monthly payroll deductions.

Payment of benefits:

On termination of service due to death, disability, retirement or termination of employment, a participant may elect to receive either a lump-sum amount equal to the value of the participant's account, or an annuity, as defined by the Plan. A participant may also elect to receive his or her benefits as a direct rollover to an IRA or another qualified plan.

Administrative expenses:

The Plan's administrative expenses are paid by either the Plan or the Company, as provided in the Plan document.

1. **Description of the Plan (continued):**

Forfeited accounts:

Forfeitures are primarily the result of transferred funds from other plans. Forfeited accounts will be used to reduce future Employer matching contributions. At December 31, 2011, there were no forfeiture accounts. At December 31, 2010, forfeited accounts totaled $5,648. During the year ended December 31, 2011, $5,648 in forfeitures were used to reduce expenses incurred for transferring the assets from Vanguard Group to State Street.

2. **Summary of significant accounting policies:**

Basis of accounting:

The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of estimates:

The preparation of the Plan's 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 may differ from those estimates.

Investment valuation and income recognition:

The Plan's 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. See Note 4 for a discussion of fair value measurements.

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

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Investment fees related to self-directed brokerage accounts are paid from those accounts. Consequently, investment income is reflected net of certain management fees and operating and investment expenses.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

2. Summary of significant accounting policies (continued):

Recently issued and adopted accounting pronouncements:

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2011-04 ("ASU 2011-04"), *Fair Value Measurements (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS")*. ASU 2011-04 is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. The amendments in ASU 2011-04 clarify the FASB's intent about the application of existing fair value measurement requirements and change some requirements for measuring or disclosing information about fair value measurements. The provisions of ASU 2011-04 are effective for Plan years beginning after December 15, 2011. Because ASU 2011-04 only affects fair value measurement disclosures, the adoption of this amendment will not affect the Plan's assets available for benefits or its changes in assets available for benefits.

In January 2010, the FASB issued Accounting Standards Update No. 2010-06 ("ASU 2010-06"), *Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures and Fair Value Measurements*. The update requires an entity to (a) disclose significant transfers in and out of Level 1 and 2, in addition to transfers in and out of Level 3 and (b) separately disclose purchases, sale, issuances, and settlements of Level 3 securities. Additionally, ASU 2010-06 clarifies the information currently disclosed regarding valuation techniques, inputs used in those valuation models, and the level of detail at which fair value disclosures should be provided. The adoption of ASU 2010-06 did not affect the Plan's statement of assets available for benefits or statement of changes in assets available for benefits. See Note 4 for adoption of related disclosures.

3. Certified information (unaudited):

The financial information related to investments, notes receivable from participants, investment income, net depreciation in fair value of investments, and interest income on notes receivable from participants included in the Plan's financial statements, the supplemental schedule of assets (held at end of year) and the investment values included in Note 4, has been derived from information certified as complete and accurate by Vanguard Group and State Street, the custodians, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974, and furnished to the Plan Administrators. Accordingly, the following information was not subjected to any auditing procedures performed by the independent public accountants.

3. Certified information (unaudited) (continued):

The following presents investments that represent 5% or more of the Plan's assets:

	December 31, 2011	2010
Vanguard Prime Money Market Fund	$ 3,016,403	$ 2,880,073
Vanguard Large-Cap Index Signal Fund	$ 2,612,710	
Vanguard Target Retirement 2020 Fund	$ 1,517,453	$ 1,515,071
Vanguard Small-Cap Index Fund Investor Shares	$ 1,278,854	$ 1,415,563
American Century Equity Income Instl	$ 1,189,062	
Thornburg International Value	$ 1,135,726	
Vanguard Total Bond Market Index Fund	$ 1,031,049	$ 1,017,264
JP Morgan Large Cap Growth Fund	$ 973,931	
Vanguard Mid-Cap Index Fund	$ 860,170	
Vanguard 500 Index Fund Investor Shares		$ 2,754,125
Vanguard International Growth Fund		$ 1,370,474
Vanguard U.S. Growth Fund Investor Shares		$ 1,030,358

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $254,071, as follows:

Mutual funds	$ (263,660)
Common stocks	9,589
Net change in fair value	$ (254,071)

4. Fair value measurements:

FASB ASC 820 provides the framework for measuring fair value. That framework 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 under FASB ASC 820 are described as follows:

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.

4. Fair value measurements (continued):

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; and • inputs that are derived principally from or corroborated by observable market data by correlations 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.

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.

