Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ELLUCIAN RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/20/2012

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

SOPHIA, L.P.

4375 FAIR LAKES CT.
FAIRFAX, VA 22033

2b Employer Identification Number (EIN)
45-3182708

2c Sponsor's telephone number
703-968-9000

2d Business code (see instructions)
541512

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	STACEY FESSLER
	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 [X] 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:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	2535
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**	2284
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	442
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2728
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	2728
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2661
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:
2E 2F 2G 2J 2K 2R 2S 2T

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] ___ **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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	**B** Three-digit plan number (PN) ▶	
ELLUCIAN RETIREMENT PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
SOPHIA, L.P.	45-3182708	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 37 38 52	NONE	17901	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 [ ]

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
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA MANAGEMENT INVESTMENT DIST 13-3043478	5 BPS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA MANAGEMENT INVESTMENT SERV 41-1861053	20 BPS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX 94-1441976	10 BPS

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
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN PARTNERS FUNDS 30-0551775	7 BPS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS 22-3468527	15 BPS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: PARENTEBEARD LLC	**b** EIN: 23-2932984	
c Position: AUDITOR		
d Address: 1650 MARKET ST SUITE 4500 PHILADELPHIA, PA 19103	**e** Telephone: 215-972-0701	

Explanation: EFFECTIVE OCTOBER 1, 2014, PARENTEBEARD LLC (EIN: 23-2932984) MERGED MERGED INTO AND BECAME BAKER TILLY VIRCHOW KRAUSE, LLP (EIN: 39-0859910). NOT A TERM OF AUDITORS; SUBSEQUENT TO PLAN YR THERE WAS A NAME AND EIN CHANGE DUE TO MERGER OF 2 FIRMS

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
ELLUCIAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SOPHIA, L.P.

D Employer Identification Number (EIN)
45-3182708

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVNGS TRUST IV

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

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)
23-2186884-025	C	15438490

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

A Name of plan
ELLUCIAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOPHIA, L.P.

D Employer Identification Number (EIN)
45-3182708

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	228818	201181
(2) Participant contributions	1b(2)	465642	609802
(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)	1821219	1257667
(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)	3360344	4121561
(9) Value of interest in common/collective trusts	1c(9)	15401087	15868730
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	238316765	291293887
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	259593875	313352828
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	259593875	313352828

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	5390245	
(B) Participants	2a(1)(B)	17906752	
(C) Others (including rollovers)	2a(1)(C)	1038722	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		24335719
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)	161458	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		161458
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	21878	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	10048980	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		10070858
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1678574	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1555924	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		122650
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-30080	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-30080

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-224708
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		46337304
c Other income	2c		27731
d Total income. Add all **income** amounts in column (b) and enter total	2d		80800932
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27014256	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		27014256
f Corrective distributions (see instructions)	2f		759
g Certain deemed distributions of participant loans (see instructions)	2g		16453
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	10511	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		10511
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		27041979
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		53758953
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: BAKER TILLY VIRCHOW KRAUSE **(2)** EIN: 39-0859910

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		308
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	0
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	0
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	0
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:** 0

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.

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

A Name of plan
ELLUCIAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOPHIA, L.P.

D Employer Identification Number (EIN)
45-3182708

Part I Distributions

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

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

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

EIN(s): 23-2186884

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete 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):

Ellucian Retirement Plan
(formerly Sophia, L.P. Savings Plan)

Financial Statements and
Supplementary Information

December 31, 2013 and 2012

Candor. Insight. Results.

Ellucian Retirement Plan

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December 31, 2013 and 2012

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BAKER TILLY

formerly
PARENTEBEARD

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Independent Auditors' Report

Participants and Plan Administrator
Ellucian Retirement Plan

We were engaged to audit the accompanying financial statements of the Ellucian Retirement Plan (formerly the Sophia, L.P. Savings Plan) (the "Plan"), which comprise the statement 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 period from January 20, 2012 to December 31, 2012 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, for the year ended December 31, 2013 and for the period from January 20, 2012 to December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

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 schedules of Schedule H, Line 4(a), Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2013 are required by the DOL's Rules and Regulations for Reporting and Disclosures under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the trustee, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
October 14, 2014

Ellucian Retirement Plan

Statement of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Investments, at fair value	$ 308,420,284	$ 255,539,071
Receivables:		
Notes receivable from participants	4,121,561	3,360,344
Participant contributions	609,802	465,642
Employer contributions	201,181	228,818
Total receivables	4,932,544	4,054,804
Total assets	313,352,828	259,593,875
Liabilities	-	-
Net assets reflecting investments, at fair value	313,352,828	259,593,875
Adjustment from Fair Value to Contract Value for Interest in Collective Trust Fund Relating to Fully Benefit-Responsive Investment Contracts	(430,240)	(775,329)
Net assets available for benefits	$ 312,922,588	$ 258,818,546

See notes to financial statements

Ellucian Retirement Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2013 and Period from January 20, 2012 to December 31, 2012

	2013	2012
Additions		
Investment income:		
Net appreciation in fair value of investments	$ 46,337,304	$ 4,915,659
Interest and dividends	10,311,539	4,990,150
Net investment income	56,648,843	9,905,809
Interest on notes receivable from participants	161,459	114,143
Contributions:		
Participants	17,906,752	12,755,400
Employer	5,390,245	5,954,844
Rollovers	1,038,722	203,895
Total additions	81,146,021	28,934,091
Deductions		
Benefits paid to participants and beneficiaries	27,016,494	9,801,059
Administrative expenses	25,485	79,527
Total deductions	27,041,979	9,880,586
Transfers in from Plan Mergers	-	239,765,041
Net increase in net assets available for benefits	54,104,042	258,818,546
Net Assets Available for Benefits		
Beginning of year	258,818,546	-
End of year	$ 312,922,588	$ 258,818,546

See notes to financial statements

1. Description of Plan

The following description of the Ellucian Retirement Plan (formerly Sophia, L.P. Savings 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 for the employees of Sophia, L.P. and its participating subsidiaries covering all U.S. eligible employees on a voluntary participation basis. Employees are eligible for participation upon one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was established in January 2012 as part of the merger of Datatel Parent Corp and subsidiaries ("Datatel") and SunGard Higher Education and subsidiaries ("SunGard HE"). Effectively January 20, 2012, the date of the merger, the Plan covered the employees of SunGard HE. On December 31, 2012, the net assets available for benefits of the Datatel, Inc. Profit Sharing and Retirement Plan, which covered employees of Datatel, were transferred into the Plan. Amounts transferred into the Plan from the SunGard HE and Datatel plans were allocated among the investment options as directed by the participants and totaled $76,027,122 and $163,737,919, respectively.

The combination of Datatel and SunGard HE under Sophia, L.P. brings together Datatel's focus on small to mid-size institutions with SunGard HE's strong global presence among larger institutions and creates one company focused exclusively on serving the entire higher education industry. Effective March 26, 2012, the operating companies of Sophia, L.P. changed their names from Sophia, SunGard HE and Datatel to Ellucian (the "Company"). In January 2013, the Plan was amended to change its name to the Ellucian Retirement Plan.

