

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan	COLLEGE OF MOUNT ST. JOSEPH TAX DEFERRED ANNUITY PLAN	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>10/01/1983</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	COLLEGE OF MOUNT ST. JOSEPH	2b Employer Identification Number (EIN) <u>23-7179567</u> 2c Sponsor's telephone number <u>513-244-4200</u> 2d Business code (see instructions) <u>611000</u>
	5701 DELHI ROAD CINCINNATI, OH 45233-1669	

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.	07/30/2014	ASHLEY LITTON
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address	3b Administrator's EIN
	3c Administrator's telephone number
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	5 430
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 220
b Retired or separated participants receiving benefits	6b 84
c Other retired or separated participants entitled to future benefits.....	6c 144
d Subtotal. Add lines 6a , 6b , and 6c	6d 448
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 2
f Total. Add lines 6d and 6e	6f 450
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 432
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 Characteristics Codes in the instructions: 2F 2G 2L 2T	

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	(1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013	
A Name of plan COLLEGE OF MOUNT ST. JOSEPH TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COLLEGE OF MOUNT ST. JOSEPH	D Employer Identification Number (EIN) 23-7179567

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	150043	450	01/01/2013	12/31/2013

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	5721449
5 Current value of plan's interest under this contract in separate accounts at year end	5	286724

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

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

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

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

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

b Balance at the end of the previous year	7b	5173617
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c Additions: (1) Contributions deposited during the year	7c(1)	640537	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	196831	
(4) Transferred from separate account	7c(4)	755765	
(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	1593133
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d Total of balance and additions (add lines 7b and 7c(6))	7d	6766750
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	200518	
(2) Administration charge made by carrier	7e(2)	611	
(3) Transferred to separate account	7e(3)	844172	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	1045301
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5721449
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013	
A Name of plan COLLEGE OF MOUNT ST. JOSEPH TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COLLEGE OF MOUNT ST. JOSEPH	D Employer Identification Number (EIN) 23-7179567

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

TEACHERS INSURANCE & ANNUITY ASSOC.

13-1624203

(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 50	NONE	13477	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SAGE POINT FINANCIAL INC.

20-1741754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27 50	NONE	7029	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan COLLEGE OF MOUNT ST. JOSEPH TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COLLEGE OF MOUNT ST. JOSEPH	D Employer Identification Number (EIN) 23-7179567	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a	Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE ACCOUNT
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b	Name of sponsor of entity listed in (a): TEACHERS INSURANCE & ANNUITY ASSOCIATION
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c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 286724
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a	Name of MTIA, CCT, PSA, or 103-12 IE:
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b	Name of sponsor of entity listed in (a):
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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a	Name of MTIA, CCT, PSA, or 103-12 IE:
---	---------------------------------------

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>COLLEGE OF MOUNT ST. JOSEPH TAX DEFERRED ANNUITY PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLLEGE OF MOUNT ST. JOSEPH</u>		D Employer Identification Number (EIN) <u>23-7179567</u>

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)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	358778	286724
(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)	10468744	14100814
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5173617	5721449
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16001139	20108987

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16001139	20108987
---	-----------	----------	----------

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)		
(B) Participants	2a(1)(B)	944580	
(C) Others (including rollovers)	2a(1)(C)	1165726	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2110306
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)		
(F) Other	2b(1)(F)	196831	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		196831
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	289374	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		289374
(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
(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		26453
(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)		2175812
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4798776

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	670342	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		670342
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	7029	
(4) Other	2i(4)	13557	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		20586
j Total expenses. Add all expense amounts in column (b) and enter total	2j		690928

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4107848
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>COLLEGE OF MOUNT ST. JOSEPH TAX DEFERRED ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLLEGE OF MOUNT ST. JOSEPH</u>	D Employer Identification Number (EIN) <u>23-7179567</u>

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	<u>0</u>
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): <u>13-1624203</u>		
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 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
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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
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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.
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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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

College of Mount St. Joseph Tax Deferred Annuity Plan
December 31, 2013 and 2012 and
Year Ended December 31, 2013
With Report of Independent Auditors

