

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
		2014
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information
1a Name of plan <u>TIFFIN UNIVERSITY DC RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>09/02/1983</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>TIFFIN UNIVERSITY</u> <u>155 MIAMI STREET</u> <u>TIFFIN, OH 44883-2109</u>	2b Employer Identification Number (EIN) <u>34-4427516</u> 2c Plan Sponsor's telephone number <u>419-448-3272</u> 2d Business code (see instructions) <u>611000</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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	453
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	319
a(2) Total number of active participants at the end of the plan year		6a(2)	311
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits.....		6c	145
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	456
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	456
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	449
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 2S			
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) ☒ Trust	(3) ☒ 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		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)		
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)		
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ <u>1</u> A (Insurance Information)		
	(4) ☒ C (Service Provider Information)		
	(5) ☒ D (DFE/Participating Plan Information)		
	(6) ☐ G (Financial Transaction Schedules)		

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan TIFFIN UNIVERSITY DC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TIFFIN UNIVERSITY	D Employer Identification Number (EIN) 34-4427516	

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

(a) Name of insurance carrier TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	327229	357	01/01/2014	12/31/2014

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	6051751
5 Current value of plan's interest under this contract in separate accounts at year end	5	645861

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

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

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

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

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

b Balance at the end of the previous year.....	7b	5797042
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c Additions: (1) Contributions deposited during the year.....	7c(1)	105462	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	247539	
(4) Transferred from separate account.....	7c(4)	764372	
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 1117373

d Total of balance and additions (add lines 7b and 7c(6))	7d	6914415
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	202602	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account.....	7e(3)	659461	
(4) Other (specify below)	7e(4)	601	

(5) Total deductions..... **7e(5)** 862664

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6051751
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan TIFFIN UNIVERSITY DC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TIFFIN UNIVERSITY	D Employer Identification Number (EIN) 34-4427516	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA-TEACHERS INS & ANNUITY ASSOC

13-1624203

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

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

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

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730 THIRD AVE.
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	16454	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>TIFFIN UNIVERSITY DC RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TIFFIN UNIVERSITY</u>		D Employer Identification Number (EIN) <u>34-4427516</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	686455	645861
	(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)	12805643	14013347
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5797042	6051751
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19289140	20710959

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19289140	20710959
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	801000	
(B) Participants	2a(1)(B)	595212	
(C) Others (including rollovers)	2a(1)(C)	90500	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1486712

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	308995	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		308995

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	237495	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		237495

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		75334
(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)		627303
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2735839

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1235642	
(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)		1235642
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	78378	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		78378
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1314020

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1421819
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: **BKD, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>TIFFIN UNIVERSITY DC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TIFFIN UNIVERSITY</u>	D Employer Identification Number (EIN) <u>34-4427516</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-1624203</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	<u>0</u>	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	<u>0</u>	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

- 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): _____

Independent Auditor's Report

Board of Trustees of Tiffin University and Plan Administrator
Tiffin University DC Retirement Plan
Tiffin, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tiffin University DC Retirement Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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 Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the Plan Administrator instructed us not to perform, and we did not perform, auditing procedures with respect to the information summarized in Note 3, which was certified by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) the custodian 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 TIAA and CREF (together, TIAA-CREF) and the directed custodian JPMorgan Chase Bank, N.A., hold the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from TIAA and CREF as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the custodian is complete and accurate. TIAA-CREF has the authority to certify certain Plan information on behalf of JPMorganChase Bank, N.A.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule listed in the table of contents is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

BKD, LLP

Fort Wayne, Indiana
August 28, 2015

Federal Employer Identification Number: 44-0160260

Tiffin University DC Retirement Plan

EIN 34-4427516 PN 001

Auditor's Report and Financial Statements

December 31, 2014 and 2013



Tiffin University DC Retirement Plan
December 31, 2014 and 2013

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Independent Auditor's Report