Contributions

Contributions consist of participant contributions and Company matching contributions. The Company's policy is to remit contributions to the plan's trustee concurrent with the Company's payroll disbursement schedule.

Each year, participants may contribute from 1% to 100% of their eligible wages on a combined pre-tax and/or Roth after-tax basis subject to Internal Revenue Service ("IRS") limits.

Participants who will attain age 50 before the end of the plan year are eligible to make catch-up contributions, on a combined pre-tax and Roth after-tax basis. The maximum rate of contribution is 100% of eligible compensation up to the IRS combined limit of $5,500 for the 2013 and 2012 plan years.

Company matching contributions are made on pre-tax and Roth after-tax contributions at 50% of each participant contribution up to 6% that each participant contributes to the Plan on a combined basis. These contributions are allocated among the investment options in a manner consistent with participant contributions. New employees are automatically enrolled in the Plan at a pre-tax savings rate of 3% via payroll deduction with contributions being directed to a Target Date Retirement Fund, chosen based on the employee's age and projected retirement date. Employees have the option to opt out of this program or to contribute an amount different than the automatic contribution amount and to invest in funds other than the plan's default fund.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) plan earnings. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant contributions and the related plan earnings are 100% vested and nonforfeitable at all times. Company matching and the related plan earnings are 100% vested upon the earlier of completion of one year of employment, attainment of normal retirement age, death, or total disability of the participant.

Notes Receivable from Participants

Loans are available to participants based, with certain limitations, on the lesser of 50% of the participant's aggregate vested account balance or $50,000 with a minimum request of $1,000. Participant loans are secured by the balance in the participant's account and bear interest at a fixed rate, commensurate with local prevailing rates as of the date of the loan, which approximates the prime interest rate plus 1%. Interest rates on loans at December 31, 2013 ranged from 4.25% to 10.25%, with the maturity ranging from 2013 to 2027. Loans are repayable within five years unless the loan was taken for the purpose of acquiring or rehabilitating the participant's principal residence, in which case the term of the loan may be for a period longer than five years.

Repayments of loan principal are made through periodic payroll deductions. Payments of interest on loans, also made through semi-monthly payroll deductions, are allocated to the participant's investment funds in a manner consistent with the allocation of the participant's elective contributions.

Payment of Benefits

Distributions from the Plan are permitted upon retirement, death, permanent disability, termination of employment, qualified hardship or age 59½.

Distributions in excess of $1,000 are made in either single lump sum payments or installments as designated by the participant. Distributions of less than $1,000 are made in single lump sum payments.

Forfeited Accounts

Forfeitures of non-vested matching contributions may be used to reduce future Company matching contributions or defray administrative expenses borne by the Plan. At December 31, 2013 and 2012, forfeited non-vested accounts totaled $99,882 and $45,036, respectively. Forfeited non-vested account balances of $913 and $764 were used to offset company contributions in 2013 and 2012, respectively.

2. Summary of Significant Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America, have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust fund. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts held in the collective trust fund as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis for fully benefit-responsive investment contracts.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Common stock is valued at closing prices in active markets on which the securities are traded. The fair value of the Plan's interest in the collective trust fund that holds fully benefit-responsive investment contracts is determined using the market price of the underlying securities and the value of the investment contracts. The Plan's interest in this collective trust fund is valued based on information reported by the investment advisor using the audited financial statements of the collective trust fund at year-end. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

The net appreciation in the fair value of investments consists of gains or losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administration of Plan Assets

The Plan's assets are administered under a contract with Vanguard Fiduciary Trust Company ("Vanguard"), the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants. Certain administrative expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements.

Payment of Benefits

Benefits are recorded when paid.

3. Information Certified by the Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2013 and 2012. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2013 and 2012, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2013, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2013 and for the period from January 20, 2012 to December 31, 2012.

4. Investments

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

	2013	2012
Vanguard 500 Index Fund Signal Shares	$ 30,082,522	$ 23,122,114
Vanguard Wellington Fund Investor Shares	23,678,267	19,848,604
Vanguard Morgan Growth Fund Investor Shares	17,638,484	13,785,431
Vanguard Retirement Savings Trust IV	15,868,730	15,401,087

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought, sold, as well as, held during the year) appreciated in value as follows:

	2013	2012
Mutual funds	$ 46,209,962	$ 4,904,283
Brokerage option	127,342	11,376
Total	$ 46,337,304	4,915,659

5. Fair Value Measurements

The Plan measures its investments at fair value on a recurring basis in accordance with accounting principles generally accepted in the United States of America. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The levels of the fair value hierarchy are as follows:

Level 1 - Fair value is based on unadjusted quoted prices in active markets that are accessible to the Plan for identical assets. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 - Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets or liabilities, quoted market prices in inactive markets for identical or similar assets, and other observable inputs.

Level 3 - Fair value would be based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and similar techniques.

Following is a description of the valuation methodologies used for assets measured at fair value.

There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily quoted net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stock is valued at the closing price reported on the active market on which the individual securities are traded.

The Vanguard Retirement Savings Trust ("VRST") holds a collective investment trust, VRST Master Trust ("Master Trust) with a fair value of $15,868,730 and $15,401,087 at December 31, 2013 and 2012, respectively. The Master Trust invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Master Trust seeks to achieve its objective by diversifying among high credit-quality investments and investment contracts that are structured to smooth market gains and losses over time. As of December 31, 2013, the overall average credit rating for the Master Trust portfolio was Aa1 (by Moody's Investors Service). Vanguard Retirement Savings Trust seeks to provide current and stable income, while maintaining a stable share value of $1. There were no unfunded commitments in VRST at December 31, 2013. Shares or units of VRST represent a proportionate undivided interest in the Trust, are of equal value and none have any priority or preference over any other. VRST shares are valued on a daily basis and, if redeemed, are redeemable as of each valuation date at their NAV per share, as long as Trust notification requirements are met. Withdrawals may be made for the primary purposes of funding an authorized distribution, withdrawal, or loan disbursement by a participating pension or profit-sharing plan to an employee or beneficiary covered thereunder, or for the purpose of the participating plan making an employee directed transfer to another investment election of the employee's interest in the plan. Certain plan directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust fund, the investment adviser reserves the right to temporarily delay withdrawal from the trust fund in order to ensure that securities liquidations will be carried out in an orderly business fashion.

The collective trust fund's objective is to preserve capital, achieve a competitive level of income over time and maintain a stable unit price although unit value is not guaranteed. Returns are derived from income earned less expenses. Individual investment contracts are held within the portfolio and represent credit obligations of the issuer, units of the portfolio are not guaranteed by the Trustee, the Company, or any federal or state agency. The portfolio includes contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds.

