# 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 10/01/2014 and ending 09/30/2015

**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
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 05/01/1941

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

108 CORPORATE PARK DRIVE
WHITE PLAINS, NY 10604

**2b** Employer Identification Number (EIN)
13-3745616

**2c** Plan Sponsor's telephone number
914-694-1300

**2d** Business code (see instructions)
523900

**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. | 07/08/2016 | RALPH VENDITTI |
| | **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

PENTEGRA RETIREMENT SERVICES, INC.

108 CORPORATE PARK DRIVE
WHITE PLAINS, NY 10604

**3b** Administrator's EIN: 13-3745616

**3c** Administrator's telephone number: 914-694-1300

**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** | 109 |
| **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)** | 12 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 11 |
| **b** | Retired or separated participants receiving benefits | **6b** | 24 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 71 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 106 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 4 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 110 |
| **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

**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 10/01/2014 and ending 09/30/2015

▶ **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
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PENTEGRA RETIREMENT SERVICES, INC.

**D** Employer Identification Number (EIN)
13-3745616

**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 10 Day 01 Year 2014

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 5924090 |
| **b** Actuarial value | **2b** | 5787339 |

**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 | 27 | 2925860 | 2925860 |
| **b** For terminated vested participants | 70 | 2535753 | 2535753 |
| **c** For active participants | 12 | 669784 | 669784 |
| **d** Total | 109 | 6131397 | 6131397 |

**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** | 6.49% |
| **6** Target normal cost | **6** | 33066 |

**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 — Date: 04/05/2016

MICHAEL J. WOOD, EA, ASA — Type or print name of actuary

14-05252 — Most recent enrollment number

PENTEGRA SERVICES, INC. — Firm name

914-821-9413 — Telephone number (including area code)

108 CORPORATE PARK DRIVE
WHITE PLAINS, NY 10604-3805

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) | 18076 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 18076 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 10.10% | 1826 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 666 |
| | 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 6.67 % | | 44 |
| | 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 | | 710 |
| | d Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 19902 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 94.06 % |
| 15 | Adjusted funding target attainment percentage | 15 | 94.06 % |
| 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 | 78.45 % |
| 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 |
|---|---|---|---|---|---|
| 01/05/2015 | 143145 | 0 | | | |
| 04/23/2015 | 143145 | 0 | | | |
| 07/14/2015 | 96532 | 0 | | | |
| 10/27/2015 | 96846 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 479668 | 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 | 461319 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | 33066 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 363960 | 428175 |
| **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** | 461241 |

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

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 461241 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 461319 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 78 |
| **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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2014**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015

**A** Name of plan
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
PENTEGRA RETIREMENT SERVICES, INC.

**D** Employer Identification Number (EIN)
13-3745616

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PENTEGRA RETIREMENT TRUST

11-1805969

| (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? |
|---|---|---|---|---|---|---|
| 21 27 | TRUSTEE | 47665 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

PENTEGRA RETIREMENT SERVICES

13-3745616

| (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? |
|---|---|---|---|---|---|---|
| 11 16 14 15 | RECORDKEEPER | 31278 | 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: PARENTEBEARD LLC | **b** EIN: 23-2932984 | |
| **c** Position: AUDITOR | | |
| **d** Address: 1 PENN PLAZA<br>SUITE 3000<br>NEW YORK, NY 10119 | **e** Telephone: 212-378-9853 | |

Explanation: EFFECTIVE OCTOBER 1, 2014, PARENTEBEARD LLC MERGED INTO AND BECAME BAKER TILLY VIRCHOW KRAUSE, LLP. THIS WAS NOT A TERMINATION OF AUDTIORS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015

**A** Name of plan
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
PENTEGRA RETIREMENT SERVICES, INC.

**D** Employer Identification Number (EIN)
13-3745616

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: ALTERNATE ASSETS

**b** Name of sponsor of entity listed in (a): PRT INVESTMENT PORTFOLIO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 11-1805969-004 | E | 826333 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GROWTH FIXED INCOME

**b** Name of sponsor of entity listed in (a): PRT INVESTMENT PORTFOLIO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 11-1805969-002 | E | 992931 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY FOCUSED FIXED INCOME

**b** Name of sponsor of entity listed in (a): PRT INVESTMENT PORTFOLIO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 11-1805969-001 | E | 2216871 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GROWTH EQUITY

**b** Name of sponsor of entity listed in (a): PRT INVESTMENT PORTFOLIO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 11-1805969-003 | E | 1753199 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

## Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

# SCHEDULE H
## (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Financial Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015

**A** Name of plan
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
PENTEGRA RETIREMENT SERVICES, INC.

**D** Employer Identification Number (EIN)
13-3745616

## 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) | 138984 | 96846 |
| **(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) | 137906 | 79439 |
| **(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) | 5647224 | 5789334 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(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 | 5924114 | 5965619 |
| **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 | 5924114 | 5965619 |

## Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 479668 | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 479668 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 19 | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 19 |
| **(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) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (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) | | 75267 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 554954 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 390314 | |
| (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) | | 390314 |
| 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) | 31279 | |
| (3) Investment advisory and management fees | 2i(3) | 47665 | |
| (4) Other | 2i(4) | 44191 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 123135 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 513449 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 41505 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

**(1)** Name: BAKER TILLY VIRCHOW KRAUSE, LLP **(2)** EIN: 39-0859910

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **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 | | 600000 |
| 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 | | | |
| 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 10/01/2014 and ending 09/30/2015

**A** Name of plan
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
PENTEGRA RETIREMENT SERVICES, INC.

**D** Employer Identification Number (EIN)
13-3745616

## 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): 25-1926855

**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** 0

## 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):

# The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

Financial Statements and
Supplementary Information

September 30, 2015 and 2014

Candor. Insight. Results.

## The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

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September 30, 2015 and 2014


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BAKER TILLY

Baker Tilly Virchow Krause, LLP
100 Walnut Ave, Ste 200
Clark, NJ 07066-1255
tel 732 388 5210
tel 800 267 9405
fax 888 264 9617
bakertilly.com

# Independent Auditors' Report

Board of Directors
The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust (the "Plan"), which comprise the statement of net assets available for benefits as of September 30, 2015 and 2014, and the related statement of changes in net assets available for benefits for the years ended September 30, 2015 and 2014, and the related notes to the financial statements.

## Management's Responsibility for the Financial Statements

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

## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Pentegra Trust Company ("Pentegra") and Bank of New York Mellon ("Mellon"), the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Pentegra held the Plan's investment assets and executed investment transactions from October 1, 2013 to February 3, 2014 and that Mellon held the Plan's investment assets and executed investment transactions from February 3, 2014 to September 30, 2015. The plan administrator has obtained certifications from the trustees as of September 30, 2015 and 2014 and for the years ended September 30, 2015 and 2014, that the information provided to the plan administrator by the trustees is complete and accurate.

# The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

Financial Statements and
Supplementary Information

September 30, 2015 and 2014

BAKER TILLY

Candor. Insight. Results.

## The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

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BAKER TILLY

Baker Tilly Virchow Krause, LLP
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Clark, NJ 07066-1255
tel 732 388 5210
tel 800 267 9405
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# Independent Auditors' Report

Board of Directors
The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

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## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Pentegra Trust Company ("Pentegra") and Bank of New York Mellon ("Mellon"), the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Pentegra held the Plan's investment assets and executed investment transactions from October 1, 2013 to February 3, 2014 and that Mellon held the Plan's investment assets and executed investment transactions from February 3, 2014 to September 30, 2015. The plan administrator has obtained certifications from the trustees as of September 30, 2015 and 2014 and for the years ended September 30, 2015 and 2014, that the information provided to the plan administrator by the trustees is complete and accurate.

**Disclaimer of Opinion**

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

**Emphasis of Matter**

As discussed in Note 2 to the financial statements, in 2015 the Plan adopted new accounting guidance related to the investments. Prior year disclosures have been revised to reflect the retrospective application of adopting these changes in accounting. Our opinion is not modified with respect to this matter.

**Other Matter**

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of September 30, 2015, is required by the DOL's Rules and Regulations for Reporting and Disclosures under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Clark, New Jersey
June 7, 2016

## The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

Statement of Net Assets Available for Benefits
September 30, 2015 and 2014

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | $ 5,868,773 | $ 5,785,130 |
| Employer contribution receivable | 96,846 | 138,984 |
| Total assets | 5,965,619 | 5,924,114 |
| **Liabilities** | - | - |
| Net assets available for benefits | $ 5,965,619 | $ 5,924,114 |

*See notes to financial statements*

## The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

Statement of Changes in Net Assets Available for Benefits
Years Ended September 30, 2015 and 2014

| | 2015 | 2014 |
|---|---|---|
| **Additions** | | |
| Investment income: | | |
| Net appreciation in fair value of investments | $ 75,267 | $ 446,576 |
| Interest and dividends | 19 | 85,791 |
| Net investment income | 75,286 | 532,367 |
| Employer contributions | 479,668 | 597,634 |
| Total additions | 554,954 | 1,130,001 |
| **Deductions** | | |
| Benefits paid to participants | 390,314 | 439,668 |
| Administrative expenses | 123,135 | 63,418 |
| Total deductions | 513,449 | 503,086 |
| Net increase | 41,505 | 626,915 |
| **Net Assets Available for Benefits** | | |
| Beginning of year | 5,924,114 | 5,297,199 |
| End of year | $ 5,965,619 | $ 5,924,114 |

*See notes to financial statements*

## 1. Employer Company

Retirement System Group, Inc. and its subsidiaries were operated as a wholly owned subsidiary of RS Group Holdings, Inc. The subsidiaries were: Retirement System Consultants, Inc., Retirement System Investors, Inc., Retirement System Distributors, Inc., RS Group Trust Co. and RSG Insurance Agency, Inc. All employees of Retirement System Group, Inc. and its subsidiaries (collectively, the "RS Group") were eligible to participate in the Plan.

