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
PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1971

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

100 EAST WATER STREET
SANDUSKY, OH 44870

2b Employer Identification Number (EIN)
34-1558688

2c Plan Sponsor's telephone number
419-625-4121

2d Business code (see instructions)
522110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2015	VERONICA G. MOCK
	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

FIRST CITIZENS BANC CORP

100 EAST WATER STREET
SANDUSKY, OH 44870

3b Administrator's EIN: 34-1558688

3c Administrator's telephone number: 419-625-4121

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	242
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)**	134
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	120
b	Retired or separated participants receiving benefits	**6b**	20
c	Other retired or separated participants entitled to future benefits	**6c**	90
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	230
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	231
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
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:
1A 1I 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)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ 0 **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FIRST CITIZENS BANC CORP

D Employer Identification Number (EIN)
34-1558688

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	15466252
b Actuarial value	**2b**	15466252

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20	456004	456004
b For terminated vested participants	88	1620378	1620378
c For active participants	134	11718563	11719090
d Total	242	13794945	13795472

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.42%
6 Target normal cost	**6**	448780

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/16/2015
Date

SCOTT C. OTERMAT, FSA, MAAA
Type or print name of actuary

14-01305
Most recent enrollment number

SCOTT C. OTERMAT & ASSOCIATES
Firm name

419-332-0853
Telephone number (including area code)

1786 CR 128
FREMONT, OH 43420-8723
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	758258	318013
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	758258	318013
10	Interest on line 9 using prior year's actual return of 14.04%	106459	44649
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2657851
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.22 %		165318
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		2823169
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	864717	362662

Part III Funding Percentages

14	Funding target attainment percentage	14	103.21 %
15	Adjusted funding target attainment percentage	15	112.11 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2014	315000	0			
07/09/2014	1200000	0			
			Totals ► 18(b)	1515000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1471470

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	448780
b Excess assets, if applicable, but not greater than line 31a	**31b**	443401

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	5379

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	5379
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1471470

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1466091
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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	**B** Three-digit plan number (PN) ▶
PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
FIRST CITIZENS BANC CORP	34-1558688

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

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

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

DIVERSIFIED INVESTMENT ADVISORS

100 EAST WATER STREET
SANDUSKY, OH 44870

(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?
27	NONE	28562	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

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

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

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

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

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

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

(complete as many entries as needed)

a	Name:	**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
PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRST CITIZENS BANC CORP

D Employer Identification Number (EIN)
34-1558688

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	79429	95109
(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)		
(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)	15386823	16089886
(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	15466252	16184995
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	15466252	16184995

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1515000	
	(B) Participants	2a(1)(B)	0	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1515000
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)	16	
	(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)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		16
	(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)	35404	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		35404
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		667604
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2218024
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1470719	
(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)		1470719
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	28562	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		28562
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1499281
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		718743
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) [X] 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 [X] No

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

(1) Name: S.R. SNODGRASS, A.C. **(2)** EIN: 25-1616561

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
PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRST CITIZENS BANC CORP

D Employer Identification Number (EIN)
34-1558688

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** 0

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): 34-1632487

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** 10

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):

PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES

SANDUSKY, OHIO

AUDIT REPORT

DECEMBER 31, 2014

PENSION PLAN FOR EMPLOYEES OF
FIRST CITIZENS BANC CORP AND ITS AFFILIATES
Sandusky, Ohio

AUDIT REPORT
December 31, 2014

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SNODGRASS
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Trustees
Pension Plan for Employees of
First Citizens Banc Corp and Its Affiliates
Sandusky, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the Pension Plan for Employees of First Citizens Banc Corp and Its Affiliates, which comprise the statements of accumulated plan benefits and net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in accumulated plan benefits and net assets available for benefits for the year ended December 31, 2014, and the related notes to 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 entity'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 entity'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 financial status of the Pension Plan for Employees of First Citizens Banc Corp and Its Affiliates's as of December 31, 2014 and 2013, and the changes in its financial status for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line 4i – Statement of Assets (Held at End of Year) and Schedule H, Line 4j – Statement of Reportable Transactions, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Pension Plan for Employees of First Citizens Banc Corp and Its Affiliate'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 audits 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Wexford, Pennsylvania
October 9, 2015

