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 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
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ADJUSTERS INTERNATIONAL, INC. 401(K) RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1997

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

126 BUSINESS PARK DRIVE
UTICA, NY 13502

2b Employer Identification Number (EIN)
74-2367164

2c Plan Sponsor's telephone number
315-797-3035

2d Business code (see instructions)
524290

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2015	RONALD CUCCARO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2015	RONALD CUCCARO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**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**	190
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)**	176
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	265
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	19
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	284
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	284
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	108
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

a Pension Schedules

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

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

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

b General Schedules

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

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

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

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

(5) [ ] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
ADJUSTERS INTERNATIONAL, INC. 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADJUSTERS INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-2367164

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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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)

FMF&E WEALTH MANAGEMENT, LLC

5010 CAMPUSWOOD DRIVE
EAST SYRACUSE, NY 13057

(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?
51	ADVISOR	21769	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

VERISIGHT, INC.

1350 TREAT BOULEVARD, SUITE 300
WALNUT CREEK, CA 94597

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORD KEEPER	5595	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
ADJUSTERS INTERNATIONAL, INC. 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADJUSTERS INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-2367164

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	15357	10364
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	317090	280101
(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)	32892	58741
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5100182	5943852
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5465521	6293058
	Liabilities			
g	Benefit claims payable	1g		10205
h	Operating payables	1h	141	141
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	141	10346
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5465380	6282712

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	280101	
	(B) Participants	2a(1)(B)	521082	
	(C) Others (including rollovers)	2a(1)(C)	113777	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		914960
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)	1767	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1767
	(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)	194133	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		194133
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(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)		
(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)		-7598
c Other income	2c		1225
d Total income. Add all **income** amounts in column (b) and enter total	2d		1104487
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	257070	
(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)		257070
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)	5595	
(3) Investment advisory and management fees	2i(3)	21769	
(4) Other	2i(4)	2721	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		30085
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		287155
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		817332
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: FITZGERALD, DEPIETRO & WOJNAS, CPAS **(2)** EIN: 16-1163912

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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.

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

A Name of plan
ADJUSTERS INTERNATIONAL, INC. 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADJUSTERS INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-2367164

Part I Distributions

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

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

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

EIN(s): 04-2785576

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

ADJUSTER'S INTERNATIONAL, INC.
401(K) RETIREMENT SAVINGS PLAN

UTICA, NEW YORK

FINANCIAL STATEMENTS

DECEMBER 31, 2014

FITZGERALD, DEPIETRO & WOJNAS CPAS, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

September 11, 2015

To the Plan Administrator of the
Adjuster's International, Inc.
401(k) Retirement Savings Plan

We have audited the accompanying financial statements of Adjuster's International, Inc. 401(k) Retirement Savings Plan, which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year 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 U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free 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 our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Adjuster's International, Inc. 401(k) Retirement Savings Plan as of December 31, 2014, and the change in its net assets available for benefits for the year then ended in accordance with U.S. generally accepted accounting principles.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets (Held At End Of Year) referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Report on Compiled 2013 Financial Statement

We have compiled the accompanying statement of net assets available for benefits of Adjuster's International, Inc. 401(k) Retirement Savings Plan as of December 31, 2013. We have not audited or reviewed the accompanying statement of net assets available for benefits and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Plan management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist plan management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

FITZGERALD, DEPIETRO & WOJNAS, C.P.A.s, P.C.

Fitzgerald, DePietro
& Wojnas, CPAs, P.C.

ADJUSTER'S INTERNATIONAL, INC. 401(K) RETIREMENT SAVINGS PLAN — UTICA, NEW YORK

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS — DECEMBER 31,

	2014	(Unaudited) 2013
A S S E T S		
Investments, at Fair Value - Notes 2(D), 3 and 4:		
Mutual Funds Held by TD Ameritrade	$5,943,852	$5,100,182
Receivables:		
Employer's Contribution	280,101	317,090
Loans Receivable from Participants - Note 2(C)	58,741	32,892
	338,842	349,982
Cash	10,364	15,357
Total Assets	6,293,058	5,465,521
L I A B I L I T I E S		
Benefit and Administration Expenses Payable	10,346	141
Net Assets Available for Benefits	$6,282,712	$5,465,380