Ernst & Young LLP



Building a better
working world

College of Mount St. Joseph Tax Deferred Annuity Plan

Financial Statements and Supplemental Schedule

December 31, 2013 and 2012 and
Year Ended December 31, 2013

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Report of Independent Auditors

The Board of Trustees
College of Mount St. Joseph

We were engaged to audit the accompanying financial statements of College of Mount St. Joseph Tax Deferred Annuity Plan, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. Because of the matters described in the Basis for Disclaimer of Opinion paragraphs, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified investment information summarized in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained certifications as of December 31, 2013 and 2012, and for the year ended December 31, 2013, stating that the investment information provided to the plan administrator is complete and accurate.

Additionally, the College of Mount St. Joseph Tax Deferred Annuity Plan has not maintained sufficient accounting records and supporting documents relating to annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Disclaimer of Opinion on Financial Statements

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraphs, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Disclaimer of Opinion on Supplemental Schedule

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2013, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraphs, we do not express an opinion on the supplemental schedule referred to above.

Ernst + Young LLP

July 24, 2014

College of Mount St. Joseph Tax Deferred Annuity Plan

Statements of Net Assets Available for Benefits

	December 31	
	2013	2012
Assets		
Investments	<u>\$ 20,108,987</u>	<u>\$ 16,001,139</u>
Total assets	<u>20,108,987</u>	<u>16,001,139</u>
Net assets available for benefits	<u><u>\$ 20,108,987</u></u>	<u><u>\$ 16,001,139</u></u>

See accompanying notes.

College of Mount St. Joseph Tax Deferred Annuity Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2013

Additions

Investment income:	
Interest and dividend income	\$ 328,735
Net appreciation in fair value of investments	2,359,735
Total investment income	<u>2,688,470</u>
Contributions:	
Participants	944,580
Rollover	1,165,726
Total contributions	<u>2,110,306</u>
Total additions	<u>4,798,776</u>

Deductions

Benefit payments	670,342
Administrative expenses	20,586
Total deductions	<u>690,928</u>

Net increase	4,107,848
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Net assets available for benefits:

Beginning of year	16,001,139
End of year	<u><u>\$ 20,108,987</u></u>

See accompanying notes.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements

December 31, 2013

1. Description of Plan

The following description of the College of Mount St. Joseph Tax Deferred Annuity Plan (the Plan) provides general information about the Plan's provisions. The College of Mount St. Joseph (the College) is the plan sponsor. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General

The Plan is a defined contribution plan available to substantially all employees of the College (specifically excluding student employees). There are no age or service requirements that need to be satisfied.

The College is responsible for the general administration of the Plan. Teachers Insurance and Annuity Association and College Retirement Equity Fund (collectively, TIAA-CREF) and JPMorgan Chase Bank, N.A. are the custodians of the Plan and TIAA-CREF is record-keeper for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Each year, participants may elect to contribute a percentage of all earnings (W-2 compensation) to the Plan. All contributions are made on a pretax basis and are subject to certain limitations of the Internal Revenue Code (the Code). The Plan is also able to accept participant contributions from those who are eligible to make additional deferrals through Age 50 Catch-up Contributions and the Special 403(b) Catch-up Contributions. The Plan accepts participant contributions only. There are no employer contributions to the Plan. Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of Plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon.

Loans

Participants may take a loan from the Plan, subject to the terms and restrictions in the individual agreements. Generally, the minimum loan amount that may be taken is \$1,000 and the maximum loan amount is \$50,000. The maximum amount may be less depending on two factors: (1) the amount of the participant's accumulation under the Plan, and (2) whether the participant has taken other loans from the Plan within the last year. If a loan is taken from a TIAA-CREF annuity, the maximum loan amount is further limited to (1) 45% of the combined TIAA and CREF accumulation attributable to a participant under the Plan; (2) 90% of the participant's CREF and TIAA Real Estate accumulation attributable to participation under the Plan for Retirement Loan loans; or (3) 90% of the participant's TIAA Annuity accumulation attributable to participation under the Plan for a Group Supplemental Retirement Annuity loan. TIAA is authorized under the Plan to administer and account for plan loans available under the terms of the Plan including application and repayment. There were no participant loans outstanding as of December 31, 2013 and 2012, respectively.