Mutual funds: Valued at quoted market prices, which represents the net asset value of shares held by the Plan at year end.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

4. Fair value measurements (continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	Level	2011	2010
Mutual funds:			
Blend funds	1	$ 4,751,734	$ 5,147,661
Balanced funds	1	3,031,116	3,165,224
Money market funds	1	3,195,486	2,942,951
Growth funds	1	2,630,393	1,795,451
International funds	1		1,573,735
Bond funds	1	1,606,212	1,365,975
Value funds	1	1,257,286	882,517
Real estate funds	1	116,350	
Stock funds	1		259,761
Total mutual funds		16,588,577	17,133,275
Common stocks:			
Services	1	84,486	72,438
Technology	1	53,230	28,662
Other	1	14,456	
Commodities	1		13,208
Emerging markets	1		9,667
Oil & gas	1		8,165
Total common stocks		152,172	132,140
Total investments at fair value		$ 16,740,749	$ 17,265,415

Management evaluates the significance of transfers between Levels based upon the nature of the investment and size of the transfer relative to total assets available for benefits. The Plan did not have any transfers between Levels 1 and 2 during the year.

5. Income tax status:

Prior to November 30, 2011, the Plan adopted Vanguard Fiduciary Trust Company Prototype Basic Plan Document for which a favorable determination letter was received from the Internal Revenue Service ("IRS") in August 2001. The Plan had been amended since receiving the determination letter. However, the Plan Administrators believe that the Plan was designed and being operated in compliance with the applicable requirements of the Internal Revenue Code through November 30, 2011. Effective December 1, 2011, the Plan adopted the Massachusetts Mutual Life Insurance Company Nonstandardized Prototype Profit Sharing/401(k) Plan for which a favorable determination letter was received from the IRS in May 2009.

5. Income tax status (continued):

Management assesses the likelihood of the financial statement effect of a tax position that should be recognized when it is more likely than not that the position will be sustained upon examination by a taxing authority based on the technical merits of the tax position, circumstances, and information available as of the reporting date. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2008.

6. Related party and party-in-interest transactions:

Certain Plan investments are shares of mutual funds of the Vanguard Group managed by Vanguard Fiduciary Trust Company ("VFTC"). The Vanguard Group is a mutual fund family composed of various mutual funds. VFTC was formed by the Vanguard Group for the purpose of providing fiduciary and administrative services to individual corporate retirement plans, as well as other institutional plans. VFTC was the Plan trustee through November 30, 2011, and therefore these transactions qualify as party-in-interest transactions.

Effective December 1, 2011, the Plan's investments are managed by State Street. State Street is the custodian for the Plan's investments and is therefore a party-in-interest.

Fees paid by the Company for investment management services and other professional services were approximately $32,000 for the year ended December 31, 2011.

Notes receivable from participants also qualify as party-in-interest transactions.

7. Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

8. 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 the participants' account balances and the amounts reported in the statement of assets available for benefits.

9. Voluntary compliance:

During the year ended December 31, 2011, the Company corrected an operational failure related to salary deferrals not properly withheld in accordance with a participant's election. The amount owed to the affected participant, including lost earnings, was $2,871 and was remitted to the Plan in September 2011.

10. Subsequent events:

The Plan Sponsor has evaluated events through October 12, 2012, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011
EIN 20-4029426
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	(e) Current value
*	The Vanguard Group	Prime Money Market Fund	$ 3,016,403
*	The Vanguard Group	Large Cap Index Signal Fund	2,612,710
*	The Vanguard Group	Target Retirement 2020 Fund	1,517,453
*	The Vanguard Group	Small-Cap Index Fund Investor Shares	1,278,854
	American Century	American Century Equity Income Instl	1,189,062
	Thornburg	Thornburg International Value	1,135,726
*	The Vanguard Group	Total Bond Market Index Fund	1,031,049
	JP Morgan	JP Morgan Large Cap Growth Fund	973,931
*	The Vanguard Group	Mid Cap Index Fund	860,170
	Allianz Global Investors	PIMCO Total Return Fund	575,163
*	The Vanguard Group	Target Retirement 2025 Fund	544,041
	JP Morgan	JP Morgan Small Cap Growth Fund	338,379
*	The Vanguard Group	Target Retirement 2030 Fund	220,739
*	The Vanguard Group	Target Retirement 2015 Fund	213,440
*	The Vanguard Group	Target Retirement 2035 Fund	204,427
	Oppenheimer	Oppenheimer Developing Markets Fund	180,977
*	The Vanguard Group	Target Retirement 2010 Fund	160,688
	Cohen & Steers	Cohen & Steers Realty Shares Fund	116,350
	Goldman Sachs	Goldman Sachs Small Cap Value Fund	66,832
*	The Vanguard Group	Target Retirement 2040 Fund	52,887
*	The Vanguard Group	Target Retirement 2045 Fund	41,979
*	The Vanguard Group	Target Retirement 2005 Fund	33,813
*	The Vanguard Group	Target Retirement Income	29,212
*	The Vanguard Group	Target Retirement 2050 Fund	12,437
	RidgeWorth	RidgeWorth Mid-Cap Value Equity Fund	1,391
	American Century	American Century Heritage Fund	1,380
*	State Street	Self-Directed Brokerage Account Fund	331,256
*	Participant loans	4.25% - 9.25%, various terms	297,542
			$ 17,038,291