See Accompanying Notes to Financial Statements

ADJUSTER'S INTERNATIONAL, INC. 401(K) RETIREMENT SAVINGS PLAN — UTICA, NEW YORK

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS — FOR THE YEAR ENDED DECEMBER 31, 2014

ADDITIONS:	
Additions to Net Assets Attributed to:	
Net Appreciation in Fair Value of Investments (Including Reinvested Dividends)	$ 186,535
Interest on Loans to Participants	1,767
	188,302
Less: Investment Expenses	30,085
Investment Additions	158,217
Contributions:	
Employer's	280,101
Participants'	521,082
Rollovers	113,777
Contribution Additions	914,960
Total Additions	1,073,177
DEDUCTIONS:	
Deductions from Net Assets Attributed to:	
Benefits paid to participants	255,845
Net Increase	817,332
Net Assets Available for Benefits:	
- Beginning of Year	5,465,380
- End of Year	$6,282,712

See Accompanying Notes to Financial Statements

NOTE 1 - Description of Plan:

The following description of the Adjuster's International, Inc. ("the Company") 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General - The Plan is a defined contribution plan covering all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Eligibility - Employees become eligible for participation after attaining age twenty one (21) and completing six months of service.

C. Contributions - Participants may contribute up to 95% of their compensation not to exceed $17,500 for 2014. Participants age 50 or older may contribute additional "catch-up" contributions of up to $5,500. The Company may make a matching contribution and/or a profit sharing contribution. These contributions are determined annually. In 2014, the Company match was a maximum 3% of eligible compensation (1/2 of up to 6% of an employee's deferral) and a profit sharing contribution of 2% of eligible compensation. The matching and profit sharing contributions were approximately $135,000 and $155,000, respectively.

Forfeitures of non-vested amounts are used to reduce future Company contributions. Forfeitures in the year presented, as well as those available to reduce future contributions were immaterial.

D. Participant Accounts - Individual separate accounts are maintained for each participant. Each participant's account is credited with their contributions, their share of Company contributions and the earnings thereon. Participants direct investment of their account into various mutual funds selected by the Plan's administrator.

E. Vesting - Participants are immediately 100% vested in their contributions and actual earnings thereon. Company matching and profit-sharing contributions and actual earnings thereon are vested 20% per year starting after the employee completes two years of service and becomes 100% vested after six years of service (six year graded schedule). A participant's account balance also becomes 100% vested upon reaching normal retirement age, or in the event of death or disability while employed by the Company.

NOTE 1 - Description of Plan (Continued):

E. Vesting (Continued)

Years of Service	Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

F. Payment of Benefits - On termination of service due to death, disability or retirement, a participant (or their beneficiary) will receive an amount equal to the total vested account value in a lump-sum payment.

G. Withdrawals

The Plan allows for hardship withdrawals for uninsured medical expenses, tuition payments, purchase of a primary residence, prevention of eviction or foreclosure on a primary residence, expenses to repair damage to a principal residence that would qualify as a casualty loss, and payment for funeral or burial expenses of a parent, spouse, child or dependent. The Plan also allows for in-service withdrawals to participants who have attained age 59 1/2.

H. Participant Loans

Participants may borrow a minimum of $1,000 up to a maximum of 50% of their vested accounts (not to exceed $50,000) for certain expenses. Repayments are over a period not to exceed 60 months, unless the loan is to be used to acquire a principal residence, in which case the loan is to be repaid within 15 years. Interest is fixed at the prime rate as of the preceding calendar quarter plus 1%. The maximum amount of loans outstanding per participant is two.

NOTE 2 - Summary of Significant Accounting Policies:

A. Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting.

B. Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan Administrator to make certain estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE 2 - Summary of Significant Accounting Policies (Continued):

C. Loans Receivable from Participants

Loans to participants are reported at the unpaid principal balance plus any accrued interest.

D. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. (See Note 3)

Changes in value (unrealized gains and losses) are included in the Statement of Change in Net Assets. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

E. Payments of Benefits

Benefits are recorded upon payment.

F. Subsequent Events

The Plan did not have any subsequent events through September 11, 2015 (the date the financial statements were available to be issued) requiring recording or disclosure in the financial statements for the year ended December 31, 2014.