PENSION PLAN FOR EMPLOYEES OF
FIRST CITIZENS BANC CORP AND ITS AFFILIATES
STATEMENTS OF ACCUMULATED PLAN BENEFITS AND
NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	December 31, 2014	2013
Accumulated plan benefits		
Actuarial present value of vested benefits:		
Participants currently receiving retirement benefits	$ 651,794	$ 535,147
Other participants	18,461,877	16,428,876
	19,113,671	16,964,023
Actuarial present value of nonvested benefits	1,005	728
Total actuarial present value of accumulated plan benefits	19,114,676	16,964,751
Net assets available for benefits		
Investments, at fair value:		
Money market fund	95,109	79,429
Mutual funds	1,904,373	1,807,708
Common/collective trust funds	14,185,513	13,579,115
Total investments	16,184,995	15,466,252
Net assets available for benefits	16,184,995	15,466,252
Deficiency of net assets available for benefits over actuarial present value of accumulated plan benefits	$ (2,929,681)	$ (1,498,499)

See accompanying notes to financial statements.

PENSION PLAN FOR EMPLOYEES OF
FIRST CITIZENS BANC CORP AND ITS AFFILIATES
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
AND NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2014

	2014
Net increase in actuarial present value of accumulated plan benefits	
Increase (decrease) during the year attributed to:	
Benefits accumulated	$ 751,752
Benefits paid	(1,470,719)
Change in assumptions	2,375,518
Decrease in discount period	493,374
Net increase	2,149,925
Net increase in net assets available for benefits	
Contributions	1,515,000
Investment income:	
Net appreciation in fair value of investments	667,604
Interest and dividends	35,420
Total investment income	703,024
Total additions	2,218,024
Benefits paid directly to participants	1,470,719
Administrative expenses	28,562
Total deductions	1,499,281
Net increase	718,743
Reduction in deficiency of net assets available for benefits over actuarial present value of accumulated plan benefits	(1,431,182)
Deficiency of net assets available for benefits over actuarial present value of accumulated plan benefits:	
Beginning of the year	(1,498,499)
End of the year	$ (2,929,681)

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Pension Plan for Employees of First Citizens Banc Corp and Its Affiliates (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a defined benefit pension plan covering substantially all employees of The Citizens Banking Company, First Citizens Bank, R.A. Reynolds Appraisal Service, Inc., Mr. Money Finance Company ("Mr. Money"), and SCC Resources, Inc. (collectively, the "Company") who have completed six months of service and attained 20½ years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company instituted a soft freeze on the Plan after December 31, 2006, at which time no new participants were being added to the Plan. Effective April 30, 2014, the Company instituted a hard freeze with participants no longer accruing benefits under the Plan. As such, benefits were accrued through this date; however, no additional service was earned as of May 1, 2014. The Compensation Committee is responsible for oversight of the Plan.

Pension Benefits: Participants are entitled to a monthly benefit beginning at normal retirement age (65) equal to 1.4 percent of their average monthly compensation multiplied by their total number of years of service, plus 0.65 percent of their average monthly compensation in excess of one-twelfth of their covered compensation (defined as the average of the contribution and benefit bases under Section 230 of the Social Security Act), multiplied by their total number of years of service up to 35 such years. The Plan permits early retirement at age 55. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. If participants terminate before rendering five years of service, they forfeit the right to receive a portion of their accumulated Plan benefits. If the joint and survivor annuity option is not elected, the participant may elect (a) the purchase of a different form of annuity; (b) payment of equal installments payable over a period not more than the participant's life expectancy; or (c) a single lump-sum payment, payable upon death, disability, or retirement.

