

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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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 <u>FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>FRANKLIN UNIVERSITY</u> <u>201 SOUTH GRANT AVENUE</u> <u>COLUMBUS, OH 43215</u>	1c Effective date of plan <u>09/01/1968</u>	2b Employer Identification Number (EIN) <u>31-0707369</u>
	2c Sponsor's telephone number <u>614-947-6540</u>	2d Business code (see instructions) <u>611000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/14/2014</u>	<u>CHRISTI CABUNGICAL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
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 1012
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	667
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	349
d Subtotal. Add lines 6a , 6b , and 6c	6d	1016
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	2
f Total. Add lines 6d and 6e	6f	1018
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	971
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: 2L		
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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <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 FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FRANKLIN UNIVERSITY		
D Employer Identification Number (EIN) 31-0707369		

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	500240	687	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

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	13360148
5 Current value of plan's interest under this contract in separate accounts at year end	5	14772342

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	12987496
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c Additions: (1) Contributions deposited during the year	7c(1)	53059	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	549841	
(4) Transferred from separate account	7c(4)	1040486	
(5) Other (specify below)	7c(5)	0	
▶			

(6) Total additions **7c(6)** 1643386

d Total of balance and additions (add lines 7b and 7c(6))	7d	14630882
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	524601	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	745690	
(4) Other (specify below)	7e(4)	443	
▶ MISC			

(5) Total deductions **7e(5)** 1270734

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	13360148
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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)	0
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)	0
(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)	0
(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 <u>FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FRANKLIN UNIVERSITY</u>	D Employer Identification Number (EIN) <u>31-0707369</u>

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

TIAA

13-1624203

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

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

TIAA

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?
64 15	NONE	31153	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 49	NONE	31142	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.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FRANKLIN UNIVERSITY</u>	D Employer Identification Number (EIN) <u>31-0707369</u>

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: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1013535</u>
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)
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)**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)**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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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>FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FRANKLIN UNIVERSITY</u>	D Employer Identification Number (EIN) <u>31-0707369</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	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)	0	0
	(9) Value of interest in common/collective trusts	1c(9)	0	0
	(10) Value of interest in pooled separate accounts	1c(10)	1160519	1013535
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	30858320	38828846
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12987496	13360148
	(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	45006335	53202529

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	45006335	53202529
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2681210	
(B) Participants	2a(1)(B)	1340362	
(C) Others (including rollovers)	2a(1)(C)	222338	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4243910

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)	0	
(F) Other	2b(1)(F)	549842	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		549842

(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)	920990	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		920990

(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		95514
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5912084
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		11722340

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3227866	
(2) To insurance carriers for the provision of benefits.....	2e(2)	235985	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3463851
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	62295	
(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)		62295
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3526146

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		8196194
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 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	
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>FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FRANKLIN UNIVERSITY</u>	D Employer Identification Number (EIN) <u>31-0707369</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>31-0707369</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
-----------------	-------------------

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.
----------------	---

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): _____

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
Columbus, Ohio

FINANCIAL STATEMENTS
December 31, 2013 and 2012

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
Columbus, Ohio

FINANCIAL STATEMENTS
December 31, 2013 and 2012

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INDEPENDENT AUDITOR'S REPORT

To the Administrator and Participants of the
Franklin University Defined Contribution Retirement Plan
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Franklin University Defined Contribution Retirement Plan (the "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 accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 information summarized in Note 4, which was certified by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF) (collectively TIAA-CREF), including information certified by TIAA-CREF as agents for JPMorgan Chase Bank (JPMorgan), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that TIAA-CREF and JPMorgan hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from TIAA-CREF, including certification from TIAA-CREF on behalf of JPMorgan, as of December 31, 2013 and 2012 and for the year ended December 31, 2013 that the information provided to the plan administrator by TIAA-CREF is complete and accurate.

(Continued)

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, 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.

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held At End of Year) as of December 31, 2013 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by TIAA-CREF, 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.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Columbus, Ohio
October 6, 2014

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments, at fair value (Note 4)	\$ 53,202,529	\$ 45,006,335
Total assets and net assets, reflecting all investments at fair value	<u>53,202,529</u>	<u>45,006,335</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 53,202,529</u>	<u>\$ 45,006,335</u>

See accompanying notes to financial statements.