NOTE 3 - Fair Value Measurement:

In accordance with generally accepted accounting principles, the Plan established a hierarchy that prioritizes the inputs used to measure fair value. The hierarchy consists of three broad levels as listed below:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.

- Level 2 inputs consist of observable inputs other than quoted prices for the identical assets.

- Level 3 inputs consist of unobservable inputs and should be used only when Level 1 and Level 2 inputs are unavailable. Level 3 inputs have the lowest priority.

The Plan uses valuation techniques based on the available inputs to measure Fair Value of its investments. When available, the Plan measures Fair Value using Level 1 inputs because they generally provide the most reliable evidence to Fair Value. No Level 2 or Level 3 inputs were used by the Plan.

NOTE 3 - Fair Value Measurement (Continued):

Level 1 - Fair Value Measurement

The Fair Value of Mutual Funds are based on quoted net asset values of the shares held by the Plan at year-end.

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit and are summarized below.

	Fair Value Measurement Using:
	Quoted Prices In Active Markets For Identical Assets
December 31, 2014	(Level 1)
Mutual Funds	$5,943,852

NOTE 4 - Investments:

The Plan's investments are all participant-directed and are held by TD Ameritrade, although some funds are managed by other financial institutions.

The following table presents investments at fair value of investments that represent 5% or more of the Plan's net assets at December 31, 2014:

Mutual Funds:

DFA Five-Year Global Fixed Income	$1,694,425
DFA International Value	449,455
DFA U.S. Large Company	534,782
DFA U.S. Targeted Value	723,437
DFA U.S. Large Cap Value	684,701
Fidelity Treasury Money Market Fund	306,441

During 2014, the Plan's investments (including investments bought, sold and held during the year) appreciated in value as follows:

Mutual Funds	$ 186,535

NOTE 5 - Tax Status:

The Plan adopted a Prototype Plan which received a favorable Opinion Letter from the IRS dated March 31, 2008, specifying the form of the Plan satisfies the requirements of Code Section 401 and therefore is exempt from tax. The Plan has been amended since receiving the Opinion Letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 5 - Tax Status (Continued):

The tax status of the Plan is subject to audit. Generally, years after January 1, 2012 are open to audit.

NOTE 6 - Plan Termination:

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

NOTE 7 - Administrative Expense:

The Company pays for audit and other various expenses of the Plan. Record keeping and investment advisory fees are paid by the Plan. Loan initiation and distribution fees are charged directly to participant accounts.

NOTE 8 - Risks, Uncertainties and Concentrations:

The Plan's investments are exposed to various risks such as interest rate, market, and credit risks. It is likely that changes in the value of the mutual funds will occur in the near term and possible that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The Plan's assets, although diversified through investment in several different mutual funds, are all held by TD Ameritrade. The Plan is dependent on this Custodian for the safeguarding of its assets.

NOTE 9 - Legal Proceedings/Contingencies:

The Plan may engage legal counsel to defend it against such potential litigation matters whether asserted or anticipated as the Plan's management judges necessary in the circumstances. The Plan does not believe that there are any current actions that are either not covered by insurance or would have a material effect on its financial condition.