Vesting: Participants are fully vested in the Plan upon achieving five qualifying years of service. In order to earn a qualifying year of service, the participant must work at least 1,000 hours during the Plan year.

Participant Accounts: Under the Plan provisions, amounts are credited by the Company to participants' hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of every plan year. The compensation credits are allocated based on a percentage of participants' certified compensation as defined in the Plan document for that particular year. Age and credited service are determined in whole years at the end of the plan year. Participants' hypothetical accounts also receive investment credits at the end of the year.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

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

Estimates: The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated Plan benefits reported in the accompanying financial statements.

Risks and Uncertainties: The Plan invests in a variety of investments including money market funds, mutual funds, and common/collective trust funds. The underlying investment securities are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of 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 Statement of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment Valuation and Income Recognition: Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurements.

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

Reclassification of Comparative Figures: Certain comparative amounts for prior years have been reclassified to conform to current-year presentations. Such reclassifications did not affect net assets available for benefits.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits: Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

Benefits under the Plan are based on employees' compensation during their highest five years of average compensation. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Rehmann Retirement Builders for the years ended December 31, 2014 and 2013, and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2014, and December 31, 2013, were (a) life expectancy of participants (the 2014 Group Annuity Reserving Table was used); (b) retirement age assumptions (the assumed average retirement age was 65); and (c) investment return. The 2014 and 2013 valuations included a rate of return of 3.04 percent and 3.80 percent, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2015 and 2014. Had the valuations been performed as of December 31, 2014, there would be no material differences.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

NOTE 3 - FUNDING POLICY

Employer contributions are determined based on an actuarial calculation. Such contributions are designed to fund the Plan's normal cost requirement and to amortize unfunded accrued liabilities over periods of 10 to 30 years. During the year ended December 31, 2014, the Company made contributions of $1,515,000. The Plan has met the minimum funding requirements of ERISA for the year ended December 31, 2014.

(Continued)

NOTE 4 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. As of December 31, 2014, the maximum monthly guaranteed benefit was equal to $4,790 for a 65-year-old retiree.

NOTE 5 - INVESTMENTS

The following table presents investments that represent 5 percent or more of the Plan's net assets that are separately identified at December 31, 2014 and 2013.

	2014	2013
Diversified Retirement Corporation High Quality Bond Fund	$ 4,964,930	$ 5,362,635
Diversified Retirement Corporation Core Bond Fund	2,127,827	2,030,961
Diversified Retirement Corporation Large Growth US Common Stock Fund	2,269,682	2,044,750
Diversified Retirement Corporation Large Value US Common Stock Fund	2,269,682	2,036,443

(Continued)

NOTE 5 - INVESTMENTS (Continued)

During the Plan year, the Plan's investments appreciated in value as follows:

	2014
Mutual funds	$ 76,925
Common/collective trust funds	590,679
Total	$ 667,604

NOTE 6 - TAX STATUS

The design of the Plan is based on an underlying volume submitter plan, which has received an opinion letter from the Internal Revenue Service ("IRS") dated March 31, 2010, stating that the written form of the underlying volume submitter document is qualified under Section 401(a) of the Internal Revenue Code ("Code"). Any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code, and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

The majority of Plan investments are held by State Street Bank Company, which is a custodian as defined by the Plan. Certain investments of the Plan are managed by Citizens Wealth Management, which is a division of the Plan Sponsor. The Plan also holds certain investments in mutual funds and money market funds sponsored by an affiliate of Diversified Investment Advisors, the Plan's record keeper, which qualifies these investments as party-in-interest investments. These investments include common/collective trust funds of $14,185,513 and $13,579,115 at December 31, 2014 and 2013, respectively. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

(Continued)

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS (Continued)

For the year ended December 31, 2014, the following fees were paid by the Plan:

Name of Party in Interest	Relationship	2014
Diversified Investment Advisors	Record keeper	$ 28,562

Certain other expenses, which include legal, audit, and accounting fees, as well as the investment advisory fees charged by Citizens Wealth Management were paid by the Plan Sponsor. These fees amounted to $18,028 for the year ended December 31, 2014.