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2013

Additions to net assets attributed to:

Investment income	
Interest and dividends (Note 4)	\$ 1,470,832
Net appreciation in fair value of investments (Note 4)	<u>6,007,598</u>
Total investment income	7,478,430

Contributions	
Employer	2,681,210
Employee	1,340,362
Rollover	<u>222,338</u>
Total contributions	<u>4,243,910</u>

Total additions	11,722,340
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	3,463,851
Administrative expenses	<u>62,295</u>
Total deductions	<u>3,526,146</u>

Net increase	8,196,194
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Net assets available for benefits

Beginning of year	<u>45,006,335</u>
End of year	<u><u>\$ 53,202,529</u></u>

See accompanying notes to financial statements.

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 - PLAN DESCRIPTION

The following description of Franklin University Defined Contribution Retirement Plan ("the Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all employees of Franklin University ("the University") except student employees. In addition, part time employees working less than 1,000 hours of the year are not eligible for the employee mandatory and University matching contribution. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions and Vesting: Employees may make pre-tax elective deferrals up to 5% of their compensation upon their date of hire. Employees are required to make a mandatory 5% employee pre-tax contribution after one year of service and reaching 21 years of age. The University is required to make a matching contribution of 10% of the employee's eligible compensation. Employees who make pre-tax elective deferrals of 5% upon their date of hire receive the University matching contribution. Participants may contribute funds from another qualified plan as rollover contributions. A participant is immediately 100% vested in all contributions.

Investment Options: Upon enrolling in the Plan, a participant may direct the investment of their account into any of the investment options offered by the Plan. Participants generally may change their investment elections in the variable annuity contracts and mutual funds daily.

Participant Accounts: Each participant's account is credited with the participant's contribution, the University contribution, and the Plan's earnings. Participant's accounts are charged with applicable withdrawals and allocations of administrative expenses. Allocations are based on participant earnings or account balances, as defined.

Payment of Benefits: Upon termination of service, a participant may elect to receive the value of his or her account in the form of a joint and survivor annuity, a single life annuity, installment or a lump sum payment. A participant may withdraw all or a portion of the value of his or her vested interest prior to termination of employment upon meeting certain requirements as set forth in the Plan document.

Administration of Plan Assets: Certain administrative functions are performed by officers or employees of the University. No such officer or employee receives compensation from the Plan. Certain administrative expenses of the Plan are paid by the University. Investment management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Participant Loans: Loans are not permitted by the Plan.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

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

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

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

The following are descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of its investments.

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

Variable Annuity Contracts: The fair values of the Plan's investments held in TIAA-CREF variable annuity contracts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices (Level 2 inputs).

The TIAA Real Estate Account ("REA"), reported as a commercial and multi-family residential real estate variable annuity account in subsequent disclosures, invests primarily in real estate properties and real estate related investments; however, a liquidity guarantee is provided by TIAA through its general account. Each variable annuity contract, other than the REA, provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the accounts' net asset value per unit. A plan participant will be prohibited from transacting in a CREF Variable Annuity Account (other than the CREF Money Market Account) for 60 days, if he or she buys, sells and repurchases units of the account within a 90-day period. Transfers out of the REA are limited to one per calendar quarter and occur at redemption prices that are determined by the net asset value per unit. The variable annuity contracts, other than the REA, are classified based on the different investment management strategies in subsequent disclosures.

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

The equity accounts consist of the CREF Stock Account (62%), CREF Global Equities Account (13%), CREF Equity Index Account (14%), and CREF Growth Account (11%). The CREF Stock Account invests approximately 65% to 70% in domestic equities and approximately 30% to 35% in foreign equities with the objective of obtaining a favorable long term rate of return through capital appreciation and investment income.

The fixed income accounts consist of the CREF Bond Market Account (66%) and the CREF Inflation Linked Bond Account (34%).

The specialty/balanced account include the CREF Social Choice Account, and the money market account includes the CREF Money Market Account.

In each of these categories, generally over 80% of the respective underlying assets are invested in the particular type of securities implied by the variable annuity contracts' name. Generally, variable annuity contracts have individual prospectuses which describe the underlying investments and the investment objectives of the contracts.