The preceding methods 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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Target funds	$ 43,704,050	$ -	$ -	$ 43,704,050
Equity funds	60,477,980	-	-	60,477,980
Balanced funds	31,938,354	-	-	31,938,354
Growth funds	88,747,233	-	-	88,747,233
Bond funds	25,760,545	-	-	25,760,545
Index funds	31,831,072	-	-	31,831,072
Money market funds	8,829,180	-	-	8,829,180
Collective trust fund		15,868,730		15,868,730
Brokerage option:			-	
Common stock	1,257,667	-	-	1,257,667
Mutual funds	5,473	-	-	5,473
Total investments at fair value	$ 292,551,554	$ 15,868,730	$ -	$ 308,420,284

The Plan had no investments classified as Level 3 investments at December 31, 2013.

	Assets at Fair Value as of December 31, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Target funds	$ 31,040,781	$ -	$ -	$ 31,040,781
Equity funds	47,386,156	-	-	47,386,156
Balanced funds	28,353,229	-	-	28,353,229
Growth funds	68,356,130	-	-	68,356,130
Bond funds	28,995,086	-	-	28,995,086
Index funds	24,078,269	-	-	24,078,269
Money market funds	9,883,774	-	-	9,883,774
Collective trust fund	-	15,401,087		15,401,087
Brokerage option:			-	
Common stock	1,821,219	-	-	1,821,219
Mutual funds	223,340	-	-	223,340
Total investments at fair value	$ 240,137,984	$ 15,401,087	$ -	$ 255,539,071

The Plan had no investments classified as Level 3 investments at December 31, 2012.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits on the financial statements to Form 5500 at December 31, 2013 and 2012:

	2013	2012
Net assets available for benefits on the financial statements	$ 312,922,588	$ 258,818,546
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	430,240	775,329
Net assets available for benefits on Form 5500	$ 313,352,828	$ 259,593,875

The following is a reconciliation of total investment income on the Statement of Changes in Net Assets Available for Benefits to Form 5500 for the year ended December 31, 2013:

Total investment income on the Statement of Changes in Net Assets Available for Benefits	$ 56,648,843
Less: change in adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	(345,089)
Total investment income on Form 5500	$ 56,303,754

8. Related Party and Party In Interest Transactions

Certain of the Plan's investments are managed by Vanguard, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan. The Company paid no expenses in 2013 or 2012.

9. Tax Status

The Plan has applied for a determination letter with the IRS. The determination letter has not been received, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

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

11. Delinquent Participant Contributions

For the year ended December 31, 2013, the Company did not remit certain participant contributions and loan repayments to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Untimely remittances identified on the Schedule of Delinquent Participant Contributions totaled $308, which will be corrected under the self-correction method. Additionally, the Company will compensate participants for lost earnings resulting from the delay in contributions.

12. Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 14, 2014, the date the financial statements were available to be issued.

Ellucian Retirement Plan

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
EIN: 45-3182708 Plan Number: 001
Year Ended December 31, 2013

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	**Contributions Not Corrected**	**Contributions Corrected outside of VFCP**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected under VFCP and PTE 2002-51**
$ 308	$ 308	$ -	$ -	$ -

Ellucian Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 45-3182708 Plan Number: 001
December 31, 2013

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Allianz RCM Global Technology Fund - Institutional Shares	N/R	4,857,246
		American Funds American Mutual Fund; R4 Class	N/R	8,345,039
		American Funds Capital World Growth and Income Fund Class R4	N/R	4,576,470
		Artisan Mid Cap Value Fund; Investor Shares	N/R	6,901,210
		Columbia Acorn Fund Class Z	N/R	14,743,876
		Columbia Select Large Cap Growth Fund; Class Z	N/R	15,395,576
		Dodge & Cox International Stock Fund	N/R	8,003,239
		Harbor International Fund; Institutional Shares	N/R	4,102,387
		Janus Growth & Income Fund	N/R	7,817,743
		Lord Abbett Developing Growth Fund; Class I	N/R	1,935,817
		MFS International Value Fund; Class R3 Shares	N/R	1,417,235
		PIMCO Total Return Fund; Institutional Class	N/R	6,720,557
		Prudential Jennison Mid-Cap Growth Fund; Class Z	N/R	8,065,732
		Putnam Income Fund; Class Y	N/R	4,745,360
*		Vanguard 500 Index Fund Signal Shares	N/R	30,082,522
*		Vanguard Explorer Fund Investor Shares	N/R	12,315,906
*		Vanguard Extended Market Index Fund Signal Shares	N/R	1,748,550
*		Vanguard GNMA Fund Investor Shares	N/R	5,813,109
*		Vanguard Global Equity Fund	N/R	6,404,315
*		Vanguard High-Yield Corporate Fund Investor Shares	N/R	6,871,305
*		Vanguard Inflation-Protected Securities Fund Investor Shares	N/R	901,139
*		Vanguard International Growth Fund Investor Shares	N/R	10,834,099
*		Vanguard Morgan Growth Fund Investor Shares	N/R	17,638,484
*		Vanguard Prime Money Market Fund	N/R	8,829,180
*		Vanguard Target Retirement 2010 Fund	N/R	741,498
*		Vanguard Target Retirement 2015 Fund	N/R	4,532,511
*		Vanguard Target Retirement 2020 Fund	N/R	5,736,165
*		Vanguard Target Retirement 2025 Fund	N/R	7,429,446
*		Vanguard Target Retirement 2030 Fund	N/R	5,528,354
*		Vanguard Target Retirement 2035 Fund	N/R	7,314,516
*		Vanguard Target Retirement 2040 Fund	N/R	5,739,468
*		Vanguard Target Retirement 2045 Fund	N/R	4,081,916
*		Vanguard Target Retirement 2050 Fund	N/R	1,689,099
*		Vanguard Target Retirement 2055 Fund	N/R	378,382
*		Vanguard Target Retirement 2060 Fund	N/R	36,462
*		Vanguard Target Retirement Income	N/R	496,233
*		Vanguard Total Bond Market Index Fund Investor Shares	N/R	709,075
*		Vanguard Total International Stock Index Fund	N/R	575,239
*		Vanguard Wellesley Income Fund Investor Shares	N/R	8,260,087
*		Vanguard Wellington Fund Investor Shares	N/R	23,678,267
*		Vanguard Windsor Fund Investor Shares	N/R	15,295,600
*	Collective trust fund	Vanguard Retirement Savings Trust IV	N/R	15,868,730
*	Vanguard brokerage option	VGI Brokerage Option	N/R	1,263,140
*	Notes receivable from participants	Interest rates range: 4.25% - 10.25%; maturity range: 2013-2027	$0	4,121,561
		Total		$ 312,541,845

* A party in interest as defined by ERISA.
N/R - cost omitted for participant direct investments

Ellucian Retirement Plan
(formerly Sophia, L.P. Savings Plan)

Financial Statements and
Supplementary Information

December 31, 2013 and 2012

Candor. Insight. Results.