NOTE 8 - FAIR VALUE MEASUREMENTS

The following disclosures show the hierarchal disclosure framework associated with the level of pricing observations utilized in measuring assets and liabilities at fair value. The three broad levels defined by U.S. generally accepted accounting principles are as follows:

Level I: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level II: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds

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

Money market fund

The money market fund (the "Fund") attempts to stabilize (NAV of its shares at $1.00) by valuing its portfolio securities using the amortized cost method. A market-based NAV per share is calculated on a periodic basis. The Fund does not guarantee that the NAV will always remain at $1.00 per share. Shares can be redeemed on a same-day basis but only directly with the Fund. Such transactions do not constitute an active market.

(Continued)

NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

Common/collective trust funds

Valued at the daily NAV as reported by the funds. These funds are not traded in an active market or exchange, and the NAV per unit is calculated by dividing the net assets of the fund by the number of units outstanding, which includes observable inputs.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013.

	December 31, 2014			
	Level I	Level II	Level III	Total
Money market fund	$ -	$ 95,109	$ -	$ 95,109
Common/collective trust funds	-	14,185,513	-	14,185,513
Commodity mutual funds	18,809	-	-	18,809
Bond mutual funds	23,456	-	-	23,456
Equity market mutual funds:				
International	324,535	-	-	324,535
Large cap	1,167,068	-	-	1,167,068
Mid cap	252,637	-	-	252,637
Small cap	117,868	-	-	117,868
Total assets at fair value	$ 1,904,373	$ 14,280,622	$ -	$ 16,184,995

	December 31, 2013			
	Level I	Level II	Level III	Total
Money market fund	$ -	$ 79,429	$ -	$ 79,429
Common/collective trust funds	-	13,579,115	-	13,579,115
Commodity mutual funds	20,806	-	-	20,806
Bond mutual funds	48,426	-	-	48,426
Equity market mutual funds:				
International	253,316	-	-	253,316
Large cap	1,092,715	-	-	1,092,715
Mid cap	264,805	-	-	264,805
Small cap	127,640	-	-	127,640
Total assets at fair value	$ 1,807,708	$ 13,658,544	$ -	$ 15,466,252

(Continued)

NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trust funds	$14,185,513	N/A	Daily	Daily
Money market funds	95,109	N/A	Daily	Daily

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trust funds	$13,579,115	N/A	Daily	Daily
Money market funds	79,429	N/A	Daily	Daily

NOTE 9 - FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments are defined as cash, evidence of ownership interest in an entity, or a contract which creates an obligation or right to receive or deliver cash or another financial instrument from/to a second entity on potentially favorable or unfavorable terms. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced liquidation or sale. If a quoted market price is available for a financial instrument, the fair value would be calculated based upon the market price per trading unit of the instrument.

Investments would be considered financial instruments. At December 31, 2014 and 2013, the carrying amounts of these financial instruments approximate fair value.

NOTE 10 - SUBSEQUENT EVENTS

The Plan assessed events occurring through October 9, 2015, the date the financial statements were issued. No subsequent events occurred requiring accrual or disclosure.