Guaranteed Investment Contracts: The TIAA Traditional Contracts are individual guaranteed fixed annuity investment contracts issued by TIAA ("Issuer"). These contracts are reported at contract value, as TIAA and Plan management have determined contract value to be the most reasonable estimate of fair value. The fair values of the Plan's investment contracts are estimated by TIAA by discounting the projected cash flows using risk-adjusted market discount rates which correlate closely with TIAA Traditional Annuity's historical interest crediting rates (Level 3 inputs). Contract value equals the contributions deposited into the contracts, plus interest credited to the contracts, less contract withdrawals, and it reflects the value at which participant transactions are executed under the contracts. The contract values are guaranteed by TIAA and reflect the exit value available to the Plan and Plan participants. Based upon recent credit ratings for TIAA, management believes no adjustment to contract value is required related to credit quality.

Since investment contracts are not transferable, there is no market from which to obtain observable market prices for the contracts held by the Plan or comparable contracts. The plan administrator reviews and evaluates the TIAA Traditional contract valuation methodology and assumptions provided by TIAA on an annual basis as of the Plan's financial statement date.

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

	Fair Value Measurements at December 31, 2013 Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments			
TIAA Traditional annuity contracts	\$ -	\$ -	\$ 13,360,148
Variable annuity contracts, classified by nature of underlying investments:			
Equity accounts	-	10,922,034	-
Fixed income accounts	-	1,574,869	-
Specialty/balanced account	-	455,847	-
Money market account	-	806,058	-
Commercial & multi-family residential real estate	-	1,013,535	-
Mutual funds, classified by nature of underlying investments:			
Large domestic equity	11,892,848	-	-
Large international equity	2,875,909	-	-
Mid domestic equity	4,907,841	-	-
Mid balanced equity	1,042,542	-	-
Small domestic equity	375,916	-	-
Small international equity	560,198	-	-
Fixed income accounts	2,572,733	-	-
International fixed income accounts	842,051	-	-

There were no significant transfers between Level 1 and Level 2 during 2013.

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

	Fair Value Measurements at December 31, 2012 Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments			
TIAA Traditional annuity contracts	\$ -	\$ -	\$ 12,987,496
Variable annuity contracts, classified by nature of underlying investments:			
Equity accounts	-	12,125,904	-
Fixed income accounts	-	2,364,917	-
Specialty/balanced account	-	533,087	-
Money market account	-	956,960	-
Commercial & multi-family residential real estate	-	1,160,519	-
Mutual funds, classified by nature of underlying investments:			
Large domestic equity	7,436,542	-	-
Large international equity	1,603,110	-	-
Mid domestic equity	2,642,582	-	-
Mid balanced equity	486,429	-	-
Small domestic equity	220,116	-	-
Small international equity	275,040	-	-
Fixed income accounts	1,683,310	-	-
International fixed income accounts	530,323	-	-

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2013, including the reporting classifications for the applicable gains and losses included in the 2013 statement of changes in net assets available for benefits.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Investment Contracts
Balance, January 1, 2013	\$ 12,987,496
Total gains or losses included in change in net assets available for benefits:	
Interest income on individual fixed annuity contracts held at end of year	549,840
Purchases	347,856
Sales	(525,044)
Balance December 31, 2013	<u>\$ 13,360,148</u>

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements: The following table presents quantitative information about recurring Level 3 fair value measurements at December 31, 2013:

	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Input</u>	<u>Range of Input</u>
TIAA Traditional Annuity Contracts	\$ 13,360,148	Discounted Cash Flow	Discount rates and projected interest crediting rates	RA – 3.00% - 5.00%

The significant unobservable inputs used in the fair value measurement of the Plan's investment in TIAA Traditional Annuity are the discount rates and the projected interest crediting rates. Based upon historical TIAA Traditional Annuity's crediting rates, the discounted cash flows analysis assumes that the risk-adjusted market discount rates approximate the future interest crediting rates under the contracts. Accordingly, changes in these rates have directly offsetting impacts upon the fair value estimate of these contracts.

Risks and Uncertainties: The Plan holds various investments. The investments are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits and participants' individual account balances.

Payment of Benefits: Benefits are recorded when paid.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

NOTE 3 - PLAN TERMINATION

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

NOTE 4 - INVESTMENTS – UNAUDITED INFORMATION

Teachers Insurance and Annuity Association ("TIAA") and College Retirement Equities Fund ("CREF"), custodians of the Plan, and JPMorgan Chase Bank N.A., a directed custodian of the Plan, hold investment assets and execute investment transactions therein, and substantially all information pertaining to investments included in the financial statements have been certified by the custodians or by agents on behalf of the directed custodian. This information has not been audited by independent accountants.