TIAA-CREF offers plan loans that are issued directly from funds owned by TIAA-CREF and not directly from the participant's account. Adequate security is required and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The collateral is held in the TIAA Traditional Annuity. Plan loans outstanding as of December 31, 2013 and 2012, were \$307,365 and \$223,657, respectively. These loans are not assets of the Plan.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Payment of Benefits

Participants may request a distribution of deferrals upon termination of employment, disability, attainment of age 59-1/2, financial hardship, or at any time with respect to pre-1989 deferrals invested in an annuity contract. Participants may elect a distribution of transfer contributions and/or rollover contributions at any time subject to the restrictions in the individual agreements. With the proper consents, participants may choose lump-sum, partial payment, installment payment, annuity contract, or conversion to an income option. The individual agreements governing the investment options that participants have selected for their contributions may restrict payout options.

Administrative Expenses

All reasonable plan administration expenses, including those involved in retaining necessary professional assistance, may be paid from the assets of the Plan, to the extent permitted by the Plan's provisions. These expenses may be allocated among all participants or, for expenses directly related to a participant, charged against their account balance. Certain expenses of the Plan are paid by the College.

Plan Termination

Although it has not expressed any intent to do so, the College has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event the plan is terminated, a participant's entire account balance will be distributed from the Plan. To the extent a participant is invested in an annuity contract, they will receive a distribution of the contract.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Payment of Benefits

Benefits are recorded when paid.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions. No excess contributions were made for the plan year 2013 or 2012.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price) (see Note 4).

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

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

3. Investments

Individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	December 31	
	2013	2012
CREF Stock Fund	\$ 3,126,565	\$ 3,390,500
TIAA Traditional Non-Benefit Responsive	2,938,895	2,777,670
TIAA Traditional Annuity	2,769,494	2,383,454
Vanguard Wellington Admiral	1,038,821	341,945**
CREF Global Equities Fund	1,032,615	1,007,912
CREF Growth Fund	905,613*	925,857

*Investment less than 5% in current year, shown for comparative purposes

**Investment less than 5% in prior year, shown for comparative purposes

During 2013, the Plan's investments (including investments purchased, sold, as well as held during the year) appreciated in fair value as follows:

Guaranteed annuity contract	\$ 157,470
Variable annuities	1,548,749
Registered investment companies	627,063
Pooled separate account	26,453
	<u>\$ 2,359,735</u>

All investment information disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2013 and 2012, and net appreciation in fair value of investments and interest and dividend income for the year ended December 31, 2013, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by TIAA-CREF, a custodian of the Plan and an agent for JPMorgan Chase Bank, N.A..

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

Fair value is defined as 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 (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for similar or identical assets that are observable either directly or indirectly. Level 2 inputs include the following:
 - Quoted prices for similar assets in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the asset (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value. There have been no changes in methodologies used at December 31, 2013.