In August 2008, Pentegra Retirement Services (the "Employer Company") acquired Retirement Systems Group, Inc. Pentegra now acts as the plan sponsor and Employer Company of the RS Group.

## 2. Description of the Plan

The following brief description of The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust, (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement, copies of which are available to plan participants, for more complete information.

### General

The Plan is a defined benefit plan, which covers substantially all employees of the RS Group, and provides for retirement benefits. The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 ("ERISA"). The Employer Company contributes amounts needed to provide assets sufficient to meet the benefits to be paid to plan participants.

### Benefit Curtailment

Upon the recommendation of management, the RS Group froze plan benefit accruals and plan participation effective March 31, 2003 ("Plan Freeze Date"). On January 29, 2003 an amendment to the Plan was adopted to provide that effective as of the Plan Freeze Date: (i) there will be no new enrollments in the Plan and (ii) there will be no further benefit accruals under the Plan.

### Eligibility

All salaried employees of the RS Group who had attained the age of 21 and completed one year of service prior to the Plan Freeze Date, were eligible to participate in the Plan. The Plan defined a year of service as a computation period in which 1,000 hours of service are completed.

### Retirement Dates and Benefits

#### Normal Retirement

Participants are eligible to retire at the age of 65.

Benefits are calculated based on 2% of average annual earnings, as defined, multiplied by the number of years and any fraction thereof of credited service prior to July 1, 1985, plus 1-2/3% of the participant's average annual earnings multiplied by the credited service subsequent to July 1, 1985, reduced by 1-2/3% of the participant's annual primary social security benefits multiplied by the credited service subsequent to September 30, 1976, up to a maximum of 30 years.

The maximum benefit provided is 60% of average annual earnings, as defined. The normal form of this benefit is a single life annuity.

**Early Retirement**

The Plan permits early retirement with five consecutive years of credited service and age 60 or if the sum of attained age and vested service, as defined, equals or exceeds 75 years ("Rule of 75").

If the participant's termination of service occurs on or after the attainment of age 62 and the completion of 20 or more years of vested service, the annual benefit shall be an unreduced normal retirement benefit accrued to the date of termination.

If the participant's termination of service occurs prior to the attainment of age 62 but after the completion of 20 or more years of vested service, the annual benefit shall be the normal retirement benefit accrued to the date of termination, reduced by the lesser of 0.4166% for each calendar month benefit payments commence prior to age 62 or the actuarial equivalent of the early retirement benefit that would have been payable if deferred to the normal retirement date.

In all other cases, the annual benefit shall be the normal retirement benefit accrued to date of termination of service, reduced by 0.4166% for each month benefit payments commence prior to normal retirement date, or if the reduction is less, actuarially for commencement of benefits prior to normal retirement date.

The maximum benefit provided is 2% of average annual earnings times credited years of service (maximum of 30 years).

**Vested Retirement**

Participants are fully vested after five years of vested service, as defined, excluding any service prior to the attainment of age 18. All participants in the Plan are fully vested.

Benefits are determined under the same formula as the normal retirement benefit accrued to date of termination of service, reduced actuarially for commencement of benefits prior to normal retirement date. Benefit payments can commence when the participant would have been eligible for an early retirement benefit.

**Disability Retirement**

There is no disability retirement provision; however, a participant who is eligible for the Employer Company's long-term disability plan and has completed 10 years of vested service may continue to accrue vested and credited service based on the last rate of pay until normal retirement date, early recovery, or death.

### Pre-Retirement Death

A participant at date of death while in active service, having an eligible surviving spouse or minor children, and having either attained age 60, met the Rule of 75, or met the eligibility requirements for a vested retirement benefit, will be eligible for pre-retirement death benefits.

The benefit is determined under the same formula as the normal retirement benefit, early or vested retirement benefit, assuming the participant terminated employment at the date of death and elected a 100% Joint and Survivor Benefit. A monthly pre-retirement survivor annuity is paid to and for the life of the surviving spouse or, if there is no surviving spouse or if the surviving spouse subsequently dies, to the eligible children until the youngest child attains age 21.

### Contributions

Contributions to the plan are paid by the Employer Company.

## 3. Summary of Significant Accounting Policies

### Basis of Accounting

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

### Use of Estimates

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

### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 4 for a 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.

### Investment Fees

Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

The RSI Retirement Trust terminated the public offering of units of beneficial interest in its investment funds and began offering the investment funds on a private placement basis. The Plan is assessed a monthly fee for advisory and related expenses based on a percentage of these investment fund balances which is included in administrative expenses.

### Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer Company, as provided by the plan document. Expenses that are paid directly by the Employer Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are 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 last three years of credited service. The accumulated plan benefits for active employees are based on the highest 36 month average of the final 120 months ending on the Plan Freeze Date. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are attributable to employee service rendered to the Plan Freeze Date.