(Continued)

SUPPLEMENTAL SCHEDULES

PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor:	First Citizens Banc Corp
Employer Identification Number:	34-1558688
Plan Number:	001

(a)	(b) Identity of Issuer, 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
*	Diversified Retirement Corporation	Core Bond Fund	Common/Collective Trust Fund	$ 2,003,914	$ 2,127,827
*	Diversified Retirement Corporation	High Quality Bond Fund	Common/Collective Trust Fund	4,933,613	4,964,930
*	Diversified Retirement Corporation	High Yield Bond Fund	Common/Collective Trust Fund	689,866	709,276
*	Diversified Retirement Corporation	Money Market Fund Short term	Common/Collective Trust Fund	709,276	709,276
*	Diversified Retirement Corporation	Large Growth US Common Stock Fund	Common/Collective Trust Fund	2,051,979	2,269,682
*	Diversified Retirement Corporation	Large Value US Common Stock Fund	Common/Collective Trust Fund	2,072,790	2,269,682
*	Diversified Retirement Corporation	Small Core US Common Stock Fund	Common/Collective Trust Fund	544,273	567,421
*	Diversified Retirement Corporation	International Equity Fund	Common/Collective Trust Fund	617,894	567,421
	Cambriar	Cambriar Small Cap Fund Inv #1363	Mutual Fund	62,000	71,580
	Columbia	Acorn Fund Class Z #492	Mutual Fund	28,574	31,223
	DWS Investments	Enhanced Commodity Strategy Fund Class S #2085	Mutual Fund	24,405	18,809
	Dodge & Cox	Stock Fund Com #145	Mutual Fund	122,354	202,726
	Fidelity	Fidelity International Discover Fund #305	Mutual Fund	123,764	113,377
	Fidelity	Fidelity Mid Cap Value Fund #762	Mutual Fund	40,000	41,623
	Harbor Foundation	International Fund Inst #2011	Mutual Fund	98,506	106,658
	Heartland	Select Value Fund - Ins	Mutual Fund	18,507	30,600
	Lazard	Emerging Markets Portfolio Instl #638	Mutual Fund	106,000	109,635
	MFS	International New Discovery	Mutual Fund	75,000	80,614
	American New World	AmericanNew World Institutional Fund	Mutual Fund	20,000	17,332
	Oppenheimer	International Small Company Fund Class Y #819	Mutual Fund	25,000	23,887
	T Rowe Price	Mid Cap Growth Fund #64	Mutual Fund	64,734	97,638
	T Rowe Price	New America Growth Fund Sh Ben Int #60	Mutual Fund	127,000	189,208
	Vanguard	Dividend Growth Fund #57	Mutual Fund	60,000	92,053
	Vanguard	Small-Cap Growth Index Fund Adm #5861	Mutual Fund	17,000	46,288
	Vanguard	Materials Index Fund	Mutual Fund	35,000	42,876
	Vanguard	Real Estate Investment Trust Index Fund	Mutual Fund	44,570	51,553
	Vanguard	Growth Index Fund #1347	Mutual Fund	145,000	229,786
	Vanguard	500 Index Fund #1340	Mutual Fund	170,601	283,450
	Federated	Ultrashort Bond Fund #108	Mutual Fund	23,499	23,455
	Blackrock	Temporary Fund Class I #24	Money Market Fund	95,109	95,109
	Total			$ 15,150,228	$ 16,184,995

* Parties in interest

PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2014

Name of Plan Sponsor:	First Citizens Banc Corp
Employer Identification Number:	34-1558688
Plan Number:	001