- *Registered investment companies:* Consists of investments primarily in equity securities, fixed-income instruments, other mutual funds, and short-term instruments. The fair values of these investments are primarily valued using market quotations. The investments are valued at the share price or net asset value of the shares held by the plan at year-end.
- *Pooled separate accounts (PSA) (TIAA Real Estate Account):* Consists of a non-fully benefit-responsive investment valued principally from the market value of the underlying real estate holdings or real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. Sometimes securities are held as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day. The PSA itself is not traded on an exchange in an active market.
- *Variable annuities (CREF Accounts):* These accounts consist of eight investment portfolios: the Stock, Global Equities, Growth, Equity Index, Bond Market, Inflation-Linked Bond, Social Choice, and Money Market Accounts (individually referred to as the Account or collectively referred to as the Accounts). CREF is registered with the Securities and Exchange Commission under the Investment Company Act of 1940 as an open-end management investment company; however, the CREF Accounts themselves are not traded on an exchange in an active market. These Accounts are variable annuities, which are primarily valued based on net asset value per share as determined by market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investments including matrix pricing, except for the Money Market Account, which is generally valued at amortized cost. Each Account determines its net asset value (NAV) on a daily basis and is redeemable at NAV on the valuation date.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Guaranteed Annuity Contract (TIAA Traditional Annuity): This investment consists of approximately \$2.8 million in fully benefit-responsive investments and \$2.9 million in non-fully benefit-responsive investments. The investment is valued at contract value, which approximates fair value. Contract value approximates a discounted cash flow value calculated using an appropriate risk-adjusted market discount rate, which correlates closely with TIAA Traditional Annuity's historical crediting rates. The contract value equals the accumulated cash contributions and interest credited to the Plan's accounts, less any withdrawals. Since the annuity is not available for sale or transfer on any securities exchange, transactions in similar investment instruments are not observable. As a guaranteed annuity backed by TIAA's claim-paying ability, the TIAA Traditional Annuity guarantees principal and a minimum interest rate, plus the opportunity for additional amounts in excess of the guaranteed rate. These additional amounts, when declared by the TIAA Board of Trustees, remain in effect for the "declaration year." The declaration year begins March 1. The guaranteed minimum interest rate during the accumulation phase is generally 3%, but between 1% and 3% for some contracts. These guarantees of principal and minimum interest rates assure that each participant's accumulation is protected from loss and will always increase in value. Together, the guaranteed minimum and additional amounts make up the "crediting rate" in the accumulation phase of the account. TIAA uses a "vintage" method of crediting interest for funds in the TIAA Traditional Annuity. Because the yields available on new long-term investments tend to vary over time, TIAA groups the funds received over discrete time period into vintages. The interest credited to each vintage reflects the investment returns initially obtained on TIAA's investments during each period. When the accumulation in the TIAA Traditional Annuity Fund is converted to an annuity based on life expectancy, the present value of the stream payments is equal to the accumulation. The average yield earned by the Plan and credited to participants in the Plan for all fully benefit-responsive investment contracts was 3% at both December 31, 2013 and 2012. In determining the reasonableness of the methodology, the Investment Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration) while others are substantiated utilizing available market data (for example, discount rate applied).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuations 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.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

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

	2013			
	Level 1	Level 2	Level 3	Total
Guaranteed annuity contract:				
TIAA Traditional Benefit Responsive	\$ —	\$ —	\$ 2,769,494	\$ 2,769,494
TIAA Traditional Non-Benefit Responsive	—	—	2,938,895	2,938,895
Variable annuities:				
CREF Stock ^(a)	—	3,126,565	—	3,126,565
CREF Money Market ^(b)	—	250,533	—	250,533
CREF Social Choice ^(c)	—	596,407	—	596,407
CREF Bond Market ^(d)	—	444,487	—	444,487
CREF Global Equities ^(e)	—	1,032,615	—	1,032,615
CREF Growth ^(f)	—	905,613	—	905,613
CREF Equity Index ^(g)	—	689,928	—	689,928
CREF Inflation-Linked Bond ^(h)	—	159,644	—	159,644
Registered investment companies:				
Lifecycle Funds	379,041	—	—	379,041
International Blend	521,992	—	—	521,992
International Equity Fund	501,254	—	—	501,254
Large-Cap Blend	178,454	—	—	178,454
Large-Cap Growth	422,385	—	—	422,385
Large-Cap Value	2,083,578	—	—	2,083,578
Large-Cap Equity	15,542	—	—	15,542
Mid-Cap Growth	90,724	—	—	90,724
Mid-Cap Value	393,530	—	—	393,530
Mid-Cap Equity	348,859	—	—	348,859
Small-Cap Blend	12,307	—	—	12,307
Small-Cap Growth	265,617	—	—	265,617
Small-Cap Value	5,612	—	—	5,612
Small-Cap Equity	76,938	—	—	76,938
Bond Funds	1,111,432	—	—	1,111,432
High Yield Bond	12,224	—	—	12,224
International Bond	262,329	—	—	262,329
Emerging Markets	41,051	—	—	41,051
Real Estate Equity	172,153	—	—	172,153
Pooled separate account ⁽ⁱ⁾	—	286,724	—	286,724
Plan Loan Default Fund	13,060	—	—	13,060
Total assets at fair value	\$ 6,908,082	\$ 7,492,516	\$ 5,708,389	\$ 20,108,987