Board of Trustees of Tiffin University and Plan Administrator
Tiffin University DC Retirement Plan
Tiffin, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tiffin University DC Retirement Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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 Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the Plan Administrator instructed us not to perform, and we did not perform, auditing procedures with respect to the information summarized in Note 3, which was certified by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) the custodian 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 TIAA and CREF (together, TIAA-CREF) and the directed custodian JPMorgan Chase Bank, N.A., hold the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from TIAA and CREF as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the custodian is complete and accurate. TIAA-CREF has the authority to certify certain Plan information on behalf of JPMorganChase Bank, N.A.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule listed in the table of contents is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

BKD, LLP

Fort Wayne, Indiana
August 28, 2015

Federal Employer Identification Number: 44-0160260

Tiffin University DC Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Investments, At Fair Value	<u>\$ 20,710,959</u>	<u>\$ 19,289,144</u>
Net Assets Available for Benefits	<u><u>\$ 20,710,959</u></u>	<u><u>\$ 19,289,144</u></u>

Tiffin University DC Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
Investment Income		
Net appreciation in fair value of investments	\$ 761,458	\$ 2,067,204
Interest and dividends	488,137	347,789
Net investment income	<u>1,249,595</u>	<u>2,414,993</u>
Contributions		
Employer	801,000	804,178
Participants	595,212	611,159
Rollover	90,500	100,852
	<u>1,486,712</u>	<u>1,516,189</u>
Total additions	<u>2,736,307</u>	<u>3,931,182</u>
Deductions		
Benefits paid to participants	1,236,114	795,802
Administrative expenses	78,378	63,050
Total deductions	<u>1,314,492</u>	<u>858,852</u>
Net Increase	1,421,815	3,072,330
Net Assets Available for Benefits, Beginning of Year	<u>19,289,144</u>	<u>16,216,814</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 20,710,959</u></u>	<u><u>\$ 19,289,144</u></u>

Tiffin University DC Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 1: Description of the Plan

The following description of the Tiffin University DC Retirement Plan (Plan) provides only general information. Participants should refer to the Plan Document and *Summary Plan Description* for a more complete description of the Plan's provisions, which is available from the Plan Administrator.

General

The Plan is a defined contribution retirement plan sponsored by Tiffin University (University) for the benefit of its employees. Employees are immediately eligible to participate in the Plan as a contributing participant upon commencement of employment with the University. Students who are employed by the University are generally excluded from participation in the Plan. Participants are required to attain age 21 and have one year of service to qualify for employer contributions. Participants will receive predecessor employer service credit for prior employment with Teachers Insurance and Annuity Association College Retirement Equities Fund (TIAA-CREF) contract holders that qualify. Adjunct faculty are precluded from receiving employer-matching contributions.

The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Teachers Insurance and Annuity Association (TIAA) serves as the issuer of the TIAA Traditional Annuity Contract held by the Plan and is the recordkeeper of the Plan. College Retirement Equities Fund (CREF) serves as the issuer of the CREF variable annuities held by the Plan. JPMorgan Chase Bank, N.A. serves as the Plan custodian of most nonannuity assets.

Contributions

The Plan permits eligible employees through a salary deferral election to make annual contributions of up to 100% of eligible compensation. Contributions are subject to certain limitations. The University makes matching contributions equal to 7% of employee eligible compensation for participants who contribute a minimum of 5% of eligible compensation.

Employee rollover and catch-up contributions are also permitted. The Plan does allow for special code section 403(b) catch-up contributions for those participants with 15 years of service.

Participant Investment Account Options

Investment account options available include various annuity accounts, mutual funds and a pooled separate account. Each participant has the option of directing their contributions into any of the investment account options selected by the University and may change the allocation to the extent permitted by the individual agreements.

Participant Accounts

Each participant's account is credited with the participant's contribution, the University's contribution and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefits to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Tiffin University DC Retirement Plan

Notes to Financial Statements

December 31, 2014 and 2013

Vesting

Participants are immediately vested in their voluntary contributions, the University's contributions and Plan earnings thereon.