Ellucian Retirement Plan

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December 31, 2013 and 2012

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BAKER TILLY

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Independent Auditors' Report

Participants and Plan Administrator
Ellucian Retirement Plan

We were engaged to audit the accompanying financial statements of the Ellucian Retirement Plan (formerly the Sophia, L.P. Savings Plan) (the "Plan"), which comprise the statement 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 period from January 20, 2012 to December 31, 2012 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, for the year ended December 31, 2013 and for the period from January 20, 2012 to December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

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 schedules of Schedule H, Line 4(a), Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2013 are required by the DOL's Rules and Regulations for Reporting and Disclosures under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the trustee, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
October 14, 2014

Ellucian Retirement Plan

Statement of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Investments, at fair value	$ 308,420,284	$ 255,539,071
Receivables:		
Notes receivable from participants	4,121,561	3,360,344
Participant contributions	609,802	465,642
Employer contributions	201,181	228,818
Total receivables	4,932,544	4,054,804
Total assets	313,352,828	259,593,875
Liabilities	-	-
Net assets reflecting investments, at fair value	313,352,828	259,593,875
Adjustment from Fair Value to Contract Value for Interest in Collective Trust Fund Relating to Fully Benefit-Responsive Investment Contracts	(430,240)	(775,329)
Net assets available for benefits	$ 312,922,588	$ 258,818,546

See notes to financial statements

Ellucian Retirement Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2013 and Period from January 20, 2012 to December 31, 2012

	2013	2012
Additions		
Investment income:		
Net appreciation in fair value of investments	$ 46,337,304	$ 4,915,659
Interest and dividends	10,311,539	4,990,150
Net investment income	56,648,843	9,905,809
Interest on notes receivable from participants	161,459	114,143
Contributions:		
Participants	17,906,752	12,755,400
Employer	5,390,245	5,954,844
Rollovers	1,038,722	203,895
Total additions	81,146,021	28,934,091
Deductions		
Benefits paid to participants and beneficiaries	27,016,494	9,801,059
Administrative expenses	25,485	79,527
Total deductions	27,041,979	9,880,586
Transfers in from Plan Mergers	-	239,765,041
Net increase in net assets available for benefits	54,104,042	258,818,546
Net Assets Available for Benefits		
Beginning of year	258,818,546	-
End of year	$ 312,922,588	$ 258,818,546

See notes to financial statements

1. Description of Plan

The following description of the Ellucian Retirement Plan (formerly Sophia, L.P. Savings 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 for the employees of Sophia, L.P. and its participating subsidiaries covering all U.S. eligible employees on a voluntary participation basis. Employees are eligible for participation upon one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was established in January 2012 as part of the merger of Datatel Parent Corp and subsidiaries ("Datatel") and SunGard Higher Education and subsidiaries ("SunGard HE"). Effectively January 20, 2012, the date of the merger, the Plan covered the employees of SunGard HE. On December 31, 2012, the net assets available for benefits of the Datatel, Inc. Profit Sharing and Retirement Plan, which covered employees of Datatel, were transferred into the Plan. Amounts transferred into the Plan from the SunGard HE and Datatel plans were allocated among the investment options as directed by the participants and totaled $76,027,122 and $163,737,919, respectively.

The combination of Datatel and SunGard HE under Sophia, L.P. brings together Datatel's focus on small to mid-size institutions with SunGard HE's strong global presence among larger institutions and creates one company focused exclusively on serving the entire higher education industry. Effective March 26, 2012, the operating companies of Sophia, L.P. changed their names from Sophia, SunGard HE and Datatel to Ellucian (the "Company"). In January 2013, the Plan was amended to change its name to the Ellucian Retirement Plan.

Contributions

Contributions consist of participant contributions and Company matching contributions. The Company's policy is to remit contributions to the plan's trustee concurrent with the Company's payroll disbursement schedule.

Each year, participants may contribute from 1% to 100% of their eligible wages on a combined pre-tax and/or Roth after-tax basis subject to Internal Revenue Service ("IRS") limits.

Participants who will attain age 50 before the end of the plan year are eligible to make catch-up contributions, on a combined pre-tax and Roth after-tax basis. The maximum rate of contribution is 100% of eligible compensation up to the IRS combined limit of $5,500 for the 2013 and 2012 plan years.

Company matching contributions are made on pre-tax and Roth after-tax contributions at 50% of each participant contribution up to 6% that each participant contributes to the Plan on a combined basis. These contributions are allocated among the investment options in a manner consistent with participant contributions. New employees are automatically enrolled in the Plan at a pre-tax savings rate of 3% via payroll deduction with contributions being directed to a Target Date Retirement Fund, chosen based on the employee's age and projected retirement date. Employees have the option to opt out of this program or to contribute an amount different than the automatic contribution amount and to invest in funds other than the plan's default fund.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) plan earnings. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant contributions and the related plan earnings are 100% vested and nonforfeitable at all times. Company matching and the related plan earnings are 100% vested upon the earlier of completion of one year of employment, attainment of normal retirement age, death, or total disability of the participant.

Notes Receivable from Participants

Loans are available to participants based, with certain limitations, on the lesser of 50% of the participant's aggregate vested account balance or $50,000 with a minimum request of $1,000. Participant loans are secured by the balance in the participant's account and bear interest at a fixed rate, commensurate with local prevailing rates as of the date of the loan, which approximates the prime interest rate plus 1%. Interest rates on loans at December 31, 2013 ranged from 4.25% to 10.25%, with the maturity ranging from 2013 to 2027. Loans are repayable within five years unless the loan was taken for the purpose of acquiring or rehabilitating the participant's principal residence, in which case the term of the loan may be for a period longer than five years.

Repayments of loan principal are made through periodic payroll deductions. Payments of interest on loans, also made through semi-monthly payroll deductions, are allocated to the participant's investment funds in a manner consistent with the allocation of the participant's elective contributions.

Payment of Benefits

Distributions from the Plan are permitted upon retirement, death, permanent disability, termination of employment, qualified hardship or age 59½.

Distributions in excess of $1,000 are made in either single lump sum payments or installments as designated by the participant. Distributions of less than $1,000 are made in single lump sum payments.

Forfeited Accounts

Forfeitures of non-vested matching contributions may be used to reduce future Company matching contributions or defray administrative expenses borne by the Plan. At December 31, 2013 and 2012, forfeited non-vested accounts totaled $99,882 and $45,036, respectively. Forfeited non-vested account balances of $913 and $764 were used to offset company contributions in 2013 and 2012, respectively.