* A party-in-interest as defined by ERISA.

A Name of Plan	B Three-digit plan Number
Integrated Financial Settlements, Inc. 401(k) Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
IFS, Inc.	**204029426**

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

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest,collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Vanguard	MF-1081	1,029,181	1,031,049
*	American Century	MF-1096	1,176,205	1,189,062
*	Cohen & Steers	MF-1110	116,703	116,350
*	JP Morgan	MF-1159	350,484	338,379
*	Vanguard	MF-1253	2,620,263	2,612,710
*	JP Morgan	MF-1294	993,435	973,931
*	Allianz Global Investors	MF-165	573,614	575,163
*	American Century	MF-501	1,376	1,380
*	Vanguard	MF-618	29,462	29,212
*	Vanguard	MF-619	34,662	33,813
*	Vanguard	MF-620	164,798	160,688
*	Vanguard	MF-621	218,824	213,440
*	Vanguard	MF-622	1,554,878	1,517,453
*	Vanguard	MF-623	557,878	544,041
*	Vanguard	MF-624	226,192	220,739
*	Vanguard	MF-625	209,654	204,427
*	Vanguard	MF-626	54,222	52,887
*	Vanguard	MF-627	43,044	41,979
*	Vanguard	MF-628	12,727	12,437
*	Goldman Sachs	MF-631	66,732	66,832
*	Vanguard	MF-947	1,301,572	1,278,854
*	Vanguard	MF-948	3,016,403	3,016,403
*	Vanguard	MF-949	874,491	860,170
*	Oppenheimer	MF-C	180,409	180,977
*	Thornburg	MF-CJ	1,154,715	1,135,726
*	RidgeWorth	MF-M8	1,376	1,392
*	State Street	SDBA	328,224	331,256
	Participant Loans	4.250000 - 6.250000	0	297,542

A Name of Plan	B Three-digit plan Number
Integrated Financial Settlements, Inc. 401(k) Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
IFS, Inc.	**204029426**

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
American Century	431646043		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to American Century Equity Income Fund (MF-1096).
American Century	431646043		MassMutual provided the plan with the required written disclosure for Other Fees received by American Century with respect to American Century Equity Income Fund (MF-1096).
American Century	431709950		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to American Century Heritage Fund (MF-501).
Cohen & Steers	013335336		MassMutual provided the Plan with the required written disclosure for Management Fees received by Cohen & Steers with respect to Cohen & Steers Realty Shares Fund (MF-1110).
Cohen & Steers	013335336		MassMutual provided the plan with the required written disclosure for Other Fees received by Cohen & Steers with respect to Cohen & Steers Realty Shares Fund (MF-1110).
Goldman Sachs	135108880		MassMutual provided the Plan with the required written disclosure for Management Fees received by Goldman Sachs with respect to Goldman Sachs Small Cap Value Fund (MF-631).
Goldman Sachs	135108880		MassMutual provided the plan with the required written disclosure for Other Fees received by Goldman Sachs with respect to Goldman Sachs Small Cap Value Fund (MF-631).
JP Morgan	263613641		MassMutual provided the Plan with the required written disclosure for Management Fees received by JP Morgan with respect to JP Morgan Large Cap Growth Fund (MF-1294).
JP Morgan	263613641		MassMutual provided the Plan with the required written disclosure for Management Fees received by JP Morgan with respect to JP Morgan Small Cap Growth Fund (MF-1159).
JP Morgan	263613641		MassMutual provided the plan with the required written disclosure for Other Fees received by JP Morgan with respect to JP Morgan Large Cap Growth Fund (MF-1294).
JP Morgan	263613641		MassMutual provided the plan with the required written disclosure for Other Fees received by JP Morgan with respect to JP Morgan Small Cap Growth Fund (MF-1159).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Century Heritage Fund (MF-501).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Money Market Fd (Babson) (MF-G).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Administrative Fees of (16 basis points * plan assets) with respect to Premier Money Market Fd (Babson) (MF-G).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Cohen & Steers Realty Shares Fund (MF-1110).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Goldman Sachs Small Cap Value Fund (MF-631).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to JP Morgan Large Cap Growth Fund (MF-1294).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to JP Morgan Small Cap Growth Fund (MF-1159).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to American Century Equity Income Fund (MF-1096).
Massachusetts Mutual Life Insurance	041590850		MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with