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 4 - INVESTMENTS – UNAUDITED INFORMATION (Continued)

The following table presents the reported values of investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Investment contracts, at estimated fair value		
TIAA Traditional Annuities	\$ 13,360,148	\$ 12,987,496
Variable annuity contracts, at estimated fair value		
CREF Stock Account	6,764,366	7,904,695

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held, during the year) appreciated in value by \$6,007,598 as follows:

	<u>Year ended</u> <u>December 31, 2013</u>
Variable Annuity Contracts	\$ 2,920,531
Mutual Funds	<u>3,087,067</u>
Net appreciation	<u>\$ 6,007,598</u>

During 2013, the Plan earned interest and dividend income of \$ 1,470,832.

NOTE 5 – TIAA TRADITIONAL ANNUITY ACCOUNTS

TIAA Traditional Annuity Contracts are individual fixed-annuity contracts that are fully and unconditionally guaranteed by TIAA. These contracts guarantee a minimum interest rate (generally 3% for current premiums on accumulating annuities) and provide the potential for additional interest as declared by TIAA's discretion. The TIAA Traditional Annuity Contracts are reported at contract value which is an approximation of fair value.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the plan, any party rendering service to the plan, the employer, and certain others. The Plan holds variable annuity contracts, mutual funds and investment contracts issued by TIAA-CREF, therefore, these transactions and the Plan's payment of investment management fees to TIAA-CREF and Sage Point Financial, Inc. qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Plan sponsor. No such officer or employee receives compensation from the Plan.

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 7 - TAX STATUS

Effective during 2013, the Internal Revenue Service began accepting applications for opinion and advisory letters for prototype and volume submitter 403(b) Plans. As of the date on the independent auditor's report, the Plan has not yet received a favorable opinion or advisory letter. Although a favorable letter has not yet been received, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the Department of Labor or Internal Revenue Service; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

NOTE 8 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 6, 2014, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor:	Franklin University
Employer Identification Number:	31-0707369
Three-Digit Plan Number:	001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
<u>Investment Contracts</u>				
*	TIAA	Traditional Account – individual annuity contracts	**	\$ 13,360,148
<u>Mutual Funds</u>				
*	TIAA-CREF	Lifecycle 2010-Retirement Fund	**	15,168
*	TIAA-CREF	Lifecycle 2015-Retirement Fund	**	172,289
*	TIAA-CREF	Lifecycle 2020-Retirement Fund	**	87,588
*	TIAA-CREF	Lifecycle 2025-Retirement Fund	**	468,132
*	TIAA-CREF	Lifecycle 2030-Retirement Fund	**	209,616
*	TIAA-CREF	Lifecycle 2035-Retirement Fund	**	527,051
*	TIAA-CREF	Lifecycle 2040-Retirement Fund	**	1,028,203
*	TIAA-CREF	Lifecycle 2045-Retirement Fund	**	71,266
*	TIAA-CREF	Lifecycle 2050-Retirement Fund	**	198,027
*	TIAA-CREF	Lifecycle Retirement Income – Retirement Fund	**	5,946
*	TIAA-CREF	International Equity-Retirement Fund	**	368,753
*	TIAA-CREF	Large-Cap Value-Retirement Fund	**	360,960
*	TIAA-CREF	Mid-Cap Growth-Retirement Fund	**	98,401
*	TIAA-CREF	Mid-Cap Value-Retirement Fund	**	390,113
*	TIAA-CREF	Small-Cap Equity-Retirement Fund	**	178,993
	Blackrock Investments	Equity Dividend Inst. Fund	**	1,307,313
	Blackrock Investments	Inflation Protected Bond Inst. Fund	**	59,821
	Cambiar Investors	Small Cap Investor Fund	**	4,484
	Delaware Investments	Extend Duration Bond Inst. Fund	**	645,215
	Eaton Vance Investments	Atlanta Cap SMID Fund	**	225,955
	Lord, Abbett & Co.	Short Duration Income A Fund	**	644,212
	Oppenheimer Funds	Developing Markets Y Fund	**	154,683
	Oppenheimer Funds	Global Opp. Fund Y Fund	**	1,042,542
	Franklin Templeton	Global Bond Adv. Class Fund	**	842,051
	Vanguard	500 Index Fund Signal Fund	**	1,551,952
	Vanguard	Emerging Markets Stock Index Inst. Fund	**	34,828
	Vanguard	Equity Income Admiral Fund	**	1,981,254
	Vanguard	Inflation Protected Sec Inst. Fund	**	49,795
	Vanguard	REIT Index Signal Fund	**	777,396
	Vanguard	Small Cap Index Fund Signal Fund	**	166,246
	Vanguard	Target Retirement 2025	**	161,082
	Vanguard	Target Retirement 2030	**	9,994
	Vanguard	Target Retirement 2040	**	486,587
	Vanguard	Target Retirement 2045	**	79,440
	Vanguard	Target Retirement 2050	**	6,315
	Vanguard	Target Retirement 2055	**	23,136