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

	2012			
	Level 1	Level 2	Level 3	Total
Guaranteed annuity contract:				
TIAA Traditional Benefit Responsive	\$ —	\$ —	\$ 2,383,454	\$ 2,383,454
TIAA Traditional Non-Benefit Responsive	—	—	2,777,670	2,777,670
Variable annuities:				
CREF Stock ^(a)	—	3,390,500	—	3,390,500
CREF Money Market ^(b)	—	320,304	—	320,304
CREF Social Choice ^(c)	—	597,427	—	597,427
CREF Bond Market ^(d)	—	512,908	—	512,908
CREF Global Equities ^(e)	—	1,007,912	—	1,007,912
CREF Growth ^(f)	—	925,857	—	925,857
CREF Equity Index ^(g)	—	586,659	—	586,659
CREF Inflation-Linked Bond ^(h)	—	172,316	—	172,316
Registered investment companies:				
Lifecycle Funds	450,256	—	—	450,256
International Blend	159,171	—	—	159,171
International Equity Fund	191,334	—	—	191,334
Large-Cap Blend	50,443	—	—	50,443
Large-Cap Growth	196,524	—	—	196,524
Large-Cap Value	690,732	—	—	690,732
Large-Cap Equity	3,247	—	—	3,247
Mid-Cap Growth	57,967	—	—	57,967
Mid-Cap Value	196,083	—	—	196,083
Mid-Cap Equity	106,418	—	—	106,418
Small-Cap Blend	6,567	—	—	6,567
Small-Cap Growth	58,365	—	—	58,365
Small-Cap Value	3,497	—	—	3,497
Small-Cap Equity	59,250	—	—	59,250
Bond Funds	529,560	—	—	529,560
High Yield Bond	1,236	—	—	1,236
International Bond	115,699	—	—	115,699
Emerging Markets	16,272	—	—	16,272
Real Estate Equity	62,240	—	—	62,240
Pooled separate account ⁽ⁱ⁾	—	358,778	—	358,778
Plan Loan Default Fund	12,493	—	—	12,493
Total assets at fair value	\$ 2,967,354	\$ 7,872,661	\$ 5,161,124	\$ 16,001,139

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- (a) The investment objective of this account is to achieve a favorable rate of return through capital appreciation and investment income by investing primarily in a broadly diversified portfolio of common stocks.
- (b) The investment objective of this account is to achieve high current income consistent with maintaining liquidity and preserving capital.
- (c) The investment objective of this account is to achieve a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria.
- (d) The investment objective of this account is to achieve a favorable long-term rate of return through high current income consistent with preserving capital. The majority of the account's assets are invested in U.S. Treasury and Agency securities, corporate bonds, and mortgage-backed or other asset-backed securities.
- (e) The investment objective of this account is to achieve a favorable long-term rate of return through capital appreciation and investment income from a broadly diversified portfolio that consists of foreign and domestic stocks.
- (f) The investment objective of this account is to achieve a favorable long-term rate of return, mainly through capital appreciation, primarily from a diversified portfolio of common stocks that presents the opportunity for exceptional growth.
- (g) The investment objective of this account is to achieve a favorable long-term rate of return from a diversified portfolio selected to track the overall market for common stocks publicly traded in the United States, as represented by a broad stock market index.
- (h) The investment objective of this account is to achieve a favorable long-term rate of return that outpaces inflation, primarily through investment in inflation-indexed bonds, which are fixed-income securities whose returns are designed to track a specified inflation index over the life of the bond.
- (i) The investment objective for this fund is to achieve long-term returns primarily through rental income and appreciation of real estate investments owned by the Account. The Account will also invest in publicly traded securities and short-term higher quality liquid investments that are easily converted to cash to enable the Account to meet participant redemption requests, purchase or improve properties, or cover other expense needs. There are no redemption restrictions on this investment. Liquidity is guaranteed since the fund is backed by the TIAA general account.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013.