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Company		respect to American Century Heritage Fund (MF-501).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (38 basis points * plan assets) with respect to Oppenheimer Developing Markets Fund (MF-C).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (40 basis points * plan assets) with respect to Ridgeworth Mid Cap Value Equity Fd (MF-M8).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (40 basis points * plan assets) with respect to Thornburg International Value Fund (MF-CJ).
Oppenheimer	936305075	MassMutual provided the Plan with the required written disclosure for Management Fees received by Oppenheimer with respect to Oppenheimer Developing Markets Fund (MF-C).
Oppenheimer	936305075	MassMutual provided the plan with the required written disclosure for Other Fees received by Oppenheimer with respect to Oppenheimer Developing Markets Fund (MF-C).
PIMCO Funds	330239892	MassMutual provided the Plan with the required written disclosure for Management Fees received by PIMCO Funds with respect to PIMCO Total Return Fund (MF-165).
PIMCO Funds	330239892	MassMutual provided the plan with the required written disclosure for Other Fees received by PIMCO Funds with respect to PIMCO Total Return Fund (MF-165).
RidgeWorth	232678674	MassMutual provided the Plan with the required written disclosure for Management Fees received by RidgeWorth with respect to Ridgeworth Mid Cap Value Equity Fd (MF-M8).
RidgeWorth	232678674	MassMutual provided the plan with the required written disclosure for Other Fees received by RidgeWorth with respect to Ridgeworth Mid Cap Value Equity Fd (MF-M8).
State Street Global Markets	043464336	State Street Global Markets provided the Plan with the required written disclosure for commissions received by State Street Global Markets with respect to the SDBA.
Thornburg	850451747	MassMutual provided the Plan with the required written disclosure for Management Fees received by Thornburg with respect to Thornburg International Value Fund (MF-CJ).
Thornburg	850451747	MassMutual provided the plan with the required written disclosure for Other Fees received by Thornburg with respect to Thornburg International Value Fund (MF-CJ).
Vanguard	200147814	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement Incm Fd (MF-618).
Vanguard	204683839	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2010 Fd (MF-620).
Vanguard	204683964	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2020 Fd (MF-622).
Vanguard	204683985	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2030 Fd (MF-624).
Vanguard	204684039	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2040 Fd (MF-626).
Vanguard	204684087	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2050 Fd (MF-628).
Vanguard	231945930	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Total Bond Mrkt Index Fund (MF-1081).
Vanguard	231999755	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Large Cap Index Fund (MF-1253).
Vanguard	231999755	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Mid Cap Index Fund (MF-949).
Vanguard	231999755	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Small Cap Index Fund (MF-947).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Closed Vanguard Target Retirem (MF-619).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2015 Fd (MF-621).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2025 Fd (MF-623).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2035 Fd (MF-625).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2045 Fd (MF-627).
Vanguard	236607979	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Prime Money Market Fund (MF-948).

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Schedule C Soft Dollar Compensation
Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on the soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.

IFS, INC. 401(k) PLAN

Schedule II

Schedule of Reportable Transactions - Attachment for Schedule H, Line 4j
Period Ended December 5, 2011