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor:	Franklin University
Employer Identification Number:	31-0707369
Three-Digit Plan Number:	001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Vanguard	Total Int. Stock Index Signal Fund	**	\$ 973,121
	Vanguard	Total Stock Market Index Signal Fund	**	226,670
	Vanguard	Total Bond Market Index Fund Signal	**	758,655
	Vanguard	Wellington Admiral Fund	**	1,870,279
	Vanguard	Mid-Cap Index Fund Signal Fund	**	1,449,235
	John Hancock Funds	Discipline Value Mid-Cap A Fund	**	1,104,812
	Delaware Investments	Diversified Income Inst. Fund	**	414,283
	Columbia Management	Acorn International Z Fund	**	560,198
	Alger	Capital Appreciation Fund	**	1,029,060
	Janus Capital Group	Janus Triton Fund	**	861,929
	American Funds	Fundamental Investors Fund	**	15,520
	Goldman Sachs	Small Cap Value Inst. Fund	**	26,193
	BlackRock	High Yield Bond Inst. Fund	**	752
	Harbor Funds	International Fund Inst. Fund	**	1,344,524
				<u>25,070,038</u>
		Variable Annuity Contracts		
*	TIAA	Real Estate Account	**	1,013,535
*	CREF	Stock Account	**	6,764,366
*	CREF	Money Market Account	**	806,058
*	CREF	Social Choice Account	**	455,847
*	CREF	Bond Market Account	**	1,033,534
*	CREF	Global Equities Account	**	1,366,807
*	CREF	Growth Account	**	1,496,249
*	CREF	Equity Index Account	**	1,294,612
*	CREF	Inflation-Linked Bond Account	**	541,335
				<u>14,772,343</u>
				<u>\$ 53,202,529</u>

* Represents a permitted party-in-interest.

** Cost information is not required for participant-directed investments.

See Independent Auditor's Report

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> 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 FRANKLIN UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) FRANKLIN UNIVERSITY 201 SOUTH GRANT AVENUE COLUMBUS OH 43215	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">1b Three-digit plan number (PN) ▶</td> <td style="padding: 2px;">001</td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan 09/01/1968</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2b Employer Identification Number (EIN) 31-0707369</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2c Sponsor's telephone number 614-947-6540</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2d Business code (see instructions) 611000</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 09/01/1968		2b Employer Identification Number (EIN) 31-0707369		2c Sponsor's telephone number 614-947-6540		2d Business code (see instructions) 611000	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 09/01/1968											
2b Employer Identification Number (EIN) 31-0707369											
2c Sponsor's telephone number 614-947-6540											
2d Business code (see instructions) 611000											

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		10/14/14	CHRISTI CABUNGCAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/14/14	CHRISTI CABUNGCAL
	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)

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

Form 5500 (2013)