Payment of Benefits

Upon termination of service or if the participant becomes disabled, a participant may elect to receive a lump-sum amount equal to the value of the account, an annuity contract (if assets are held in a custodial account) or converted into an income option (if assets are invested in an annuity contract). A participant may elect to receive a distribution of their rollover contribution at any time. Withdrawals other than for termination are permitted under circumstances provided by the Plan.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

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 net assets and changes in net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

The Plan is funded by individually controlled TIAA and CREF investments. Contributions are allocated to the TIAA Traditional Annuity Contract, TIAA Stable Return Annuity, CREF variable annuity accounts, TIAA variable annuity accounts, TIAA-CREF mutual funds or the TIAA Real Estate pooled separate account.

The TIAA Traditional Annuity Contract and the TIAA Stable Return Annuity are fixed-dollar annuities and investment products offered by TIAA, an insurance company. The annuity contracts are maintained in the TIAA general account. Contributions to the annuities purchase a contractual or guaranteed amount of future benefits for the participants and are secured by the general assets of TIAA.

The TIAA Traditional Annuity Contract and the TIAA Stable Return Annuity account are recorded at contract value, which approximates fair value as estimated by TIAA. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus interest at the contract rate, less funds to pay withdrawal benefits and administrative expenses. The investment contract with TIAA contains liquidity restrictions that require withdrawals and transfers from the investment contract to other investment options available to the Plan to be spread over a period of ten annual installments or five annual installments for withdrawals after a participant's termination of employment.

Tiffin University DC Retirement Plan

Notes to Financial Statements

December 31, 2014 and 2013

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan Documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Participants purchase accumulation units in the variable annuity contracts and their value is calculated daily. Variable annuity accounts, except for the money market account, are recorded at their estimated fair value, which is based upon the underlying value of the assets. The money market account is recorded at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity.

TIAA-CREF mutual funds are valued at the net asset value (NAV) of the shares held by the Plan at year-end.

The TIAA Real Estate pooled separate account is valued at the NAV per accumulation unit of the investment. The underlying real estate holdings or other real estate related investments are valued principally utilizing external appraisals. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA general account provides the Plan with a liquidity guarantee. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no unfunded commitments or redemption notice period.

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

Plan Loans

While the Plan does not allow for participant loans, TIAA does issue loans to Plan participants outside of the scope of the Plan. Participants pledge as security a portion of their balance in the TIAA Traditional Annuity, which represents 110% of the outstanding loan balance. There were no Plan loans outstanding at December 31, 2014 and 2013.

The Employee Benefit Security Administration (EBSA) has expressed concern that the pledging of collateral of a participant's balance could be considered a prohibited transaction; however, formal guidance has yet to be issued by the EBSA.

Plan Tax Status

The Plan, together with the investment vehicles, is intended to be a tax-sheltered annuity plan under Section 403(b) of the Internal Revenue Code of 1986, as amended. The Plan has not requested or obtained a determination letter, as the Internal Revenue Service does not currently provide that service for 403(b) plans. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and not subject to tax. With a few exceptions, the Plan is no longer subject to U.S. federal, state and local or non-U.S. income tax examinations by tax authorities for years before 2011.

Tiffin University DC Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan or University, at the University's discretion.

Note 3: Certification by Plan Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2014 and 2013
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2014 and 2013
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2014

The Plan's independent auditors did not perform procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4: Investments

The Plan's investments are held by JPMorgan Chase Bank, N.A. and TIAA-CREF. Crediting interest rates on the TIAA Traditional Annuity and TIAA Stable Return Annuity are determined quarterly by the issuer with a minimum rate of approximately 3.0% and 1.0%, respectively, subject to limitations relating to Plan termination, early retirements, etc.