IFS, Inc. 401(k) Plan

EIN 20-4029426, PN 001

Identity of Party Involved	Description of Asset (include interest rate and maturity in the case of a loan)	Purchase Price	Selling Price	Historical Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain (Loss)
Vanguard	Vanguard 500 Index Inv	$ 247,217.93			$ 247,217.93	
Vanguard	Vanguard 500 Index Inv		$ 3,002,131.22	$ 2,705,016.36	3,002,131.22	$ 297,114.86
Vanguard	Vanguard Explorer Fund Inv	206,208.06			206,208.06	
Vanguard	Vanguard Explorer Fund Inv		694,838.52	637,278.63	694,838.52	57,559.89
Vanguard	Vanguard Int'l Growth Fund Inv	168,170.36			168,170.36	
Vanguard	Vanguard Int'l Growth Fund Inv		1,379,700.28	1,455,236.55	1,379,700.28	(75,536.27)
Vanguard	Vanguard Mid-Cap Index Fd Inv	247,852.97			247,852.97	
Vanguard	Vanguard Mid-Cap Index Fd Inv		724,962.66	655,766.18	724,962.66	69,196.48
Vanguard	Vanguard Prime Money Mkt	1,363,617.00			1,363,617.00	
Vanguard	Vanguard Prime Money Mkt		4,243,999.77	4,243,999.77	4,243,999.77	-
Vanguard	Vanguard Sm-Cap Index Inv	268,565.65			268,565.65	
Vanguard	Vanguard Sm-Cap Index Inv		1,637,414.88	1,282,989.93	1,637,414.88	354,424.95
Vanguard	Vanguard Tgt Retirement 2020	81,294.35			81,294.35	
Vanguard	Vanguard Tgt Retirement 2020		1,605,370.61	1,338,439.86	1,605,370.61	266,930.75
Vanguard	Vanguard Total Bd Mkt Indx Inv	96,378.97			96,378.97	
Vanguard	Vanguard Total Bd Mkt Indx Inv		1,147,806.51	1,078,072.30	1,147,806.51	69,734.21
Vanguard	Vanguard U.S. Growth Inv	89,300.39			89,300.39	
Vanguard	Vanguard U.S. Growth Inv		1,129,904.30	1,028,752.64	1,129,904.30	101,151.66

A Name of Plan							B Three-digit		
Intergrated Financial Settlements, INC. 401(k) Plan							Plan Number	**1**	
C Plan sponsor's name as shown on line 2a of Form 5500							D Employer Identification Number		
IFS, INC,							**204029426**		

Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan		(c) Purchase price	(d) Selling price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current Value of asset on transaction date	(I) Net gain or (loss)
Thornburg	MF-CJ		1,203,967	9,570		0	9,570	9,570	0
Vanguard	MF-622		1,507,967	0		0	0	0	0
	MF-623		552,883	0		0	0	0	0
	MF-947		1,341,935	0		0	0	0	0
	MF-948		3,106,845	0		0	0	0	0
	MF-949		858,350	0		0	0	0	0
	MF-1081		1,023,257	0		0	0	0	0
	MF-1253		2,561,295.00	0		0	0	0	0
JP Morgan	MF-1159		434,006.00	0		0	0	0	0
	MF-1294		1,159,078	0		0	0	0	0
American Centu	MF-1096		1,159,128	0		0	0	0	0
Allianz GlobalM	MF-165		611,737	0		0	0	0	0



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INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

YEAR ENDED DECEMBER 31, 2011

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INDEPENDENT AUDITORS' REPORT

The Plan Administrators and Participants of
Integrated Financial Settlements, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of assets available for benefits of the Integrated Financial Settlements, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, the related statement of changes in assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4i – 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrators instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Vanguard Group, Inc. and State Street Bank and Trust Company, the custodians of the Plan, except for comparing such information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan Administrators that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2011 and for the period from December 1, 2011 to December 31, 2011, and that Vanguard Group, Inc. held the Plan's investment assets and executed investment transactions as of December 31, 2010, and for the period from January 1, 2011 to December 5, 2011. The Plan Administrators have obtained certifications from the custodians as of December 31, 2011 and 2010, and for the periods previously defined, that the information provided to the Plan Administrators by the custodians 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 these 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 and supplemental schedule, other than that derived from the information certified by the custodians, 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.

GHP Horwath, P.C.

October 12, 2012

A GHP Financial Group Company

GHP Horwath, P.C. is an independent member firm of Crowe Horwath International, a Swiss verein. Each member firm of Crowe Horwath International is a separate and independent legal entity.

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Investments, at fair value (Notes 3 and 4)	$ 16,740,749	$ 17,265,415
Receivables:		
Participants' contributions	14,946	11,361
Employer contributions	68,696	179,134
Notes receivable from participants (Note 3)	297,542	189,189
Total receivables	381,184	379,684
Assets available for benefits	$ 17,121,933	$ 17,645,099

See notes to financial statements.