The Plan's benefit accruals were frozen as of March 31, 2003.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of October 1, 2014. The actuarial present value of accumulated plan benefits 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 actuarial present value of accumulated plan benefits as of October 1, 2014 is as follows:

| | |
|---|---|
| Vested benefits: | |
| Participants and beneficiaries currently receiving payments | $ 3,090,210 |
| Other participants | 3,367,285 |
| Total vested benefits | 6,457,495 |
| Nonvested benefits: | - |
| Total actuarial present value of accumulated plan benefits | $ 6,457,495 |

The changes in the actuarial present value of the accumulated plan benefits for the year ended October 1, 2014 are summarized as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits, at beginning of year | $ 5,778,907 |
| Increase (decrease) during the year attributable to: | |
| Benefits accumulated and gains/losses | (532,677) |
| Increase for interest due to decrease in discount period | 444,726 |
| Benefits paid | (439,668) |
| Change in actuarial assumption | 1,206,207 |
| Actuarial present value of accumulated plan benefits, at end of year | $ 6,457,495 |

Significant assumptions underlying the actuarial computations are as follows:

| | |
|---|---|
| Discount rate | 7 percent for 2014 |
| Mortality | RP-2014 Mortality Tables with mortality improvement scale MP-2014 |
| Cost of living adjustment | 3 percent |
| Retirement age | 65 |

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 assumed rate of interest used to value the present value of accumulated plan benefits changed from 6.67 percent to 7 percent. The mortality tables were updated to the RP-2014 Mortality Tables with mortality improvement scale MP-2014. These changes resulted in an increase of $1,206,207 in actuarial present value of accumulated benefits for the year ended October 1, 2014.

### Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2015-07"). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under Accounting Standards Codification 820. ASU 2015-07 is effective for the Plan for years beginning after December 15, 2016 with early adoption permitted. Management is currently evaluating the impact of the pending adoption of ASU 2015-07 on the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient.* Part I requires fully-benefit responsive investment contracts to be measured, presented, and disclosed only at contract value. Part II requires that investments that are measured using fair value (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments by nature, characteristics, and risks. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation or depreciation in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share as a practical expedient and that investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part III is not applicable to the Plan. The amendments in ASU 2015-12 are effective for fiscal years beginning after December 15, 2015, with early application permitted. Part I is not applicable to this Plan. The amendments within Parts II require retrospective application. Management has elected to early adopt the provisions of Part II of this new standard. Accordingly, these provisions were retrospectively applied.

### Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through June 7, 2016, the date the financial statements were available to be issued.

## 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - 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 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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;
- 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 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Money market fund is valued at the quoted net asset value ("NAV") of shares held by the Plan at year end.

Common collective trust funds are valued based on the NAV per share, without further adjustment. NAV is based on the fair value of the underlying investment.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of September 30, 2015 and 2014:

| | Assets at Fair Value as of September 30, 2015 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market fund: | | | | |
| Dreyfus cash management institutional | $ 79,439 | $ - | $ - | $ 79,439 |
| Common collective trust funds: | | | | |
| Fixed income | - | 3,209,802 | - | 3,209,802 |
| U.S. equity | - | 1,753,199 | - | 1,753,199 |
| Alternative investments | - | 826,333 | - | 826,333 |
| Total common collective trust funds | - | 5,789,334 | - | 5,789,334 |
| Total assets at fair value | $ 79,439 | $ 5,789,334 | $ - | $ 5,868,773 |

| | Assets at Fair Value as of September 30, 2014 | | | |
|---|---|---|---|---|
| Money market fund: | | | | |
| Dreyfus cash management institutional | $ 137,906 | $ - | $ - | $ 137,906 |
| Common collective trust funds: | | | | |
| Fixed income | - | 3,080,780 | - | 3,080,780 |
| U.S. equity | - | 1,980,738 | - | 1,980,738 |
| Alternative investments | - | 585,706 | - | 585,706 |
| Total common collective trust funds | - | 5,647,224 | - | 5,647,224 |
| Total assets at fair value | $ 137,906 | $ 5,647,224 | $ - | $ 5,785,130 |

### Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of September 30, 2015 and 2014, respectively.

| | September 30, 2015 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
| Pentegra Long Term Growth Equity Fund | $ 1,753,199 | $ - | Daily | None |
| Pentegra Long Term Growth Fixed Income Fund | 992,931 | - | Daily | None |
| Pentegra Liability Focused Fixed Income Fund | 2,216,871 | - | Daily | None |
| Pentegra Alternative Assets Investment Fund | 826,333 | - | Daily | None |
| Total | $ 5,789,334 | | | |

| | September 30, 2014 | | | |
|---|---|---|---|---|
| Pentegra Long Term Growth Equity Fund | $ 1,980,738 | $ - | Daily | None |
| Pentegra Long Term Growth Fixed Income Fund | 2,190,784 | - | Daily | None |
| Pentegra Liability Focused Fixed Income Fund | 889,996 | - | Daily | None |
| Pentegra Alternative Assets Investment Fund | 585,706 | - | Daily | None |
| Total | $ 5,647,224 | | | |

**Pentegra Long Term Growth Equity Fund** – The fund primarily invests in a number of actively and passively managed equity focused mutual funds and collective investment funds. The trust holds a diversified mix of equity funds in order to gain exposure to the U.S. and non U.S. equity markets, including the emerging markets.