Tiffin University DC Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in fair value as follows:

	2014	
	Net Appreciation (Depreciation) in Fair Value During Year	Fair Value at End of Year
Pooled separate account	\$ 76,898	\$ 645,861
Mutual funds		
U.S. equity funds	13,070	1,019,971
International funds	(4,288)	178,971
Balanced funds	39,468	4,056,774
Fixed income funds	3,704	747,179
Variable annuity accounts		
Money market funds	1,008	390,349
Global equity funds	369,798	4,769,554
Balanced funds	51,381	762,099
U.S. equity funds	179,006	1,442,035
Fixed income funds	31,413	646,415
TIAA insurance company annuity contracts	-	6,051,751
	<u>\$ 761,458</u>	<u>\$ 20,710,959</u>

	2013	
	Net Appreciation (Depreciation) in Fair Value During Year	Fair Value at End of Year
Pooled separate account	\$ 60,351	\$ 686,455
Mutual funds		
U.S. equity funds	46,679	695,159
International funds	4,788	111,612
Balanced funds	92,024	3,150,503
Fixed income funds	1,971	614,101
Variable annuity accounts		
Money market funds	1,286	571,295
Global equity funds	1,462,361	4,843,233
Balanced funds	104,184	710,509
U.S. equity funds	354,999	1,401,208
Fixed income funds	(61,439)	708,027
TIAA insurance company annuity contracts	-	5,797,042
	<u>\$ 2,067,204</u>	<u>\$ 19,289,144</u>

Tiffin University DC Retirement Plan

Notes to Financial Statements

December 31, 2014 and 2013

The fair value of individual investments that represented 5% or more of the Plan's net assets available for benefits were as follows:

	2014	2013
TIAA Traditional Annuity Contract	\$ 5,746,159	\$ 5,663,600
CREF Stock	3,904,283	3,916,470
* Columbia Balanced Class A	902,914	1,000,302

* Does not represent 5% or more of the Plan's net assets available for benefits at December 31, 2014

Interest and dividends realized on the Plan's investments for the years ended 2014 and 2013 were \$488,137 and \$347,789, respectively.

Information on the TIAA Traditional Annuity account is as follows:

	2014	2013
Average yields		
Based on actual earnings	4.23%	4.18%
Based on interest rate credited to participants	3.50%	3.75%

Information on the TIAA Stable Return Annuity account is as follows:

	2014	2013
Average yields		
Based on actual earnings	1.44%	1.70%
Based on interest rate credited to participants	1.25%	1.00%

Note 5: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Plan invests in various funds of the Plan recordkeeper and custodians, and fees for investment and management services paid by the Plan to this recordkeeper were \$78,378 and \$63,050 for 2014 and 2013, respectively. The University provides certain administrative services at no cost to the Plan.

Note 6: Disclosures About Fair Value of Plan Assets

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Tiffin University DC Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2014 and 2013:

		2014		
		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Pooled separate account	\$ 645,861	\$ -	\$ 645,861	\$ -
Mutual funds				
U.S. equity funds	1,019,971	1,019,971	-	-
International funds	178,971	178,971	-	-
Balanced funds	4,056,774	4,056,774	-	-
Fixed income funds	747,179	747,179	-	-
Variable annuity accounts				
Money market funds	390,349	-	390,349	-
Global equity funds	4,769,554	-	4,769,554	-
Balanced funds	762,099	-	762,099	-
U.S. equity funds	1,442,035	-	1,442,035	-
Fixed income funds	646,415	-	646,415	-
TIAA insurance company annuity contracts	6,051,751	-	-	6,051,751
	<u>\$ 20,710,959</u>	<u>\$ 6,002,895</u>	<u>\$ 8,656,313</u>	<u>\$ 6,051,751</u>

Tiffin University DC Retirement Plan

Notes to Financial Statements

December 31, 2014 and 2013

	2013			
	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Pooled separate account	\$ 686,455	\$ -	\$ 686,455	\$ -
Mutual funds				
U.S. equity funds	695,159	695,159	-	-
International funds	111,612	111,612	-	-
Balanced funds	3,150,503	3,150,503	-	-
Fixed income funds	614,101	614,101	-	-
Variable annuity accounts				
Money market funds	571,295	-	571,295	-
Global equity funds	4,843,233	-	4,843,233	-
Balanced funds	710,509	-	710,509	-
U.S. equity funds	1,401,208	-	1,401,208	-
Fixed income funds	708,027	-	708,027	-
TIAA insurance company annuity contract	5,797,042	-	-	5,797,042
	<u>\$ 19,289,144</u>	<u>\$ 4,571,375</u>	<u>\$ 8,920,727</u>	<u>\$ 5,797,042</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2014. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 investments consist of mutual funds. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy and include a pooled separate account and a variable annuity account. In certain cases where Level 1 or Level 2 inputs are not available, investments are classified within Level 3 of the hierarchy and include the TIAA Traditional Annuity Contract and the TIAA Stable Return Annuity. See the table below for inputs and valuation techniques for Level 3 securities.