	TIAA Traditional Benefit Responsive Guaranteed Annuity Contract	TIAA Traditional Non-Benefit Responsive Guaranteed Annuity Contract
Balance, beginning of year	\$ 2,383,454	\$ 2,777,670
Realized gains	52,366	49,947
Unrealized gains relating to instruments still held at the reporting date	16,844	38,313
Purchases	817,863	617,233
Sales	(501,033)	(544,268)
Balance, end of year	<u>\$ 2,769,494</u>	<u>\$ 2,938,895</u>

The following table represents the Plan's Level 3 financial instruments at December 31, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

2013:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity	\$5,708,389	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.00% – 4.25%

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

2012:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity	\$5,161,124	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.00% – 4.25%

5. Risks and Uncertainties

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

6. Related-Party Transactions

The Plan holds investments managed by TIAA-CREF and JP Morgan Chase Bank, N.A., the custodians of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

College of Mount St. Joseph Tax Deferred Annuity Plan

Notes to Financial Statements (continued)

7. Tax Status

The underlying standardized prototype plan has not received an opinion letter from the Internal Revenue Service, stating that the underlying prototype plan is qualified under Section 403(b) of the Internal Revenue Code (the Code). However, the plan administrator believes that the Plan has been designed to comply with and is operating in accordance with the applicable requirements of Section 403(b) of the Code and therefore, believes the Plan is qualified and the related accounts and tax-deferred annuities are tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

8. Subsequent Events

Management evaluated subsequent events for the Plan through July 24, 2014, the date the financial statements were available to be issued.

Supplemental Schedule

College of Mount St. Joseph Tax Deferred Annuity Plan

EIN #23-7179567 Plan #002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2013

Identity of Issue, Borrower	Description of Investment	Number of Shares/ Units	Current Value
*TIAA Traditional Benefit Responsive	Guaranteed Annuity Contract		\$ 2,769,494
*TIAA Traditional Non-Benefit Responsive	Guaranteed Annuity Contract		2,938,895
*Plan Loan Default Fund			13,060
*TIAA Real Estate Fund	Pooled Separate Account	959	286,724
*CREF Stock Fund	Variable Annuity	9,104	3,126,565
*CREF Money Market Fund	Variable Annuity	9,812	250,533
*CREF Social Choice Fund	Variable Annuity	3,278	596,407
*CREF Bond Market Fund	Variable Annuity	4,133	444,487
*CREF Global Equities Fund	Variable Annuity	7,750	1,032,615
*CREF Growth Fund	Variable Annuity	8,000	905,613
*CREF Equity Index Fund	Variable Annuity	4,790	689,928
*CREF Inflation-Linked Bond Fund	Variable Annuity	2,480	159,644
*TIAA-CREF Lifecycle 2010-Rtmt Fund	Registered Investment Company	1,716	22,080
*TIAA-CREF Lifecycle 2015-Rtmt Fund	Registered Investment Company	1,363	16,766
*TIAA-CREF Lifecycle 2020-Rtmt Fund	Registered Investment Company	250	3,152
*TIAA-CREF Lifecycle 2025-Rtmt Fund	Registered Investment Company	1,520	19,431
*TIAA-CREF Lifecycle 2030-Rtmt Fund	Registered Investment Company	628	8,120
*TIAA-CREF Lifecycle 2035-Rtmt Fund	Registered Investment Company	3,495	46,310
*TIAA-CREF Lifecycle 2040-Rtmt Fund	Registered Investment Company	6,498	88,176
*TIAA-CREF Lifecycle 2045-Rtmt Fund	Registered Investment Company	208	2,249
*TIAA-CREF Lifecycle 2050-Rtmt Fund	Registered Investment Company	30	327
*TIAA-CREF Lfcyle Rtmt Inc-Rtmt Fund	Registered Investment Company	257	2,819
*TIAA-CREF Intl Eq-Rtmt Fund	Registered Investment Company	11,884	143,683
*TIAA-CREF Lg-Cap Val-Rtmt Fund	Registered Investment Company	9,705	170,029
*TIAA-CREF Mid-Cap Gr-Rtmt Fund	Registered Investment Company	1,522	34,535
*TIAA-CREF Mid-Cap Val-Rtmt Fund	Registered Investment Company	6,965	157,905
*TIAA-CREF Sm-Cap Eq-Rtmt Fund	Registered Investment Company	4,147	76,938
BlackRock Eq Div Institutional	Registered Investment Company	12,794	311,245
BlackRock Inflat Prot Bnd Inst	Registered Investment Company	5,662	61,032
Cambiar Small Cap Investor	Registered Investment Company	8	186
Delaware Extend Dur Bond Inst	Registered Investment Company	29,420	182,991
Eaton Vance Atlanta Cap SMID I	Registered Investment Company	2,276	56,189
Fundamental Investors	Registered Investment Company	665	34,563
Lord Abbett Shor Dur Income A	Registered Investment Company	75,845	345,093
Oppenheimer Develop Markets Y	Registered Investment Company	843	31,665
Oppenheimer Global Opp Fund Y	Registered Investment Company	5,658	234,822