**Pentegra Long Term Growth Fixed Income Fund** – The fund primarily invests in a number of fixed income mutual funds and collective investment funds. One or more of the underlying funds held by the trust primarily invests in domestic intermediate term investment grade bonds, but may also invest primarily or opportunistically in high yield and non U.S. debt, including emerging markets debt. The Investment Adviser may opportunistically add an allocation to long duration bond funds.

**Pentegra Liability Focused Fixed Income Fund** – The fund primarily invests in high quality, long duration fixed income securities and commingled investment funds that hold these types of investments.

**Pentegra Alternative Assets Investment Fund** – The fund primarily invests in a number of professionally managed private funds that hold alternative assets. These may include funds that invest in private equity, commodities, real estate, hedge funds or other alternatives.

## 5. Funding Policy

The Employer Company's funding policy is to make annual contributions to the Plan as determined by the Plan's actuary in amounts necessary to provide the Plan with assets sufficient to fund participants' benefits by the time they retire. The Plan met the minimum funding requirements established of ERISA for the years ended September 30, 2015 and 2014.

## 6. Plan Termination

Although it has not expressed any intention to do so, the Employer Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject of the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), (a U.S. governmental agency), up to the applicable limitations as discussed below.

c) All other vested benefits, that is, vested benefits not insured by the PBGC.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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 for accumulated benefit obligations and may also depend on the financial condition of the Employer Company and the level of benefits guaranteed by the PBGC.

## 7. Related Party Transactions

The Plan's investments in RSI Retirement Trust are administered by Mellon and Pentegra Trust Company, the trustees of the Plan. Contributions were held and managed by the Pentegra Trust Company, who invested cash received, interest, and dividend income and makes distributions to participants for the period October 1, 2013 through February 3, 2014. Contributions are held and managed by Mellon, who invests cash received, interest and dividend income and makes distributions to participants from February 3, 2014 through September 30, 2015. These transactions qualify as party in interest transactions. Administrative expenses totaling $47,665 and $14,768 were paid to the trustees by the Plan for the years ended September 30, 2015 and 2014, respectively.

During 2015 and 2014, the Plan was also charged $31,279 and $30,899, respectively, for advisory and other services provided to the RSI Trust investment funds.

The Plan's actuary is Pentegra Retirement Services which provides various administrative, reporting and actuarial services to the Plan.

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

## 8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Employer Company by a letter dated July, 24, 2012 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and, therefore, is not subject to tax under present income tax laws.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 9. Information Certified by Trustees

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2015 and 2014. Accordingly, Mellon, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of September 30, 2015 and 2014, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of September 30, 2015, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended September 30, 2015 and for the period February 3, 2014 to September 30, 2014.

Pentegra has certified to the completeness and accuracy of all related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the period October 1, 2013 to February 3, 2014.

## 10. Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics, all of which are subject to change. Due to uncertainties inherent in the estimations 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.

In addition the Plan holds investments in mutual funds and common collective trust funds. Such investments are subject to various risks, such as interest rate, credit, and market risks. Due to the level of risk associated with the investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

## The Retirement Plan of Retirement System Group Inc. in Pentegra Retirement Trust

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 13-3745616 Plan Number: 001
September 30, 2015

| (a) | Identity of Issue (b) | Description of Investment (c) | Cost (d) | Current Value (e) |
|---|---|---|---|---|
| | Money market fund | Dreyfus Cash Management Institutional | $ 79,439 | $ 79,439 |
| * | Common collective trust funds | Pentegra Long Term Growth Equity Fund | 1,724,935 | 1,753,199 |
| * | | Pentegra Long Term Growth Fixed Income Fund | 963,017 | 992,932 |
| * | | Pentegra Liability Focused Fixed Income Fund | 2,079,342 | 2,216,870 |
| * | | Pentegra Alternative Assets Investment Fund | 768,097 | 826,333 |
| | | Total common collective trust funds | 5,535,391 | 5,789,334 |
| | | Total | $ 5,614,830 | $ 5,868,773 |

* A party in interest as defined by ERISA.