Tiffin University DC Retirement Plan

Notes to Financial Statements

December 31, 2014 and 2013

Fair value determinations for Level 3 measurements of securities are the responsibility of the Business Office. The Business Office contracts with a pricing specialist to generate fair value estimates on a monthly or quarterly basis. The Business Office challenges the reasonableness of the assumptions used and reviews the methodology to ensure the estimated fair value complies with accounting standards generally accepted in the United States.

Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs:

	TIAA Traditional Annuity Contract	TIAA Stable Return Annuity
Balance, January 1, 2013	\$ 5,657,060	\$ 75,261
Investment Income	236,407	1,774
Purchases	15,586	101,407
Sales	(245,453)	(45,000)
Balance, December 31, 2013	5,663,600	133,442
Investment income	241,404	3,153
Purchases	14,991	223,596
Sales	(173,836)	(54,599)
Balance, December 31, 2014	<u>\$ 5,746,159</u>	<u>\$ 305,592</u>

As the TIAA Traditional Annuity Contract and TIAA Stable Return Annuity are valued at contract value, which approximates fair value, there are no realized or unrealized gains or losses for this investment included in the net increase in net assets available for benefits.

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements:

	Fair Value at December 31, 2014	Valuation Technique	Unobservable Inputs	Weighted Average Rate
TIAA Traditional Annuity Contract	\$ 5,746,159	Discounted cash flow	Contractual interest rate	3.50%
TIAA Stable Return Annuity	\$ 305,592	Discounted cash flow	Contractual interest rate	1.25%

Tiffin University DC Retirement Plan

Notes to Financial Statements

December 31, 2014 and 2013

	Fair Value at December 31, 2013	Valuation Technique	Unobservable Inputs	Weighted Average Rate
TIAA Traditional Annuity Contract	\$ 5,663,600	Discounted cash flow	Contractual interest rate	3.75%
TIAA Stable Return Annuity	\$ 133,442	Discounted cash flow	Contractual interest rate	1.00%

Note 7: Plan Termination

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

Note 8: Risk and Uncertainties

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

Note 9: Subsequent Events

Subsequent events have been evaluated through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.