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2011

Additions:		
Additions to assets attributed to:		
Investment income (Note 3):		
Dividends and interest	$	242,543
Interest income on notes receivable from participants (Note 3)		9,847
Other		310
		252,700
Contributions:		
Participants		1,013,075
Employer (Note 1)		(35,464)
		977,611
Total additions		1,230,311
Deductions:		
Deductions from assets attributed to:		
Net depreciation in fair value of investments (Note 3)		254,071
Benefits paid to participants		1,491,772
Administrative expenses		7,634
Total deductions		1,753,477
Net decrease		(523,166)
Assets available for benefits:		
Beginning of year		17,645,099
End of year	$	17,121,933

See notes to financial statements.

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

1. Description of the Plan:

The following description of the Integrated Financial Settlements, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan. The Plan covers all employees of Integrated Financial Settlements, Inc. ("IFS"), EPS Settlement Group, Inc. ("EPS"), Structured Financial Associates, Inc. ("SFA"), and Millennium Settlements, Inc. ("MSI") (collectively the "Company" or the "Employer") who are age eighteen or older.

Effective December 1, 2011, the Plan transferred all of its assets from Vanguard Group, Inc. ("Vanguard Group") to State Street Bank and Trust Company ("State Street"). As a result of the transfer, a blackout period for all participants was initiated on November 29, 2011 and continued until the transfer of the assets was complete. During this period, funds from the participants could not be applied to the employee-selected funds or withdrawn from the Plan. Employee contributions continued to be made through payroll deductions, and the contributions were deposited and held in a cash fund until the completion of the blackout period. At the end of the blackout period, these funds were invested in funds, as requested by each participant.

The Plan is administered by an Employee Benefits Administrator Committee (the "Plan Administrators") comprised of persons appointed by the Company. The trust department of an independent third-party investment management services company is the Plan's trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act ("ERISA").

Contributions:

Each year, participants may elect to make pre-tax and after tax contributions of their annual eligible compensation, as defined in the Plan, up to a maximum amount adjusted annually by the Internal Revenue Service. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution to Plan participants as determined by the Company annually. For the years ended December 31, 2011 and 2010, the Company declared a discretionary matching contribution equal to 6% and 25% of the first 10% and 6% of compensation, respectively, as defined, that a participant contributed to the Plan. At December 31, 2011 and 2010, $68,696 and $178,650, respectively, of matching contributions are reflected in Employer contributions receivable in the accompanying statements of assets available for benefits. Subsequent to the filing of the Plan's 2010 Form 5500, management reduced its 2010 matching contribution to $72,103. This change in estimate resulted in a reduction of the 2011 Employer contributions by $106,547 in the accompanying 2011 statement of changes in assets available for benefits. Contributions are subject to certain limitations.

1. **Description of the Plan (continued):**

Investment options:

Participants direct the investment of their contributions and the Employer contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a money market fund, and a self-directed brokerage option as investment options for participants. A self-directed brokerage account allows participants to direct the investment of his or her contributions among individual stocks, bonds, mutual funds or exchange traded funds.

Participant accounts:

Each participant's account is credited or charged with the participant's contribution and allocations of (a) the Company's contribution, if any; (b) Plan earnings or losses; and (c) administrative expenses.

Allocations are based on account balances, participant elective deferrals, or participant compensation, as defined. With the exception of self-directed brokerage accounts, investment income is allocated to each participant's account based on the participant's account balance in each Plan option. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

All participants are immediately vested in their voluntary contributions and Employer matching contributions, plus actual earnings thereon.

Notes receivable from participants:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at current market rates, as defined by the Plan agreement, determined at the date of the loan (4.25% to 9.25% at December 31, 2011). All loans must have a definite repayment schedule. Principal and interest is paid ratably through biweekly and semi-monthly payroll deductions.

Payment of benefits:

On termination of service due to death, disability, retirement or termination of employment, a participant may elect to receive either a lump-sum amount equal to the value of the participant's account, or an annuity, as defined by the Plan. A participant may also elect to receive his or her benefits as a direct rollover to an IRA or another qualified plan.

Administrative expenses:

The Plan's administrative expenses are paid by either the Plan or the Company, as provided in the Plan document.

1. **Description of the Plan (continued):**

Forfeited accounts:

Forfeitures are primarily the result of transferred funds from other plans. Forfeited accounts will be used to reduce future Employer matching contributions. At December 31, 2011, there were no forfeiture accounts. At December 31, 2010, forfeited accounts totaled $5,648. During the year ended December 31, 2011, $5,648 in forfeitures were used to reduce expenses incurred for transferring the assets from Vanguard Group to State Street.

2. **Summary of significant accounting policies:**

Basis of accounting:

The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of estimates:

The preparation of the Plan's 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 may differ from those estimates.