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

## 2014 Form 5500 Schedule SB, line 26 - Schedule of Active Participant Data (EIN: 13-3745616/PN: 001)

| | Years of Credited Service | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < 1 | | 1-4 | | 5-9 | | 10-14 | | 15-19 | | 20-24 | | 25-29 | | 30-34 | | 35-39 | | 40+ | |
| Age | 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. |
| < 25 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 25-29 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 30-34 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 35-39 | 0 | | 0 | | 0 | | 3 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 40-44 | 0 | | 0 | | 0 | | 1 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 45-49 | 0 | | 0 | | 0 | | 0 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 50-54 | 0 | | 0 | | 0 | | 0 | | 3 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 55-59 | 0 | | 0 | | 0 | | 0 | | 1 | | 1 | | 0 | | 0 | | 0 | | 0 | |
| 60-64 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 65-69 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 1 | | 0 | | 0 | | 0 | |
| > 69 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| Total | 0 | | 0 | | 0 | | 4 | | 6 | | 1 | | 1 | | 0 | | 0 | | 0 | |

Grand Total: 12

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 13-3745616/PN: 001)

Actuarial Cost Method

Liabilities shown in this report are computed in accordance with the Pension Protection Act of 2006 and subsequent guidance issued by the Internal Revenue Service. The target normal cost is the present value of all benefits that have accrued or have been earned (or that are expected to accrue or to be earned) under the plan during the plan year. The benefits that have been accrued or have been earned (or that are expected to accrue or to be earned) under a plan during a plan year include any increase in benefits during the plan year that is a result of any actual or projected increase in compensation during the current plan year, even if that increase in benefits is with respect to benefits attributable to services performed in a preceding plan year. The funding target of the plan for the plan year is the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year.

The benefits taken into account in determining the funding target and target normal cost are all benefits earned or accrued under the plan, including retirement-type and ancillary benefits. The determination of the funding target and target normal cost is based on plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year.

| | | |
|---|---|---|
| Assets | Two-year smoothed value of plan assets determined in accordance with IRS Notice 2009-22. | |
| Three-Segment Interest Rates | Years | Percent |
| | 1-5 | 4.99% |
| | 6-20 | 6.32% |
| | 21+ | 6.99% |
| Effective Interest Rate | | 6.49% |
| Three-Segment Interest Rates (Pre-MAP-21) | Years | Percent |
| | 1-5 | 1.16% |
| | 6-20 | 4.04% |
| | 21+ | 5.11% |
| Compensation Increases | | None |

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 13-3745616/PN: 001)

**Mortality**

2014 Combined male and female static mortality tables for non-annuitants and annuitants as published in IRS final regulation 1.430(h)(3)-1(e).

**Termination Rates**

Heavy termination rates have been assumed. Illustrative rates assumed at various representative ages are as follows:

| Age | Years of Service (Male and Female %) | | | | | |
|---|---|---|---|---|---|---|
| | 0-1 | 1-2 | 2-3 | 3-4 | 4-5 | 5 or more |
| 25 | 47.40 | 47.40 | 41.47 | 35.56 | 29.63 | 23.70 |
| 30 | 35.40 | 35.40 | 30.97 | 26.56 | 22.13 | 17.70 |
| 35 | 25.20 | 25.20 | 22.06 | 18.90 | 15.76 | 12.60 |
| 40 | 21.60 | 21.60 | 18.90 | 16.20 | 13.50 | 10.80 |
| 45 | 15.60 | 15.60 | 13.66 | 11.70 | 9.76 | 7.80 |
| 50 | 9.60 | 9.60 | 8.40 | 7.20 | 6.00 | 4.80 |
| 55 | 8.40 | 8.40 | 7.36 | 6.30 | 5.26 | 4.20 |
| 60 | 7.20 | 7.20 | 6.30 | 5.40 | 4.50 | 3.60 |

**Retirement Rates**

Representative rates, based on the medium retirement table, are as follows:

| Age | Male and Female % |
|---|---|
| 55 | 4.00 |
| 60 | 8.00 |
| 62 | 15.00 |
| 64 | 30.00 |

**Disability**

None

**Marriage**

It is assumed that 80% of active participants are married, with males three years older than their spouses.

**Social Security Increase Rates**

**Wage Base**

4.00% per annum.

**Cost-of-living Adj.**

3.00% per annum.

**Expenses**

Administrative-related expenses paid from the plan during the previous year are added to the target normal cost.

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 13-3745616/PN: 001)

**Summary of Plan Sponsor Elections for October 1, 2014 Valuation**

| | |
|---|---|
| Interest rates used for determining funding target | Three-segment rates based on 24-month segment rates for June 2014, as amended by MAP-21 and further modified by HATFA. |
| Asset valuation method | Two-year smoothed value per IRS Notice 2009-22 |
| Mortality basis | 2014 Combined Static |
| Voluntary reduction of carryover balance | None |
| Voluntary reduction of prefunding balance | None |
| Deemed reduction of carryover balance | None |
| Deemed reduction of prefunding balance | None |
| Amount added to the prefunding balance | $0 |
| Choice to reflect amendment effective after 10/1/2014 | Not Applicable |

# 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 10/01/2014 and ending 09/30/2015

▶ **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
THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP INC. IN PENTEGRA RETIREMENT TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PENTEGRA RETIREMENT SERVICES, INC.