Supplemental Schedule

Tiffin University DC Retirement Plan

EIN 34-4427516 PN 001

Schedule H, Line i – Schedule of Assets (Held at End of Year) December 31, 2014

(a)(b) Identity of Issuer	(c) Description of Investment	(e) Current Value
*Pooled Separate Account		
TIAA Real Estate	1,926 Units	\$ 645,861
* Variable Annuity Accounts		
CREF Stock	10,684 Units	3,904,283
CREF Money Market	15,288 Units	390,349
CREF Social Choice	3,920 Units	762,099
CREF Bond Market	3,018 Units	342,460
CREF Global Equities	6,234 Units	865,271
CREF Growth	6,430 Units	827,320
CREF Equity Index	3,805 Units	614,715
CREF Inflation-Linked Bond	4,569 Units	303,955
Total variable annuity accounts		8,010,452
Mutual Funds		
*TIAA Access Lifecycle 2010	54 Shares	1,879
*TIAA Access Lifecycle 2015	2,536 Shares	88,634
*TIAA Access Lifecycle 2020	760 Shares	26,404
*TIAA Access Lifecycle 2025	1,046 Shares	36,212
*TIAA Access Lifecycle 2030	2,759 Shares	94,737
*TIAA Access Lifecycle 2035	1,711 Shares	59,335
*TIAA Access Lifecycle 2040	821 Shares	28,957
*TIAA Access Lifecycle 2045	1,084 Shares	36,953
*TIAA Access Lifecycle 2050	1,770 Shares	59,707
*TIAA Access Real Estate Securities	253 Shares	7,599
*TIAA Access International Equity	2,285 Shares	57,180
*TIAA Access Equity Index	65 Shares	2,609
*TIAA-CREF Growth & Income	19,087 Shares	233,246
*TIAA Access Growth & Income	38 Shares	1,781
*TIAA Access Large-Cap Growth	618 Shares	28,989
*TIAA Access Large-Cap Value	496 Shares	17,696
*TIAA Access Mid-Cap Growth	531 Shares	23,979
*TIAA Access Mid-Cap Value	268 Shares	11,013
*TIAA Access Small-Cap Blend Index	221 Shares	8,816
*TIAA Access Small-Cap Equity	173 Shares	6,703
*TIAA Access Social Choice Equity	155 Shares	6,188
*TIAA Access Bond Plus	201 Shares	7,054
Columbia Balanced Class A	24,860 Shares	902,914
T Rowe Price Retirement 2010 R	6,873 Shares	120,614
T Rowe Price Retirement 2015 R	15,020 Shares	214,942
T Rowe Price Retirement 2020 R	18,859 Shares	385,104
T Rowe Price Retirement 2025 R	12,832 Shares	199,154
T Rowe Price Retirement 2030 R	15,246 Shares	346,076
T Rowe Price Retirement 2035 R	24,732 Shares	406,846
T Rowe Price Retirement 2040 R	20,243 Shares	478,350
T Rowe Price Retirement 2045 R	15,545 Shares	245,463
T Rowe Price Retirement 2050 R	20,919 Shares	276,548
T Rowe Price Retirement 2055 R	3,008 Shares	39,699

Tiffin University DC Retirement Plan

EIN 34-4427516 PN 001

Schedule H, Line i – Schedule of Assets (Held at End of Year) December 31, 2014

(a)(b) Identity of Issuer	(c) Description of Investment	(e) Current Value
T Rowe Price Ret Income R	44 Shares	\$ 647
BlackRock Global Allocation A	986 Shares	19,485
DWS Global Small Cap Growth S	651 Shares	26,231
Oppenheimer Developng Markets A	697 Shares	24,771
American EuroPacific Growth R3	634 Shares	29,307
Harbor International Ret	202 Shares	13,034
Columbia Dividend Income A	2,498 Shares	47,311
Neuberger Berman Genesis Adv	2,227 Shares	61,475
Cohen & Steers Realty Shares	1,016 Shares	78,093
Principal Mid Cap Blend R3	2,340 Shares	49,882
Prudential Jennison MC Grw A	57 Shares	2,167
John Hancock Discip Val MdCp A	3,393 Shares	65,629
Alger Spectra Fund Class I	787 Shares	13,716
American Fds Mutual Fund R3	6,445 Shares	237,807
Calamos Growth A	95 Shares	3,857
Eaton Vance Div Buildr Fd Cl A	1,542 Shares	21,877
Victory SmlCompanyOpportunityR	1,661 Shares	62,070
ING Mid Cap Opportunities A	810 Shares	18,491
Prudential Jennison Nat Res A	48 Shares	1,894
DWS Gold & Precious Metals S	2,042 Shares	12,148
PIMCO Commod RealRetStrat Inst	566 Shares	2,534
Lord Abbett Short Dur Income A	24,602 Shares	109,726
PIMCO Total Return A	26,515 Shares	282,647
Pioneer Strategic Income A	54 Shares	574
PIMCO Low Duration Fund A	97 Shares	974
Templeton Global Bond Class A	1,949 Shares	24,284
Loomis Sayles Bond Admin	20,005 Shares	294,273
BlackRock International Opp A	20,005 Shares	8,963
Prudential High Yield Class A	4,999 Shares	27,647
Total mutual funds		<u>6,002,895</u>
* TIAA Insurance Company General Contracts		
TIAA Traditional Annuity Contract		5,746,159
TIAA Stable Return Annuity		305,592
Total TIAA insurance company annuity contracts		<u>6,051,751</u>
		<u>\$ 20,710,959</u>