Investment valuation and income recognition:

The Plan's 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. See Note 4 for a discussion of fair value measurements.

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

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Investment fees related to self-directed brokerage accounts are paid from those accounts. Consequently, investment income is reflected net of certain management fees and operating and investment expenses.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

2. Summary of significant accounting policies (continued):

Recently issued and adopted accounting pronouncements:

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2011-04 ("ASU 2011-04"), *Fair Value Measurements (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS")*. ASU 2011-04 is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. The amendments in ASU 2011-04 clarify the FASB's intent about the application of existing fair value measurement requirements and change some requirements for measuring or disclosing information about fair value measurements. The provisions of ASU 2011-04 are effective for Plan years beginning after December 15, 2011. Because ASU 2011-04 only affects fair value measurement disclosures, the adoption of this amendment will not affect the Plan's assets available for benefits or its changes in assets available for benefits.

In January 2010, the FASB issued Accounting Standards Update No. 2010-06 ("ASU 2010-06"), *Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures and Fair Value Measurements*. The update requires an entity to (a) disclose significant transfers in and out of Level 1 and 2, in addition to transfers in and out of Level 3 and (b) separately disclose purchases, sale, issuances, and settlements of Level 3 securities. Additionally, ASU 2010-06 clarifies the information currently disclosed regarding valuation techniques, inputs used in those valuation models, and the level of detail at which fair value disclosures should be provided. The adoption of ASU 2010-06 did not affect the Plan's statement of assets available for benefits or statement of changes in assets available for benefits. See Note 4 for adoption of related disclosures.

3. Certified information (unaudited):

The financial information related to investments, notes receivable from participants, investment income, net depreciation in fair value of investments, and interest income on notes receivable from participants included in the Plan's financial statements, the supplemental schedule of assets (held at end of year) and the investment values included in Note 4, has been derived from information certified as complete and accurate by Vanguard Group and State Street, the custodians, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974, and furnished to the Plan Administrators. Accordingly, the following information was not subjected to any auditing procedures performed by the independent public accountants.

3. Certified information (unaudited) (continued):

The following presents investments that represent 5% or more of the Plan's assets:

	December 31, 2011	2010
Vanguard Prime Money Market Fund	$ 3,016,403	$ 2,880,073
Vanguard Large-Cap Index Signal Fund	$ 2,612,710	
Vanguard Target Retirement 2020 Fund	$ 1,517,453	$ 1,515,071
Vanguard Small-Cap Index Fund Investor Shares	$ 1,278,854	$ 1,415,563
American Century Equity Income Instl	$ 1,189,062	
Thornburg International Value	$ 1,135,726	
Vanguard Total Bond Market Index Fund	$ 1,031,049	$ 1,017,264
JP Morgan Large Cap Growth Fund	$ 973,931	
Vanguard Mid-Cap Index Fund	$ 860,170	
Vanguard 500 Index Fund Investor Shares		$ 2,754,125
Vanguard International Growth Fund		$ 1,370,474
Vanguard U.S. Growth Fund Investor Shares		$ 1,030,358

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $254,071, as follows:

Mutual funds	$ (263,660)
Common stocks	9,589
Net change in fair value	$ (254,071)

4. Fair value measurements:

FASB ASC 820 provides the framework for measuring fair value. That framework 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 under FASB ASC 820 are described as follows:

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.

4. Fair value measurements (continued):

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; and • inputs that are derived principally from or corroborated by observable market data by correlations 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.

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.

Mutual funds: Valued at quoted market prices, which represents the net asset value of shares held by the Plan at year end.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

4. Fair value measurements (continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	Level	2011	2010
Mutual funds:			
Blend funds	1	$ 4,751,734	$ 5,147,661
Balanced funds	1	3,031,116	3,165,224
Money market funds	1	3,195,486	2,942,951
Growth funds	1	2,630,393	1,795,451
International funds	1		1,573,735
Bond funds	1	1,606,212	1,365,975
Value funds	1	1,257,286	882,517
Real estate funds	1	116,350	
Stock funds	1		259,761
Total mutual funds		16,588,577	17,133,275
Common stocks:			
Services	1	84,486	72,438
Technology	1	53,230	28,662
Other	1	14,456	
Commodities	1		13,208
Emerging markets	1		9,667
Oil & gas	1		8,165
Total common stocks		152,172	132,140
Total investments at fair value		$ 16,740,749	$ 17,265,415

Management evaluates the significance of transfers between Levels based upon the nature of the investment and size of the transfer relative to total assets available for benefits. The Plan did not have any transfers between Levels 1 and 2 during the year.