**D** Employer Identification Number (EIN)
13-3745616

**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 10 Day 01 Year 2014

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 5924090 |
| **b** Actuarial value | **2b** | 5787339 |

**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 | 27 | 2925860 | 2925860 |
| **b** For terminated vested participants | 70 | 2535753 | 2535753 |
| **c** For active participants | 12 | 669784 | 669784 |
| **d** Total | 109 | 6131397 | 6131397 |

**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** | 6.49% |
| **6** Target normal cost | **6** | 33066 |

**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 — Date: 4/5/16

MICHAEL J. WOOD, EA, ASA
Type or print name of actuary

1405252
Most recent enrollment number

PENTEGRA SERVICES, INC.
Firm name

914-821-9413
Telephone number (including area code)

108 CORPORATE PARK DRIVE
WHITE PLAINS NY 10604-3805
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) | 18076 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 18076 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 10.10 % | 1826 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 666 |
| | **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 6.67% | | 44 |
| | **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 | | 710 |
| | **d** Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 19902 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 94.06 % |
| 15 | Adjusted funding target attainment percentage | 15 | 94.06 % |
| 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 | 78.45 % |
| 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 |
|---|---|---|---|---|---|
| 01/05/2015 | 143145 | 0 | | | |
| 04/23/2015 | 143145 | 0 | | | |
| 07/14/2015 | 96532 | 0 | | | |
| 10/27/2015 | 96846 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ 18(b) | 479668 | 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 | 461319 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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: 4.99% | 2nd segment: 6.32% | 3rd segment: 6.99% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | 33066 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 363960 | 428175 |
| **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** | 461241 |

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

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 461241 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 461319 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 78 |
| **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** | |

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age (EIN: 13-3745616/PN: 001)

Retirement Rates

Calculation of expected retirement age:

| Age | Probability of Retirement | lx | Retirement | Rate of Retirement | Retirement |
|---|---|---|---|---|---|
| 55 | 4.00% | 1,000,000 | 40,000 | 4.00% | 2.2000 |
| 56 | 4.50% | 960,000 | 43,200 | 4.32% | 2.4192 |
| 57 | 5.00% | 916,800 | 45,840 | 4.58% | 2.6129 |
| 58 | 6.00% | 870,960 | 52,258 | 5.23% | 3.0310 |
| 59 | 7.00% | 818,702 | 57,309 | 5.73% | 3.3812 |
| 60 | 8.00% | 761,393 | 60,911 | 6.09% | 3.6547 |
| 61 | 10.00% | 700,482 | 70,048 | 7.00% | 4.2729 |
| 62 | 15.00% | 630,434 | 94,565 | 9.46% | 5.8630 |
| 63 | 20.00% | 535,869 | 107,174 | 10.72% | 6.7520 |
| 64 | 30.00% | 428,695 | 128,609 | 12.86% | 8.2310 |
| 65 | 100.00% | 300,086 | 300,086 | 30.01% | 19.5056 |
| | | Expected Retirement Age | | 61.9235 | |

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

## 2014 Form 5500 Schedule SB, line 19 - Discounted Employer Contributions (EIN: 13-3745616/PN: 001)

| Date | Applicable Plan Year | Amount of Contribution | Amount of Contribution that is Timely | Effective Interest Rate for Timely Contributions | Discount Period for Timely Contributions | Amount of Contribution for Late Quarterly Installment | Effective Interest Rate for Late Quarterly Installments | Discount Period for Late Quarterly not subject to Penalty Interest | Discount Period for Late Quarterly Penalty Interest | Interest Adjusted Contribution |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | |
| | | | | | | | | | | |
| 01/05/2015 | 2014 | 143,145 | 143,145 | 6.49% | 0.26301 | 0 | 11.49% | 0.00000 | 0.00000 | 140,797 |
| 04/23/2015 | 2014 | 143,145 | 78,730 | 6.49% | 0.55890 | 64,415 | 11.49% | 0.53699 | 0.02192 | 138,139 |
| 07/14/2015 | 2014 | 96,532 | 96,532 | 6.49% | 0.78356 | 0 | 11.49% | 0.00000 | 0.00000 | 91,891 |
| 10/27/2015 | 2014 | 96,846 | 64,548 | 6.49% | 1.07123 | 32,298 | 11.49% | 1.03836 | 0.03288 | 90,492 |
| | | | | | | | | | | |
| | **Total** | **479,668** | | | | | | | | **461,319** |

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 13-3745616/PN: 001)

Presented below are the principal components of your current plan provisions. For a complete description and definition of plan provisions, always refer to your plan document.

**Plan History**

The plan was effective October 22, 1940. Effective March 31, 2003 the plan was frozen.

**Eligibility Requirements**

- **Plan Participation**

Eligible Employee

Effective March 31, 2003 the plan has ceased benefit accruals. After April 1, 2003 no further employees are eligible to participate in the plan.