* Party-in-interest

Tiffin University DC Retirement Plan

EIN 34-4427516 PN 001

Schedule H, Line i – Schedule of Assets (Held at End of Year) December 31, 2014

(a)(b) Identity of Issuer	(c) Description of Investment	(e) Current Value
*Pooled Separate Account		
TIAA Real Estate	1,926 Units	\$ 645,861
* Variable Annuity Accounts		
CREF Stock	10,684 Units	3,904,283
CREF Money Market	15,288 Units	390,349
CREF Social Choice	3,920 Units	762,099
CREF Bond Market	3,018 Units	342,460
CREF Global Equities	6,234 Units	865,271
CREF Growth	6,430 Units	827,320
CREF Equity Index	3,805 Units	614,715
CREF Inflation-Linked Bond	4,569 Units	303,955
Total variable annuity accounts		8,010,452
Mutual Funds		
*TIAA Access Lifecycle 2010	54 Shares	1,879
*TIAA Access Lifecycle 2015	2,536 Shares	88,634
*TIAA Access Lifecycle 2020	760 Shares	26,404
*TIAA Access Lifecycle 2025	1,046 Shares	36,212
*TIAA Access Lifecycle 2030	2,759 Shares	94,737
*TIAA Access Lifecycle 2035	1,711 Shares	59,335
*TIAA Access Lifecycle 2040	821 Shares	28,957
*TIAA Access Lifecycle 2045	1,084 Shares	36,953
*TIAA Access Lifecycle 2050	1,770 Shares	59,707
*TIAA Access Real Estate Securities	253 Shares	7,599
*TIAA Access International Equity	2,285 Shares	57,180
*TIAA Access Equity Index	65 Shares	2,609
*TIAA-CREF Growth & Income	19,087 Shares	233,246
*TIAA Access Growth & Income	38 Shares	1,781
*TIAA Access Large-Cap Growth	618 Shares	28,989
*TIAA Access Large-Cap Value	496 Shares	17,696
*TIAA Access Mid-Cap Growth	531 Shares	23,979
*TIAA Access Mid-Cap Value	268 Shares	11,013
*TIAA Access Small-Cap Blend Index	221 Shares	8,816
*TIAA Access Small-Cap Equity	173 Shares	6,703
*TIAA Access Social Choice Equity	155 Shares	6,188
*TIAA Access Bond Plus	201 Shares	7,054
Columbia Balanced Class A	24,860 Shares	902,914
T Rowe Price Retirement 2010 R	6,873 Shares	120,614
T Rowe Price Retirement 2015 R	15,020 Shares	214,942
T Rowe Price Retirement 2020 R	18,859 Shares	385,104
T Rowe Price Retirement 2025 R	12,832 Shares	199,154
T Rowe Price Retirement 2030 R	15,246 Shares	346,076
T Rowe Price Retirement 2035 R	24,732 Shares	406,846
T Rowe Price Retirement 2040 R	20,243 Shares	478,350
T Rowe Price Retirement 2045 R	15,545 Shares	245,463
T Rowe Price Retirement 2050 R	20,919 Shares	276,548
T Rowe Price Retirement 2055 R	3,008 Shares	39,699