2. Summary of Significant Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America, have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust fund. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts held in the collective trust fund as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis for fully benefit-responsive investment contracts.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Common stock is valued at closing prices in active markets on which the securities are traded. The fair value of the Plan's interest in the collective trust fund that holds fully benefit-responsive investment contracts is determined using the market price of the underlying securities and the value of the investment contracts. The Plan's interest in this collective trust fund is valued based on information reported by the investment advisor using the audited financial statements of the collective trust fund at year-end. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

The net appreciation in the fair value of investments consists of gains or losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administration of Plan Assets

The Plan's assets are administered under a contract with Vanguard Fiduciary Trust Company ("Vanguard"), the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants. Certain administrative expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements.

Payment of Benefits

Benefits are recorded when paid.

3. Information Certified by the Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2013 and 2012. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2013 and 2012, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2013, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2013 and for the period from January 20, 2012 to December 31, 2012.

4. Investments

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

	2013	2012
Vanguard 500 Index Fund Signal Shares	$ 30,082,522	$ 23,122,114
Vanguard Wellington Fund Investor Shares	23,678,267	19,848,604
Vanguard Morgan Growth Fund Investor Shares	17,638,484	13,785,431
Vanguard Retirement Savings Trust IV	15,868,730	15,401,087

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought, sold, as well as, held during the year) appreciated in value as follows:

	2013	2012
Mutual funds	$ 46,209,962	$ 4,904,283
Brokerage option	127,342	11,376
Total	$ 46,337,304	4,915,659

5. Fair Value Measurements

The Plan measures its investments at fair value on a recurring basis in accordance with accounting principles generally accepted in the United States of America. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The levels of the fair value hierarchy are as follows:

Level 1 - Fair value is based on unadjusted quoted prices in active markets that are accessible to the Plan for identical assets. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 - Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets or liabilities, quoted market prices in inactive markets for identical or similar assets, and other observable inputs.

Level 3 - Fair value would be based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and similar techniques.

Following is a description of the valuation methodologies used for assets measured at fair value.

There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily quoted net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stock is valued at the closing price reported on the active market on which the individual securities are traded.

The Vanguard Retirement Savings Trust ("VRST") holds a collective investment trust, VRST Master Trust ("Master Trust) with a fair value of $15,868,730 and $15,401,087 at December 31, 2013 and 2012, respectively. The Master Trust invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Master Trust seeks to achieve its objective by diversifying among high credit-quality investments and investment contracts that are structured to smooth market gains and losses over time. As of December 31, 2013, the overall average credit rating for the Master Trust portfolio was Aa1 (by Moody's Investors Service). Vanguard Retirement Savings Trust seeks to provide current and stable income, while maintaining a stable share value of $1. There were no unfunded commitments in VRST at December 31, 2013. Shares or units of VRST represent a proportionate undivided interest in the Trust, are of equal value and none have any priority or preference over any other. VRST shares are valued on a daily basis and, if redeemed, are redeemable as of each valuation date at their NAV per share, as long as Trust notification requirements are met. Withdrawals may be made for the primary purposes of funding an authorized distribution, withdrawal, or loan disbursement by a participating pension or profit-sharing plan to an employee or beneficiary covered thereunder, or for the purpose of the participating plan making an employee directed transfer to another investment election of the employee's interest in the plan. Certain plan directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust fund, the investment adviser reserves the right to temporarily delay withdrawal from the trust fund in order to ensure that securities liquidations will be carried out in an orderly business fashion.

The collective trust fund's objective is to preserve capital, achieve a competitive level of income over time and maintain a stable unit price although unit value is not guaranteed. Returns are derived from income earned less expenses. Individual investment contracts are held within the portfolio and represent credit obligations of the issuer, units of the portfolio are not guaranteed by the Trustee, the Company, or any federal or state agency. The portfolio includes contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds.

The preceding methods 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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Target funds	$ 43,704,050	$ -	$ -	$ 43,704,050
Equity funds	60,477,980	-	-	60,477,980
Balanced funds	31,938,354	-	-	31,938,354
Growth funds	88,747,233	-	-	88,747,233
Bond funds	25,760,545	-	-	25,760,545
Index funds	31,831,072	-	-	31,831,072
Money market funds	8,829,180	-	-	8,829,180
Collective trust fund		15,868,730		15,868,730
Brokerage option:			-	
Common stock	1,257,667	-	-	1,257,667
Mutual funds	5,473	-	-	5,473
Total investments at fair value	$ 292,551,554	$ 15,868,730	$ -	$ 308,420,284

The Plan had no investments classified as Level 3 investments at December 31, 2013.

	Assets at Fair Value as of December 31, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Target funds	$ 31,040,781	$ -	$ -	$ 31,040,781
Equity funds	47,386,156	-	-	47,386,156
Balanced funds	28,353,229	-	-	28,353,229
Growth funds	68,356,130	-	-	68,356,130
Bond funds	28,995,086	-	-	28,995,086
Index funds	24,078,269	-	-	24,078,269
Money market funds	9,883,774	-	-	9,883,774
Collective trust fund	-	15,401,087		15,401,087
Brokerage option:			-	
Common stock	1,821,219	-	-	1,821,219
Mutual funds	223,340	-	-	223,340
Total investments at fair value	$ 240,137,984	$ 15,401,087	$ -	$ 255,539,071

The Plan had no investments classified as Level 3 investments at December 31, 2012.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits on the financial statements to Form 5500 at December 31, 2013 and 2012:

	2013	2012
Net assets available for benefits on the financial statements	$ 312,922,588	$ 258,818,546
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	430,240	775,329
Net assets available for benefits on Form 5500	$ 313,352,828	$ 259,593,875

The following is a reconciliation of total investment income on the Statement of Changes in Net Assets Available for Benefits to Form 5500 for the year ended December 31, 2013:

Total investment income on the Statement of Changes in Net Assets Available for Benefits	$ 56,648,843
Less: change in adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	(345,089)
Total investment income on Form 5500	$ 56,303,754

8. Related Party and Party In Interest Transactions

Certain of the Plan's investments are managed by Vanguard, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan. The Company paid no expenses in 2013 or 2012.

9. Tax Status

The Plan has applied for a determination letter with the IRS. The determination letter has not been received, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

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

11. Delinquent Participant Contributions

For the year ended December 31, 2013, the Company did not remit certain participant contributions and loan repayments to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Untimely remittances identified on the Schedule of Delinquent Participant Contributions totaled $308, which will be corrected under the self-correction method. Additionally, the Company will compensate participants for lost earnings resulting from the delay in contributions.

12. Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 14, 2014, the date the financial statements were available to be issued.