	(a) Identity of Party Involved	(b) Asset Description	(c) Purchase Price	(d) Selling Price	(e) Expense Lease Rental	(f) Incurred with Transaction	(g) Current Cost of Asset	(h) Value of Asset on Transaction Date	(i) Net Gain or (Loss)
		Type (i)Transactions - a single transaction in excess of 5 percent of the fair value of Plan assets							
*	Diversified Retirement Corporation	High Quality Bond Fund	$ -	$ 785,753	$ -	$ -	$ 780,284	$ 785,753	$ 5,469
*	Diversified Retirement Corporation	High Quality Bond Fund	1,200,000	-	-	-	-	1,200,000	-
*	Diversified Retirement Corporation	High Quality Bond Fund	-	968,947	-	-	963,991	968,947	4,956
		Type (ii) Transactions - series of transactions other than securities transactions in excess of 5 percent of the fair value of Plan assets							
		- None -							
		Type (iii) Transactions - series of security transactions of the same issue aggregating in excess of 5 percent of the fair value of Plan assets							
*	Diversified Retirement Corporation	Money Market Fund Short term	$ 1,781,511	$ -	$ -	$ -	$ -	$ 1,781,511	$ -
*	Diversified Retirement Corporation	Money Market Fund Short term	-	1,072,235	-	-	1,072,235	1,072,235	-
*	Diversified Retirement Corporation	High Quality Bond Fund	1,801,844	-	-	-	-	1,801,844	-
*	Diversified Retirement Corporation	High Quality Bond Fund	-	2,243,387	-	-	2,230,866	2,243,387	12,521
		Type (iv) Transactions - transactions in securities with a person if any single transaction was in excess of 5 percent of the fair value of Plan assets							
		- None -							

* Parties in interest

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	2	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	1	0	4	0	1	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	2	0	2	0	4	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	3	0	8	0	3	0	4	0	2	0	0	0	0	0	0	0
50 to 54	0	0	2	0	1	0	11	0	5	0	4	0	2	0	2	0	0	0	0	0
55 to 59	0	0	0	0	4	0	15	0	7	0	2	0	1	0	0	0	3	0	1	0
60 to 64	0	0	1	0	1	0	7	0	6	0	6	0	1	0	2	0	2	0	1	0
65 to 69	0	0	0	0	0	0	0	0	2	0	1	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: The Pension Plan for Employees of First Citizens Banc Corp
Plan number: 001
Plan sponsor's name: First Citizens Banc Corp
EIN: 34-1558688

First Citizens Banc Corp
The Pension Plan for Employees of First Citizens Banc Corp
Plan Specifications - Pension Protection Act Report
Valuation as of 01/01/2014 for the Plan Year Ending 12/31/2014

Target Assumptions:

Male Nonannuitant:	2014 Nonannuitant Male
Female Nonannuitant:	2014 Nonannuitant Female
Male Annuitant:	2014 Annuitant Male
Female Annuitant:	2014 Annuitant Female
Male Optional:	2014 Optional Table small plans Male
Female Optional:	2014 Optional Table small plans Female

Options:

Use optional combined mortality table for small plans:	Yes
Use discount rate transition:	No
Lump sums use:	Final regulations (IRS & FASB)
Probability of lump sum:	75.00%
Use pre-retirement mortality:	No
Shortfall amortization:	7 year
At-risk calculations:	System calculations

Funding:

Applicable months from valuation month: 0

	1st	2nd	3rd
Segment rates:	1.25	4.06	5.08
25 year average rates:	5.54	7.02	7.77
Final rates:	4.43	5.62	6.22
Override:	4.99	6.32	6.99

Actuarial Equivalent Floor

Lookback months:	2
Stability period:	plan year
Nonannuitant:	2014 Applicable
Annuitant:	2014 Applicable

	1st	2nd	3rd
Current:	1.19	4.53	5.66
Override:	0.00	0.00	0.00

PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2014

Name of Plan Sponsor:	First Citizens Banc Corp
Employer Identification Number:	34-1558688
Plan Number:	001