College of Mount St. Joseph Tax Deferred Annuity Plan

EIN #23-7179567 Plan #002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

Identity of Issue, Borrower	Description of Investment	Number of Shares/ Units	Current Value
T Rowe Price New Horizons	Registered Investment Company	5,741	\$ 265,617
Templeton Global Bond AdvClass	Registered Investment Company	20,040	262,329
Vanguard 500 Index Fund Signal	Registered Investment Company	1,023	143,891
Vanguard EmergMkt Stk Idx Inst	Registered Investment Company	364	9,386
Vanguard Equity Income Admiral	Registered Investment Company	9,033	563,483
Vanguard Inflat Prot Sec Inst	Registered Investment Company	5,286	54,819
Vanguard REIT Index Signal	Registered Investment Company	7,041	172,153
Vanguard SmallCap Inx Fd Signl	Registered Investment Company	259	12,307
Vanguard Target Ret 2025 Inv	Registered Investment Company	147	2,310
Vanguard Target Ret 2030 Inv	Registered Investment Company	406	11,235
Vanguard Target Ret 2035 Inv	Registered Investment Company	7,253	123,162
Vanguard Target Ret 2045 Inv	Registered Investment Company	1,853	32,904
Vanguard Total Int StkIndx Sig	Registered Investment Company	4,584	154,034
Vanguard TotStk Mkt Inx Signal	Registered Investment Company	345	15,542
Vanguard Ttl Bd Mkt Inx Fd Sig	Registered Investment Company	26,823	283,251
Vanguard Wellington Admiral	Registered Investment Company	15,853	1,038,821
John Hancock Discip Val MdCp A	Registered Investment Company	13,395	235,625
Delaware Diversified Inc Inst	Registered Investment Company	20,702	184,246
Columbia Acorn International Z	Registered Investment Company	2,630	122,749
Alger Capital Appreciation	Registered Investment Company	5,754	422,385
Vanguard High-Yield Corp Adm	Registered Investment Company	2,027	12,224
Goldman Sachs Sml Cp Val Inst	Registered Investment Company	96	5,426
Harbor International Fund Inst	Registered Investment Company	5,182	367,958
Vanguard Mid Cap Inx Fd Signal	Registered Investment Company	8,117	348,859
			<u>\$ 20,108,987</u>

*Indicates a party in interest to the Plan.