Ellucian Retirement Plan

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
EIN: 45-3182708 Plan Number: 001
Year Ended December 31, 2013

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	**Contributions Not Corrected**	**Contributions Corrected outside of VFCP**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected under VFCP and PTE 2002-51**
$ 308	$ 308	$ -	$ -	$ -

Ellucian Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 45-3182708 Plan Number: 001
December 31, 2013

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Allianz RCM Global Technology Fund - Institutional Shares	N/R	4,857,246
		American Funds American Mutual Fund; R4 Class	N/R	8,345,039
		American Funds Capital World Growth and Income Fund Class R4	N/R	4,576,470
		Artisan Mid Cap Value Fund; Investor Shares	N/R	6,901,210
		Columbia Acorn Fund Class Z	N/R	14,743,876
		Columbia Select Large Cap Growth Fund; Class Z	N/R	15,395,576
		Dodge & Cox International Stock Fund	N/R	8,003,239
		Harbor International Fund; Institutional Shares	N/R	4,102,387
		Janus Growth & Income Fund	N/R	7,817,743
		Lord Abbett Developing Growth Fund; Class I	N/R	1,935,817
		MFS International Value Fund; Class R3 Shares	N/R	1,417,235
		PIMCO Total Return Fund; Institutional Class	N/R	6,720,557
		Prudential Jennison Mid-Cap Growth Fund; Class Z	N/R	8,065,732
		Putnam Income Fund; Class Y	N/R	4,745,360
*		Vanguard 500 Index Fund Signal Shares	N/R	30,082,522
*		Vanguard Explorer Fund Investor Shares	N/R	12,315,906
*		Vanguard Extended Market Index Fund Signal Shares	N/R	1,748,550
*		Vanguard GNMA Fund Investor Shares	N/R	5,813,109
*		Vanguard Global Equity Fund	N/R	6,404,315
*		Vanguard High-Yield Corporate Fund Investor Shares	N/R	6,871,305
*		Vanguard Inflation-Protected Securities Fund Investor Shares	N/R	901,139
*		Vanguard International Growth Fund Investor Shares	N/R	10,834,099
*		Vanguard Morgan Growth Fund Investor Shares	N/R	17,638,484
*		Vanguard Prime Money Market Fund	N/R	8,829,180
*		Vanguard Target Retirement 2010 Fund	N/R	741,498
*		Vanguard Target Retirement 2015 Fund	N/R	4,532,511
*		Vanguard Target Retirement 2020 Fund	N/R	5,736,165
*		Vanguard Target Retirement 2025 Fund	N/R	7,429,446
*		Vanguard Target Retirement 2030 Fund	N/R	5,528,354
*		Vanguard Target Retirement 2035 Fund	N/R	7,314,516
*		Vanguard Target Retirement 2040 Fund	N/R	5,739,468
*		Vanguard Target Retirement 2045 Fund	N/R	4,081,916
*		Vanguard Target Retirement 2050 Fund	N/R	1,689,099
*		Vanguard Target Retirement 2055 Fund	N/R	378,382
*		Vanguard Target Retirement 2060 Fund	N/R	36,462
*		Vanguard Target Retirement Income	N/R	496,233
*		Vanguard Total Bond Market Index Fund Investor Shares	N/R	709,075
*		Vanguard Total International Stock Index Fund	N/R	575,239
*		Vanguard Wellesley Income Fund Investor Shares	N/R	8,260,087
*		Vanguard Wellington Fund Investor Shares	N/R	23,678,267
*		Vanguard Windsor Fund Investor Shares	N/R	15,295,600
*	Collective trust fund	Vanguard Retirement Savings Trust IV	N/R	15,868,730
*	Vanguard brokerage option	VGI Brokerage Option	N/R	1,263,140
*	Notes receivable from participants	Interest rates range: 4.25% - 10.25%; maturity range: 2013-2027	$0	4,121,561
		Total		$ 312,541,845

* A party in interest as defined by ERISA.
N/R - cost omitted for participant direct investments

Ellucian Retirement Plan
(formerly Sophia, L.P. Savings Plan)

Financial Statements and
Supplementary Information

December 31, 2013 and 2012

Candor. Insight. Results.

Ellucian Retirement Plan

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December 31, 2013 and 2012

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BAKER TILLY

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Independent Auditors' Report

Participants and Plan Administrator
Ellucian Retirement Plan

We were engaged to audit the accompanying financial statements of the Ellucian Retirement Plan (formerly the Sophia, L.P. Savings Plan) (the "Plan"), which comprise the statement 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 period from January 20, 2012 to December 31, 2012 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, for the year ended December 31, 2013 and for the period from January 20, 2012 to December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

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 schedules of Schedule H, Line 4(a), Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2013 are required by the DOL's Rules and Regulations for Reporting and Disclosures under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the trustee, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
October 14, 2014

Ellucian Retirement Plan

Statement of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Investments, at fair value	$ 308,420,284	$ 255,539,071
Receivables:		
Notes receivable from participants	4,121,561	3,360,344
Participant contributions	609,802	465,642
Employer contributions	201,181	228,818
Total receivables	4,932,544	4,054,804
Total assets	313,352,828	259,593,875
Liabilities	-	-
Net assets reflecting investments, at fair value	313,352,828	259,593,875
Adjustment from Fair Value to Contract Value for Interest in Collective Trust Fund Relating to Fully Benefit-Responsive Investment Contracts	(430,240)	(775,329)
Net assets available for benefits	$ 312,922,588	$ 258,818,546

See notes to financial statements

Ellucian Retirement Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2013 and Period from January 20, 2012 to December 31, 2012

	2013	2012
Additions		
Investment income:		
Net appreciation in fair value of investments	$ 46,337,304	$ 4,915,659
Interest and dividends	10,311,539	4,990,150
Net investment income	56,648,843	9,905,809
Interest on notes receivable from participants	161,459	114,143
Contributions:		
Participants	17,906,752	12,755,400
Employer	5,390,245	5,954,844
Rollovers	1,038,722	203,895
Total additions	81,146,021	28,934,091
Deductions		
Benefits paid to participants and beneficiaries	27,016,494	9,801,059
Administrative expenses	25,485	79,527
Total deductions	27,041,979	9,880,586
Transfers in from Plan Mergers	-	239,765,041
Net increase in net assets available for benefits	54,104,042	258,818,546
Net Assets Available for Benefits		
Beginning of year	258,818,546	-
End of year	$ 312,922,588	$ 258,818,546

See notes to financial statements

1. Description of Plan

The following description of the Ellucian Retirement Plan (formerly Sophia, L.P. Savings 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 for the employees of Sophia, L.P. and its participating subsidiaries covering all U.S. eligible employees on a voluntary participation basis. Employees are eligible for participation upon one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was established in January 2012 as part of the merger of Datatel Parent Corp and subsidiaries ("Datatel") and SunGard Higher Education and subsidiaries ("SunGard HE"). Effectively January 20, 2012, the date of the merger, the Plan covered the employees of SunGard HE. On December 31, 2012, the net assets available for benefits of the Datatel, Inc. Profit Sharing and Retirement Plan, which covered employees of Datatel, were transferred into the Plan. Amounts transferred into the Plan from the SunGard HE and Datatel plans were allocated among the investment options as directed by the participants and totaled $76,027,122 and $163,737,919, respectively.