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 1012
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	667
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	349
d Subtotal. Add lines 6a, 6b, and 6c	6d	1016
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	2
f Total. Add lines 6d and 6e	6f	1018
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	971
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: 2L		
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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor:	Franklin University
Employer Identification Number:	31-0707369
Three-Digit Plan Number:	001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
<u>Investment Contracts</u>				
*	TIAA	Traditional Account – individual annuity contracts	**	\$ 13,360,148
<u>Mutual Funds</u>				
*	TIAA-CREF	Lifecycle 2010-Retirement Fund	**	15,168
*	TIAA-CREF	Lifecycle 2015-Retirement Fund	**	172,289
*	TIAA-CREF	Lifecycle 2020-Retirement Fund	**	87,588
*	TIAA-CREF	Lifecycle 2025-Retirement Fund	**	468,132
*	TIAA-CREF	Lifecycle 2030-Retirement Fund	**	209,616
*	TIAA-CREF	Lifecycle 2035-Retirement Fund	**	527,051
*	TIAA-CREF	Lifecycle 2040-Retirement Fund	**	1,028,203
*	TIAA-CREF	Lifecycle 2045-Retirement Fund	**	71,266
*	TIAA-CREF	Lifecycle 2050-Retirement Fund	**	198,027
*	TIAA-CREF	Lifecycle Retirement Income – Retirement Fund	**	5,946
*	TIAA-CREF	International Equity-Retirement Fund	**	368,753
*	TIAA-CREF	Large-Cap Value-Retirement Fund	**	360,960
*	TIAA-CREF	Mid-Cap Growth-Retirement Fund	**	98,401
*	TIAA-CREF	Mid-Cap Value-Retirement Fund	**	390,113
*	TIAA-CREF	Small-Cap Equity-Retirement Fund	**	178,993
	Blackrock Investments	Equity Dividend Inst. Fund	**	1,307,313
	Blackrock Investments	Inflation Protected Bond Inst. Fund	**	59,821
	Cambiar Investors	Small Cap Investor Fund	**	4,484
	Delaware Investments	Extend Duration Bond Inst. Fund	**	645,215
	Eaton Vance Investments	Atlanta Cap SMID Fund	**	225,955
	Lord, Abbett & Co.	Short Duration Income A Fund	**	644,212
	Oppenheimer Funds	Developing Markets Y Fund	**	154,683
	Oppenheimer Funds	Global Opp. Fund Y Fund	**	1,042,542
	Franklin Templeton	Global Bond Adv. Class Fund	**	842,051
	Vanguard	500 Index Fund Signal Fund	**	1,551,952
	Vanguard	Emerging Markets Stock Index Inst. Fund	**	34,828
	Vanguard	Equity Income Admiral Fund	**	1,981,254
	Vanguard	Inflation Protected Sec Inst. Fund	**	49,795
	Vanguard	REIT Index Signal Fund	**	777,396
	Vanguard	Small Cap Index Fund Signal Fund	**	166,246
	Vanguard	Target Retirement 2025	**	161,082
	Vanguard	Target Retirement 2030	**	9,994
	Vanguard	Target Retirement 2040	**	486,587
	Vanguard	Target Retirement 2045	**	79,440
	Vanguard	Target Retirement 2050	**	6,315
	Vanguard	Target Retirement 2055	**	23,136

(Continued)

FRANKLIN UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor:	Franklin University
Employer Identification Number:	31-0707369
Three-Digit Plan Number:	001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Vanguard	Total Int. Stock Index Signal Fund	**	\$ 973,121
	Vanguard	Total Stock Market Index Signal Fund	**	226,670
	Vanguard	Total Bond Market Index Fund Signal	**	758,655
	Vanguard	Wellington Admiral Fund	**	1,870,279
	Vanguard	Mid-Cap Index Fund Signal Fund	**	1,449,235
	John Hancock Funds	Discipline Value Mid-Cap A Fund	**	1,104,812
	Delaware Investments	Diversified Income Inst. Fund	**	414,283
	Columbia Management	Acorn International Z Fund	**	560,198
	Alger	Capital Appreciation Fund	**	1,029,060
	Janus Capital Group	Janus Triton Fund	**	861,929
	American Funds	Fundamental Investors Fund	**	15,520
	Goldman Sachs	Small Cap Value Inst. Fund	**	26,193
	BlackRock	High Yield Bond Inst. Fund	**	752
	Harbor Funds	International Fund Inst. Fund	**	1,344,524
				<u>25,070,038</u>
		<u>Variable Annuity Contracts</u>		
*	TIAA	Real Estate Account	**	1,013,535
*	CREF	Stock Account	**	6,764,366
*	CREF	Money Market Account	**	806,058
*	CREF	Social Choice Account	**	455,847
*	CREF	Bond Market Account	**	1,033,534
*	CREF	Global Equities Account	**	1,366,807
*	CREF	Growth Account	**	1,496,249
*	CREF	Equity Index Account	**	1,294,612
*	CREF	Inflation-Linked Bond Account	**	541,335
				<u>14,772,343</u>
				<u>\$ 53,202,529</u>

* Represents a permitted party-in-interest.

** Cost information is not required for participant-directed investments.

See Independent Auditor's Report