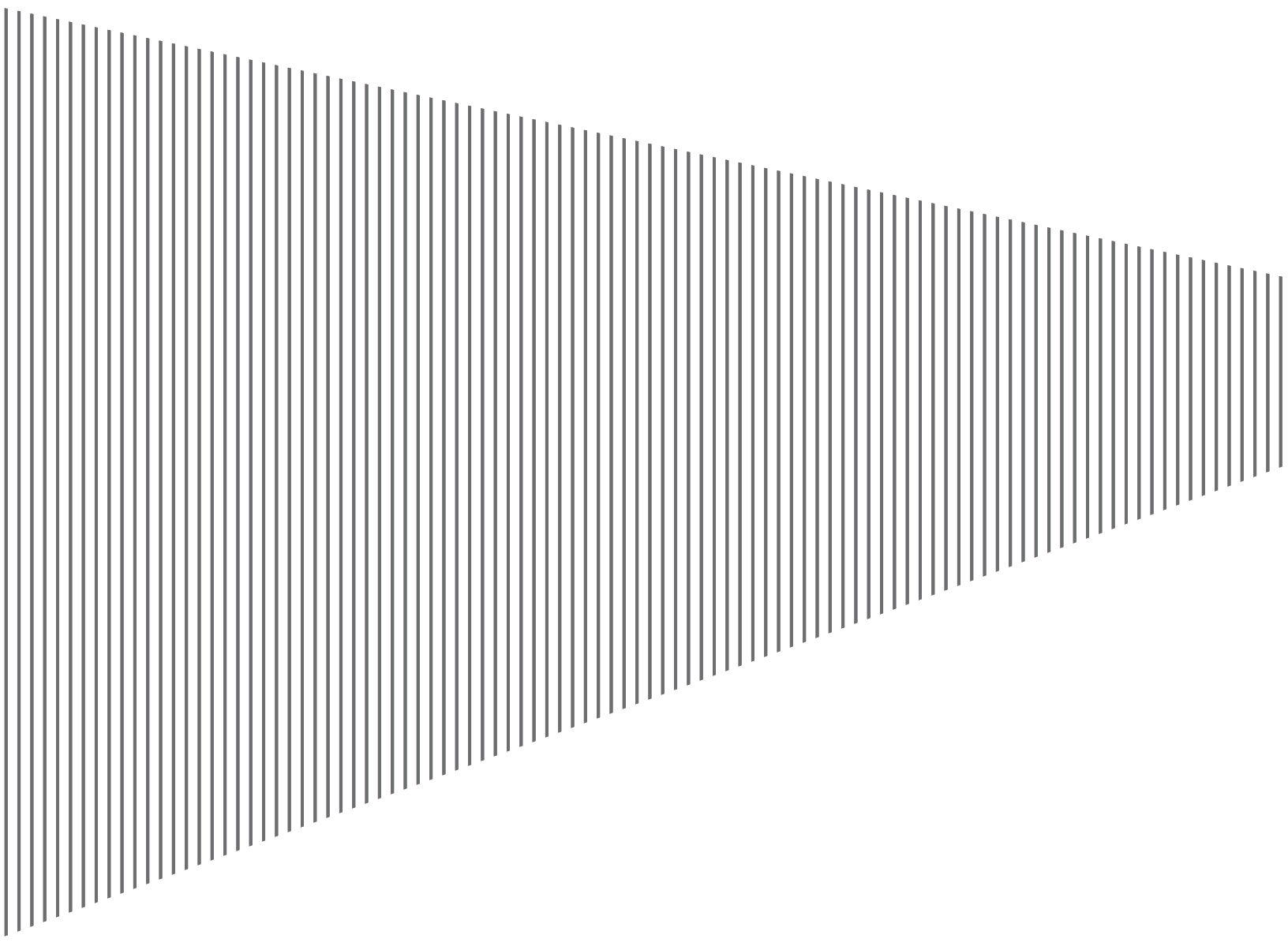
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EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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

Plan Sponsor's Name	College of Mount St. Joseph
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PN: 002

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