SUPPLEMENTAL INFORMATION

ADJUSTER'S INTERNATIONAL, INC.
401(K) RETIREMENT SAVINGS PLAN/EIN 74-2367164, PLAN NO.-001 UTICA, NEW YORK

SUPPLEMENTAL SCHEDULE OF ASSETS
(HELD AT END OF YEAR) FORM 5500 - SCHEDULE H, PART IV, ITEM 4i: DECEMBER 31, 2014

(A)	(B) Identity of Issue	(C) Description Of Investment	(D) Current Cost	(E) Value
	Mutual Funds:			
N/A	Fidelity Treasury Money Market	Money Market	N/A	$ 306,441
	Dimensional Fund Advisor:			
N/A	Emerging Markets Core Equity	Equities Fund	N/A	280,297
N/A	Five-Year Global Fixed Income	Bond Fund	N/A	1,694,425
N/A	Global Allocation	Equities Fund	N/A	34,769
N/A	Inflation Protected Securities	Bond Fund	N/A	241,657
N/A	International Small Cap Value	Equities Fund	N/A	260,086
N/A	International Small Company	Equities Fund	N/A	148,365
N/A	International Value	Equities Fund	N/A	449,455
N/A	Real Estate Securities	Equities Fund	N/A	139,149
N/A	U.S Large Company	Equities Fund	N/A	534,782
N/A	U.S. Small Cap	Equities Fund	N/A	280,561
N/A	U.S. Targeted Value	Equities Fund	N/A	723,437
N/A	U.S. Large Cap Value	Equities Fund	N/A	684,701
	Vanguard Funds:			
N/A	Growth Index	Equities Fund	N/A	62,302
N/A	Intermediate Term Bond Index	Bond Fund	N/A	34,822
N/A	Long Term Bond Index	Bond Fund	N/A	944
N/A	Mid Cap Value Index	Equities Fund	N/A	23,508
N/A	Mid Cap Growth Index	Equities Fund	N/A	5,374
N/A	Short Term Inflation Protected Securities	Bond Fund	N/A	28,053
N/A	Small Cap Growth Index	Equities Fund	N/A	10,724
Form 5500, Schedule H, Line 1(c)(13) Total				$5,943,852

See Accompanying Notes to Financial Statements

ADJUSTER'S INTERNATIONAL, INC.
401(K) RETIREMENT SAVINGS PLAN/EIN 74-2367164, PLAN NO.-001 UTICA, NEW YORK

SUPPLEMENTAL SCHEDULE OF ASSETS
(HELD AT END OF YEAR) FORM 5500
- SCHEDULE H, PART IV, ITEM 4i (Continued): DECEMBER 31, 2014

(A)	(B) Identity of Issue	(C) Description Of Investment	(D) Current Cost	(E) Value
	Cash and Cash Equivalents:			
N/A	TD Bank USA	Money Market	N/A	$ 10,364
Form 5500, Schedule H, Line 1(a)	Total			$ 10,364
	Other Investments:			
N/A	Notes Receivable from Participants	4.25%	N/A	$ 58,741
Form 5500, Schedule H, Line 1(c)(8)	Total			$ 58,741

See Accompanying Notes to Financial Statements

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

For the plan year beginning **01/01/2014** and ending **12/31/2014**

Name of plan
Adjusters International, Inc. 401(k) Retirement Savings Plan

Employer Identification Number
74-2367164

Three-digit plan number ► **001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DFA EMERGING MARKETS CORE	MUTUAL FUND		280,297
	DFA FIVE-YEAR GLOBAL FIXED	MUTUAL FUND		1,694,425
	DFA GLOBAL ALLOCATION 60/40	MUTUAL FUND		34,769
	DFA INFLATION PROTECTED	MUTUAL FUND		241,657
	DFA INTERNATIONAL SMALL CAP	MUTUAL FUND		260,086
	DFA INTERNATIONAL SMALL COMP	MUTUAL FUND		148,365
	DFA INTERNATIONAL VALUE III	MUTUAL FUND		449,455
	DFA REAL ESTATE SECURITIES	MUTUAL FUND		139,149
	DFA US LARGE COMPANY	MUTUAL FUND		534,782
	DFA US SMALL CAP	MUTUAL FUND		280,561
	DFA US TARGETED VALUE	MUTUAL FUND		723,437
	DFA US LARGE CAP VALUE III	MUTUAL FUND		684,701
	FIDELITY TREASURY ONLY MONEY	MUTUAL FUND		306,440
	TDBANK USA MMDA	MONEY MARKET		10,364
	VANGUARD GROWTH INDEX FUND	MUTUAL FUND		62,302
	VANGUARD INERMEDIATE TERM BOND	MUTUAL FUND		34,822
	VANGUARD LONG TERM BOND	MUTUAL FUND		944
	VANGUARD MID CAP VALUE INDEX	MUTUAL FUND		23,509
	VANGUARD MID-CAP GROWTH INDEX	MUTUAL FUND		5,374
	VANGUARD SHORT TERM INFLATION	MUTUAL FUND		28,053
	VANGUARD SMALL CAP GROWTH	MUTUAL FUND		10,724
	PARTICIPANT LOANS	INTEREST RATES 4.25		58,741