The combination of Datatel and SunGard HE under Sophia, L.P. brings together Datatel's focus on small to mid-size institutions with SunGard HE's strong global presence among larger institutions and creates one company focused exclusively on serving the entire higher education industry. Effective March 26, 2012, the operating companies of Sophia, L.P. changed their names from Sophia, SunGard HE and Datatel to Ellucian (the "Company"). In January 2013, the Plan was amended to change its name to the Ellucian Retirement Plan.

Contributions

Contributions consist of participant contributions and Company matching contributions. The Company's policy is to remit contributions to the plan's trustee concurrent with the Company's payroll disbursement schedule.

Each year, participants may contribute from 1% to 100% of their eligible wages on a combined pre-tax and/or Roth after-tax basis subject to Internal Revenue Service ("IRS") limits.

Participants who will attain age 50 before the end of the plan year are eligible to make catch-up contributions, on a combined pre-tax and Roth after-tax basis. The maximum rate of contribution is 100% of eligible compensation up to the IRS combined limit of $5,500 for the 2013 and 2012 plan years.

Company matching contributions are made on pre-tax and Roth after-tax contributions at 50% of each participant contribution up to 6% that each participant contributes to the Plan on a combined basis. These contributions are allocated among the investment options in a manner consistent with participant contributions. New employees are automatically enrolled in the Plan at a pre-tax savings rate of 3% via payroll deduction with contributions being directed to a Target Date Retirement Fund, chosen based on the employee's age and projected retirement date. Employees have the option to opt out of this program or to contribute an amount different than the automatic contribution amount and to invest in funds other than the plan's default fund.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) plan earnings. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant contributions and the related plan earnings are 100% vested and nonforfeitable at all times. Company matching and the related plan earnings are 100% vested upon the earlier of completion of one year of employment, attainment of normal retirement age, death, or total disability of the participant.

Notes Receivable from Participants

Loans are available to participants based, with certain limitations, on the lesser of 50% of the participant's aggregate vested account balance or $50,000 with a minimum request of $1,000. Participant loans are secured by the balance in the participant's account and bear interest at a fixed rate, commensurate with local prevailing rates as of the date of the loan, which approximates the prime interest rate plus 1%. Interest rates on loans at December 31, 2013 ranged from 4.25% to 10.25%, with the maturity ranging from 2013 to 2027. Loans are repayable within five years unless the loan was taken for the purpose of acquiring or rehabilitating the participant's principal residence, in which case the term of the loan may be for a period longer than five years.

Repayments of loan principal are made through periodic payroll deductions. Payments of interest on loans, also made through semi-monthly payroll deductions, are allocated to the participant's investment funds in a manner consistent with the allocation of the participant's elective contributions.

Payment of Benefits

Distributions from the Plan are permitted upon retirement, death, permanent disability, termination of employment, qualified hardship or age 59½.

Distributions in excess of $1,000 are made in either single lump sum payments or installments as designated by the participant. Distributions of less than $1,000 are made in single lump sum payments.

Forfeited Accounts

Forfeitures of non-vested matching contributions may be used to reduce future Company matching contributions or defray administrative expenses borne by the Plan. At December 31, 2013 and 2012, forfeited non-vested accounts totaled $99,882 and $45,036, respectively. Forfeited non-vested account balances of $913 and $764 were used to offset company contributions in 2013 and 2012, respectively.

2. Summary of Significant Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America, have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust fund. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts held in the collective trust fund as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis for fully benefit-responsive investment contracts.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Common stock is valued at closing prices in active markets on which the securities are traded. The fair value of the Plan's interest in the collective trust fund that holds fully benefit-responsive investment contracts is determined using the market price of the underlying securities and the value of the investment contracts. The Plan's interest in this collective trust fund is valued based on information reported by the investment advisor using the audited financial statements of the collective trust fund at year-end. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

The net appreciation in the fair value of investments consists of gains or losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administration of Plan Assets

The Plan's assets are administered under a contract with Vanguard Fiduciary Trust Company ("Vanguard"), the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants. Certain administrative expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements.

Payment of Benefits

Benefits are recorded when paid.

3. Information Certified by the Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2013 and 2012. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2013 and 2012, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2013, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2013 and for the period from January 20, 2012 to December 31, 2012.

4. Investments

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

	2013	2012
Vanguard 500 Index Fund Signal Shares	$ 30,082,522	$ 23,122,114
Vanguard Wellington Fund Investor Shares	23,678,267	19,848,604
Vanguard Morgan Growth Fund Investor Shares	17,638,484	13,785,431
Vanguard Retirement Savings Trust IV	15,868,730	15,401,087

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought, sold, as well as, held during the year) appreciated in value as follows:

	2013	2012
Mutual funds	$ 46,209,962	$ 4,904,283
Brokerage option	127,342	11,376
Total	$ 46,337,304	4,915,659

5. Fair Value Measurements

The Plan measures its investments at fair value on a recurring basis in accordance with accounting principles generally accepted in the United States of America. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The levels of the fair value hierarchy are as follows:

Level 1 - Fair value is based on unadjusted quoted prices in active markets that are accessible to the Plan for identical assets. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 - Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets or liabilities, quoted market prices in inactive markets for identical or similar assets, and other observable inputs.

Level 3 - Fair value would be based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and similar techniques.

Following is a description of the valuation methodologies used for assets measured at fair value.

There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily quoted net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stock is valued at the closing price reported on the active market on which the individual securities are traded.

The Vanguard Retirement Savings Trust ("VRST") holds a collective investment trust, VRST Master Trust ("Master Trust) with a fair value of $15,868,730 and $15,401,087 at December 31, 2013 and 2012, respectively. The Master Trust invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Master Trust seeks to achieve its objective by diversifying among high credit-quality investments and investment contracts that are structured to smooth market gains and losses over time. As of December 31, 2013, the overall average credit rating for the Master Trust portfolio was Aa1 (by Moody's Investors Service). Vanguard Retirement Savings Trust seeks to provide current and stable income, while maintaining a stable share value of $1. There were no unfunded commitments in VRST at December 31, 2013. Shares or units of VRST represent a proportionate undivided interest in the Trust, are of equal value and none have any priority or preference over any other. VRST shares are valued on a daily basis and, if redeemed, are redeemable as of each valuation date at their NAV per share, as long as Trust notification requirements are met. Withdrawals may be made for the primary purposes of funding an authorized distribution, withdrawal, or loan disbursement by a participating pension or profit-sharing plan to an employee or beneficiary covered thereunder, or for the purpose of the participating plan making an employee directed transfer to another investment election of the employee's interest in the plan. Certain plan directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust fund, the investment adviser reserves the right to temporarily delay withdrawal from the trust fund in order to ensure that securities liquidations will be carried out in an orderly business fashion.

The collective trust fund's objective is to preserve capital, achieve a competitive level of income over time and maintain a stable unit price although unit value is not guaranteed. Returns are derived from income earned less expenses. Individual investment contracts are held within the portfolio and represent credit obligations of the issuer, units of the portfolio are not guaranteed by the Trustee, the Company, or any federal or state agency. The portfolio includes contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds.