5. Income tax status:

Prior to November 30, 2011, the Plan adopted Vanguard Fiduciary Trust Company Prototype Basic Plan Document for which a favorable determination letter was received from the Internal Revenue Service ("IRS") in August 2001. The Plan had been amended since receiving the determination letter. However, the Plan Administrators believe that the Plan was designed and being operated in compliance with the applicable requirements of the Internal Revenue Code through November 30, 2011. Effective December 1, 2011, the Plan adopted the Massachusetts Mutual Life Insurance Company Nonstandardized Prototype Profit Sharing/401(k) Plan for which a favorable determination letter was received from the IRS in May 2009.

5. Income tax status (continued):

Management assesses the likelihood of the financial statement effect of a tax position that should be recognized when it is more likely than not that the position will be sustained upon examination by a taxing authority based on the technical merits of the tax position, circumstances, and information available as of the reporting date. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2008.

6. Related party and party-in-interest transactions:

Certain Plan investments are shares of mutual funds of the Vanguard Group managed by Vanguard Fiduciary Trust Company ("VFTC"). The Vanguard Group is a mutual fund family composed of various mutual funds. VFTC was formed by the Vanguard Group for the purpose of providing fiduciary and administrative services to individual corporate retirement plans, as well as other institutional plans. VFTC was the Plan trustee through November 30, 2011, and therefore these transactions qualify as party-in-interest transactions.

Effective December 1, 2011, the Plan's investments are managed by State Street. State Street is the custodian for the Plan's investments and is therefore a party-in-interest.

Fees paid by the Company for investment management services and other professional services were approximately $32,000 for the year ended December 31, 2011.

Notes receivable from participants also qualify as party-in-interest transactions.

7. Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

8. 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 the participants' account balances and the amounts reported in the statement of assets available for benefits.

9. Voluntary compliance:

During the year ended December 31, 2011, the Company corrected an operational failure related to salary deferrals not properly withheld in accordance with a participant's election. The amount owed to the affected participant, including lost earnings, was $2,871 and was remitted to the Plan in September 2011.

10. Subsequent events:

The Plan Sponsor has evaluated events through October 12, 2012, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

INTEGRATED FINANCIAL SETTLEMENTS, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011
EIN 20-4029426
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	(e) Current value
*	The Vanguard Group	Prime Money Market Fund	$ 3,016,403
*	The Vanguard Group	Large Cap Index Signal Fund	2,612,710
*	The Vanguard Group	Target Retirement 2020 Fund	1,517,453
*	The Vanguard Group	Small-Cap Index Fund Investor Shares	1,278,854
	American Century	American Century Equity Income Instl	1,189,062
	Thornburg	Thornburg International Value	1,135,726
*	The Vanguard Group	Total Bond Market Index Fund	1,031,049
	JP Morgan	JP Morgan Large Cap Growth Fund	973,931
*	The Vanguard Group	Mid Cap Index Fund	860,170
	Allianz Global Investors	PIMCO Total Return Fund	575,163
*	The Vanguard Group	Target Retirement 2025 Fund	544,041
	JP Morgan	JP Morgan Small Cap Growth Fund	338,379
*	The Vanguard Group	Target Retirement 2030 Fund	220,739
*	The Vanguard Group	Target Retirement 2015 Fund	213,440
*	The Vanguard Group	Target Retirement 2035 Fund	204,427
	Oppenheimer	Oppenheimer Developing Markets Fund	180,977
*	The Vanguard Group	Target Retirement 2010 Fund	160,688
	Cohen & Steers	Cohen & Steers Realty Shares Fund	116,350
	Goldman Sachs	Goldman Sachs Small Cap Value Fund	66,832
*	The Vanguard Group	Target Retirement 2040 Fund	52,887
*	The Vanguard Group	Target Retirement 2045 Fund	41,979
*	The Vanguard Group	Target Retirement 2005 Fund	33,813
*	The Vanguard Group	Target Retirement Income	29,212
*	The Vanguard Group	Target Retirement 2050 Fund	12,437
	RidgeWorth	RidgeWorth Mid-Cap Value Equity Fund	1,391
	American Century	American Century Heritage Fund	1,380
*	State Street	Self-Directed Brokerage Account Fund	331,256
*	Participant loans	4.25% - 9.25%, various terms	297,542
			$ 17,038,291

* A party-in-interest as defined by ERISA.