Tiffin University DC Retirement Plan

EIN 34-4427516 PN 001

Schedule H, Line i – Schedule of Assets (Held at End of Year) December 31, 2014

(a)(b) Identity of Issuer	(c) Description of Investment	(e) Current Value
T Rowe Price Ret Income R	44 Shares	\$ 647
BlackRock Global Allocation A	986 Shares	19,485
DWS Global Small Cap Growth S	651 Shares	26,231
Oppenheimer Developng Markets A	697 Shares	24,771
American EuroPacific Growth R3	634 Shares	29,307
Harbor International Ret	202 Shares	13,034
Columbia Dividend Income A	2,498 Shares	47,311
Neuberger Berman Genesis Adv	2,227 Shares	61,475
Cohen & Steers Realty Shares	1,016 Shares	78,093
Principal Mid Cap Blend R3	2,340 Shares	49,882
Prudential Jennison MC Grw A	57 Shares	2,167
John Hancock Discip Val MdCp A	3,393 Shares	65,629
Alger Spectra Fund Class I	787 Shares	13,716
American Fds Mutual Fund R3	6,445 Shares	237,807
Calamos Growth A	95 Shares	3,857
Eaton Vance Div Buildr Fd Cl A	1,542 Shares	21,877
Victory SmlCompanyOpportunityR	1,661 Shares	62,070
ING Mid Cap Opportunities A	810 Shares	18,491
Prudential Jennison Nat Res A	48 Shares	1,894
DWS Gold & Precious Metals S	2,042 Shares	12,148
PIMCO Commod RealRetStrat Inst	566 Shares	2,534
Lord Abbett Short Dur Income A	24,602 Shares	109,726
PIMCO Total Return A	26,515 Shares	282,647
Pioneer Strategic Income A	54 Shares	574
PIMCO Low Duration Fund A	97 Shares	974
Templeton Global Bond Class A	1,949 Shares	24,284
Loomis Sayles Bond Admin	20,005 Shares	294,273
BlackRock International Opp A	20,005 Shares	8,963
Prudential High Yield Class A	4,999 Shares	27,647
Total mutual funds		<u>6,002,895</u>
* TIAA Insurance Company General Contracts		
TIAA Traditional Annuity Contract		5,746,159
TIAA Stable Return Annuity		305,592
Total TIAA insurance company annuity contracts		<u>6,051,751</u>
		<u>\$ 20,710,959</u>

* Party-in-interest

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2014****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan;
- B** This return/report is: ☐ the first return/report; ☐ a DFE (specify) _____
☐ an amended return/report; ☐ the final return/report;
☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ☐
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information**1a** Name of plan

TIFFIN UNIVERSITY DC RETIREMENT PLAN

1b Three-digit plan
number (PN) ►

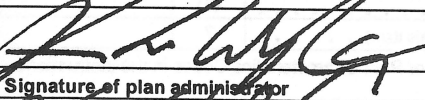
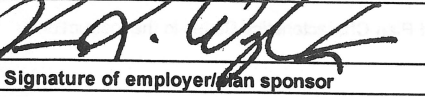
001

1c Effective date of plan
09/02/1983**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)TIFFIN UNIVERSITY
155 MIAMI STREET
TIFFIN

OH 44883-2109

2b Employer Identification
Number (EIN)
34-4427516**2c** Plan Sponsor's telephone
number
419-448-3272**2d** Business code (see
instructions)
611000**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE		<u>7/16/2015</u>	<u>LEON L. WYDEN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>7/16/2015</u>	<u>LEON L. WYDEN</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

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

Form 5500 (2014)
v. 140124

Authorization for BKD, LLP to Electronically Sign Form 5500

Please note the following terms and conditions if you choose to authorize **BKD, LLP** to electronically sign Form 5500 on your behalf:

1. The plan administrator and/or plan sponsor must provide **BKD, LLP** with a signed copy of pages one and two of Form 5500, with the manual signature of the plan administrator and/or plan sponsor on page one.
2. In addition to any other required schedules and attachments, the electronic filing includes a copy of pages one and two of Form 5500 bearing the manual signature of the plan administrator and/or plan sponsor under penalties of perjury.
3. An image of the plan administrator's and/or plan sponsor's manual signature will be included with the rest of the Form 5500. The complete Form 5500, including an image of the signature, will be posted on the Internet for public disclosure by the DOL.
4. **BKD, LLP** will communicate to the plan administrator and/or plan sponsor any inquiries and information received from EFAST2, DOL, IRS or PBGC regarding the return.

Please mark one selection:

- ☐ I authorize **BKD, LLP** to electronically sign Form 5500 on behalf of the plan named below.
- ☐ I do not authorize **BKD, LLP** to electronically sign Form 5500 on behalf of the plan named below.

TIFFIN UNIVERSITY DC RETIREMENT PLAN


Signature of Plan Administrator

7/16/2015
Date

LEON L. WYDEN
Name of Plan Administrator

Please return the signed authorization form to **BKD, LLP**.