The preceding methods 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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Target funds	$ 43,704,050	$ -	$ -	$ 43,704,050
Equity funds	60,477,980	-	-	60,477,980
Balanced funds	31,938,354	-	-	31,938,354
Growth funds	88,747,233	-	-	88,747,233
Bond funds	25,760,545	-	-	25,760,545
Index funds	31,831,072	-	-	31,831,072
Money market funds	8,829,180	-	-	8,829,180
Collective trust fund		15,868,730		15,868,730
Brokerage option:			-	
Common stock	1,257,667	-	-	1,257,667
Mutual funds	5,473	-	-	5,473
Total investments at fair value	$ 292,551,554	$ 15,868,730	$ -	$ 308,420,284

The Plan had no investments classified as Level 3 investments at December 31, 2013.

	Assets at Fair Value as of December 31, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Target funds	$ 31,040,781	$ -	$ -	$ 31,040,781
Equity funds	47,386,156	-	-	47,386,156
Balanced funds	28,353,229	-	-	28,353,229
Growth funds	68,356,130	-	-	68,356,130
Bond funds	28,995,086	-	-	28,995,086
Index funds	24,078,269	-	-	24,078,269
Money market funds	9,883,774	-	-	9,883,774
Collective trust fund	-	15,401,087		15,401,087
Brokerage option:			-	
Common stock	1,821,219	-	-	1,821,219
Mutual funds	223,340	-	-	223,340
Total investments at fair value	$ 240,137,984	$ 15,401,087	$ -	$ 255,539,071

The Plan had no investments classified as Level 3 investments at December 31, 2012.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits on the financial statements to Form 5500 at December 31, 2013 and 2012:

	2013	2012
Net assets available for benefits on the financial statements	$ 312,922,588	$ 258,818,546
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	430,240	775,329
Net assets available for benefits on Form 5500	$ 313,352,828	$ 259,593,875

The following is a reconciliation of total investment income on the Statement of Changes in Net Assets Available for Benefits to Form 5500 for the year ended December 31, 2013:

Total investment income on the Statement of Changes in Net Assets Available for Benefits	$ 56,648,843
Less: change in adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	(345,089)
Total investment income on Form 5500	$ 56,303,754

8. Related Party and Party In Interest Transactions

Certain of the Plan's investments are managed by Vanguard, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan. The Company paid no expenses in 2013 or 2012.

9. Tax Status

The Plan has applied for a determination letter with the IRS. The determination letter has not been received, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

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

11. Delinquent Participant Contributions

For the year ended December 31, 2013, the Company did not remit certain participant contributions and loan repayments to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Untimely remittances identified on the Schedule of Delinquent Participant Contributions totaled $308, which will be corrected under the self-correction method. Additionally, the Company will compensate participants for lost earnings resulting from the delay in contributions.

12. Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 14, 2014, the date the financial statements were available to be issued.

Ellucian Retirement Plan

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
EIN: 45-3182708 Plan Number: 001
Year Ended December 31, 2013

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	**Contributions Not Corrected**	**Contributions Corrected outside of VFCP**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected under VFCP and PTE 2002-51**
$ 308	$ 308	$ -	$ -	$ -

Ellucian Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 45-3182708 Plan Number: 001
December 31, 2013

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Allianz RCM Global Technology Fund - Institutional Shares	N/R	4,857,246
		American Funds American Mutual Fund; R4 Class	N/R	8,345,039
		American Funds Capital World Growth and Income Fund Class R4	N/R	4,576,470
		Artisan Mid Cap Value Fund; Investor Shares	N/R	6,901,210
		Columbia Acorn Fund Class Z	N/R	14,743,876
		Columbia Select Large Cap Growth Fund; Class Z	N/R	15,395,576
		Dodge & Cox International Stock Fund	N/R	8,003,239
		Harbor International Fund; Institutional Shares	N/R	4,102,387
		Janus Growth & Income Fund	N/R	7,817,743
		Lord Abbett Developing Growth Fund; Class I	N/R	1,935,817
		MFS International Value Fund; Class R3 Shares	N/R	1,417,235
		PIMCO Total Return Fund; Institutional Class	N/R	6,720,557
		Prudential Jennison Mid-Cap Growth Fund; Class Z	N/R	8,065,732
		Putnam Income Fund; Class Y	N/R	4,745,360
*		Vanguard 500 Index Fund Signal Shares	N/R	30,082,522
*		Vanguard Explorer Fund Investor Shares	N/R	12,315,906
*		Vanguard Extended Market Index Fund Signal Shares	N/R	1,748,550
*		Vanguard GNMA Fund Investor Shares	N/R	5,813,109
*		Vanguard Global Equity Fund	N/R	6,404,315
*		Vanguard High-Yield Corporate Fund Investor Shares	N/R	6,871,305
*		Vanguard Inflation-Protected Securities Fund Investor Shares	N/R	901,139
*		Vanguard International Growth Fund Investor Shares	N/R	10,834,099
*		Vanguard Morgan Growth Fund Investor Shares	N/R	17,638,484
*		Vanguard Prime Money Market Fund	N/R	8,829,180
*		Vanguard Target Retirement 2010 Fund	N/R	741,498
*		Vanguard Target Retirement 2015 Fund	N/R	4,532,511
*		Vanguard Target Retirement 2020 Fund	N/R	5,736,165
*		Vanguard Target Retirement 2025 Fund	N/R	7,429,446
*		Vanguard Target Retirement 2030 Fund	N/R	5,528,354
*		Vanguard Target Retirement 2035 Fund	N/R	7,314,516
*		Vanguard Target Retirement 2040 Fund	N/R	5,739,468
*		Vanguard Target Retirement 2045 Fund	N/R	4,081,916
*		Vanguard Target Retirement 2050 Fund	N/R	1,689,099
*		Vanguard Target Retirement 2055 Fund	N/R	378,382
*		Vanguard Target Retirement 2060 Fund	N/R	36,462
*		Vanguard Target Retirement Income	N/R	496,233
*		Vanguard Total Bond Market Index Fund Investor Shares	N/R	709,075
*		Vanguard Total International Stock Index Fund	N/R	575,239
*		Vanguard Wellesley Income Fund Investor Shares	N/R	8,260,087
*		Vanguard Wellington Fund Investor Shares	N/R	23,678,267
*		Vanguard Windsor Fund Investor Shares	N/R	15,295,600
*	Collective trust fund	Vanguard Retirement Savings Trust IV	N/R	15,868,730
*	Vanguard brokerage option	VGI Brokerage Option	N/R	1,263,140
*	Notes receivable from participants	Interest rates range: 4.25% - 10.25%; maturity range: 2013-2027	$0	4,121,561
		Total		$ 312,541,845

* A party in interest as defined by ERISA.
N/R - cost omitted for participant direct investments