	(a) Identity of Party Involved	(b) Asset Description	(c) Purchase Price	(d) Selling Price	(e) Expense Lease Rental	(f) Incurred with Transaction	(g) Current Cost of Asset	(h) Value of Asset on Transaction Date	(i) Net Gain or (Loss)
		Type (i)Transactions - a single transaction in excess of 5 percent of the fair value of Plan assets							
*	Diversified Retirement Corporation	High Quality Bond Fund	$ -	$ 785,753	$ -	$ -	$ 780,284	$ 785,753	$ 5,469
*	Diversified Retirement Corporation	High Quality Bond Fund	1,200,000	-	-	-	-	1,200,000	-
*	Diversified Retirement Corporation	High Quality Bond Fund	-	968,947	-	-	963,991	968,947	4,956
		Type (ii) Transactions - series of transactions other than securities transactions in excess of 5 percent of the fair value of Plan assets							
		- None -							
		Type (iii) Transactions - series of security transactions of the same issue aggregating in excess of 5 percent of the fair value of Plan assets							
*	Diversified Retirement Corporation	Money Market Fund Short term	$ 1,781,511	$ -	$ -	$ -	$ -	$ 1,781,511	$ -
*	Diversified Retirement Corporation	Money Market Fund Short term	-	1,072,235	-	-	1,072,235	1,072,235	-
*	Diversified Retirement Corporation	High Quality Bond Fund	1,801,844	-	-	-	-	1,801,844	-
*	Diversified Retirement Corporation	High Quality Bond Fund	-	2,243,387	-	-	2,230,866	2,243,387	12,521
		Type (iv) Transactions - transactions in securities with a person if any single transaction was in excess of 5 percent of the fair value of Plan assets							
		- None -							

* Parties in interest

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FIRST CITIZENS BANC CORP

D Employer Identification Number (EIN)
34-1558688

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	15466252
b Actuarial value	**2b**	15466252

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20	456004	456004
b For terminated vested participants	88	1620378	1620378
c For active participants	134	11718563	11719090
d Total	242	13794945	13795472

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.42%
6 Target normal cost	**6**	448780

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Scott C. Otermat

Signature of actuary

16 Sep 15

Date

SCOTT C. OTERMAT, FSA, MAAA

Type or print name of actuary

1401305

Most recent enrollment number

SCOTT C. OTERMAT & ASSOCIATES

Firm name

419-332-0853

Telephone number (including area code)

1786 CR 128

FREMONT OH 43420-8723

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	758258	318013
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	758258	318013
10	Interest on line 9 using prior year's actual return of 14.04%	106459	44649
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2657851
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.22%		165318
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		2823169
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	864717	362662

Part III Funding Percentages

14	Funding target attainment percentage	14	103.21%
15	Adjusted funding target attainment percentage	15	112.11%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.38%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2014	315000	0			
07/09/2014	1200000	0			
		Totals ▶ 18(b)	1515000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1471470

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.99%	6.32%	6.99%	

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	448780
b Excess assets, if applicable, but not greater than line 31a	31b	443401

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	5379

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	5379
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1471470

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1466091
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

First Citizens Banc Corp
The Pension Plan for Employees of First Citizens Banc Corp
Plan Specifications Report
Valuation as of 01/01/2014 for the Plan Year Ending 12/31/2014

Employer and Plan Data

Initial effective date	12/01/1971
Plan year begins	01/01/2014
Plan year ends	12/31/2014
Valuation date	01/01/2014

Eligibility Requirements

Waiting period (mos)	6
Minimum age	20
Minimum age (mos)	6

Normal Retirement

Minimum age	65
Minimum years of service	0
Minimum years of participation	0
Retirement date	1st of month following

Benefits

Pension Formula: Benefit formula

Type of Formula: Unit benefit integrated

Effective Date: 12/01/1971

	% per Unit	Maximum Total %	Simplified table limit	Adjust %
Base:	1.40%	0.00%		No
Excess:	0.65%	0.00%	No	No

Maximum Credits

	Past years	Future years	Total years
Base:	99	99	99
Excess:	99	99	35
Units based on:	Service		

Integration level

Covered compensation table:	Dynamic
Rounding:	Exact
Uniform dollar amount:	None

Vesting

Primary Vesting Schedule	Secondary Vesting Schedule
5 Year Cliff	2/20

First Citizens Banc Corp
The Pension Plan for Employees of First Citizens Banc Corp
Plan Specifications Report
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Actuarial Assumptions

	Pre-retirement	Post-retirement
Interest	8.00%	8.00%
Mortality & Setbacks		
Male	1983 Group Annuity (Male) 0	1983 Group Annuity (Male) 0
Female	1983 Group Annuity (Male) 0	1983 Group Annuity (Male) 0
Salary Scale		Funding Method
Male	4.00%	Aggregate-salary
Female	4.00%	Level percent of compensation
Withdrawal		Form of Annuity
Male	None	Life and certain
Female	None	COLA 0.00%

PENSION PLAN FOR EMPLOYEES OF FIRST CITIZENS BANC CORP AND ITS AFFILIATES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor:	First Citizens Banc Corp
Employer Identification Number:	34-1558688
Plan Number:	001

(a)	(b) Identity of Issuer, 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
*	Diversified Retirement Corporation	Core Bond Fund	Common/Collective Trust Fund	$ 2,003,914	$ 2,127,827
*	Diversified Retirement Corporation	High Quality Bond Fund	Common/Collective Trust Fund	4,933,613	4,964,930
*	Diversified Retirement Corporation	High Yield Bond Fund	Common/Collective Trust Fund	689,866	709,276
*	Diversified Retirement Corporation	Money Market Fund Short term	Common/Collective Trust Fund	709,276	709,276
*	Diversified Retirement Corporation	Large Growth US Common Stock Fund	Common/Collective Trust Fund	2,051,979	2,269,682
*	Diversified Retirement Corporation	Large Value US Common Stock Fund	Common/Collective Trust Fund	2,072,790	2,269,682
*	Diversified Retirement Corporation	Small Core US Common Stock Fund	Common/Collective Trust Fund	544,273	567,421
*	Diversified Retirement Corporation	International Equity Fund	Common/Collective Trust Fund	617,894	567,421
	Cambriar	Cambriar Small Cap Fund Inv #1363	Mutual Fund	62,000	71,580
	Columbia	Acorn Fund Class Z #492	Mutual Fund	28,574	31,223
	DWS Investments	Enhanced Commodity Strategy Fund Class S #2085	Mutual Fund	24,405	18,809
	Dodge & Cox	Stock Fund Com #145	Mutual Fund	122,354	202,726
	Fidelity	Fidelity International Discover Fund #305	Mutual Fund	123,764	113,377
	Fidelity	Fidelity Mid Cap Value Fund #762	Mutual Fund	40,000	41,623
	Harbor Foundation	International Fund Inst #2011	Mutual Fund	98,506	106,658
	Heartland	Select Value Fund - Ins	Mutual Fund	18,507	30,600
	Lazard	Emerging Markets Portfolio Instl #638	Mutual Fund	106,000	109,635
	MFS	International New Discovery	Mutual Fund	75,000	80,614
	American New World	AmericanNew World Institutional Fund	Mutual Fund	20,000	17,332
	Oppenheimer	International Small Company Fund Class Y #819	Mutual Fund	25,000	23,887
	T Rowe Price	Mid Cap Growth Fund #64	Mutual Fund	64,734	97,638
	T Rowe Price	New America Growth Fund Sh Ben Int #60	Mutual Fund	127,000	189,208
	Vanguard	Dividend Growth Fund #57	Mutual Fund	60,000	92,053
	Vanguard	Small-Cap Growth Index Fund Adm #5861	Mutual Fund	17,000	46,288
	Vanguard	Materials Index Fund	Mutual Fund	35,000	42,876
	Vanguard	Real Estate Investment Trust Index Fund	Mutual Fund	44,570	51,553
	Vanguard	Growth Index Fund #1347	Mutual Fund	145,000	229,786
	Vanguard	500 Index Fund #1340	Mutual Fund	170,601	283,450
	Federated	Ultrashort Bond Fund #108	Mutual Fund	23,499	23,455
	Blackrock	Temporary Fund Class I #24	Money Market Fund	95,109	95,109
	Total			$ 15,150,228	$ 16,184,995

* Parties in interest