- **Normal Retirement (Date)**

The first day of the calendar month coincident with or next following the later of the date of attainment of age 65 or 5 years of participation. However, a participant in the plan prior to October 1, 1988 will be eligible at age 65.

- **Early Retirement**

A participant who at time of termination of service has completed 5 consecutive years of Credited Service, and attained age 60, or met the Rule of 75 (attained age plus Vested Service with this Employer and any prior Participating Employer), will be eligible.

- **Vested Retirement**

A participant who at time of termination of service has completed 5 years of Vested Service after age 18 will be eligible.

- **Disability Retirement**

See Disability Retirement Benefit later in this section.

- **Death Benefit**

See Preretirement Death Benefit later in this section.

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 13-3745616/PN: 001)

**Definitions**

- **Vested Service**

Service from the first day of the month employment begins.

- **Credited Service**

Service from date of plan participation. A participant may receive service for employment after age 25, which precedes eligibility to participate, up to a maximum of one year.

A participant in the plan prior to October 1, 1985 but after September 30, 1976 will receive service from date of employment after age 25 (previous minimum age for participation).

A participant in the plan prior to October 1, 1976 will receive service from date of employment.

Credited Service accruals are frozen as of April 1, 2003.

- **Compensation**

Base Earnings including amounts deferred under IRC Sections 125 and 401(k). However, compensation amounts are frozen as of April 1, 2003.

- **Average Annual Earnings**

The average annual Compensation during the 36 consecutive calendar months within the final 120 consecutive calendar months of Credited Service producing the highest average.

**Retirement Income**

- **Normal Retirement Benefit**

The sum of (i) and (ii) less (iii):

(i) 2% of Average Annual Earnings times Credited Service (prior to July 1, 1985)
(ii) 1-2/3% of Average Annual Earnings times Credited Service (after June 30, 1985)
(iii) 1-2/3% of the Primary Social Security Benefit times Credited Service (after September 30, 1976, maximum of 30 years)

The maximum benefit provided is 60% of Average Annual Earnings.

# 2014 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 13-3745616/PN: 001)

**• Normal Retirement Benefit (continued)**

The Normal Form of this benefit is a 50% Joint and Survivor for married participants and Straight Life Annuity for single participants. Participants can also elect a 100% Joint and Survivor Benefit or a, 5-Year, 10-Year, 15-Year Period Certain and Life Benefit. Additionally, commencing March 28, 2005, the retirement benefit is payable in the form of a lump sum if it is greater than $1,000 and less than or equal to $5,000.

Effective October 28, 1993, any employee whose job is eliminated as a result of the outsourcing of defined contribution administrative operations, may elect to receive his benefit in the form of a single lump sum payment.

**• Early Retirement Benefit**

A participant who at time of termination of service has attained age 62 and completed 20 years of Vested Service, an unreduced Normal Retirement Benefit accrued to date of termination of service. The Primary Social Security Benefit is the actual amount available to the participant at the date of termination of service.

A participant who at time of termination of service has completed 20 years of Vested Service, but has not attained age 62, the Normal Retirement Benefit accrued to date of termination of service, reduced 0.4166% for each month benefit payments commence prior to age 62, or if the reduction is less, actuarially for commencement of benefits prior to Normal Retirement Date.

In all other cases, the Normal Retirement Benefit accrued to date of termination of service, reduced 0.4166% for each month benefit payments commence prior to Normal Retirement Date, or if the reduction is less, actuarially for commencement of benefits prior to Normal Retirement Date.

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 13-3745616/PN: 001)

**• Early Retirement Benefit (continued)**

For a participant who at time of termination of service has not attained age 62 and completion of 20 years of Vested Service, the Primary Social Security Benefit is determined based on the compensation in effect as of the date of termination of service, or Average Annual Earnings, if greater, to continue to Normal Retirement Date. However, if the participant would have completed 30 years of Credited Service if they continued employment to Normal Retirement Date, the maximum Primary Social Security Benefit is 50% of such value, times a fraction, the numerator of which is equal to Credited Service to date of termination of service and the denominator of which is equal to Credited Service projected to Normal Retirement Date. In addition, for a participant who at termination of service has completed 20 years of Vested Service and has not attained age 62, the Primary Social Security Benefit is further reduced by .5555% for each calendar month benefit payments commence prior to Normal Retirement Date up to a maximum of 60 months plus .2777% for each calendar month benefit payments commence prior to age 60 up to a maximum of 60 months plus the actuarial reduction for each month benefit payments commence prior to age 55.

The maximum benefit provided is 2% of Average Annual Earnings times Credited Service (maximum of 30 years).

**• Vested Retirement Benefit**

The Normal Retirement Benefit accrued to date of termination of service, reduced actuarially for commencement of benefits prior to Normal Retirement Date. Benefit payments can commence when the participant would have been eligible for an Early Retirement Benefit.

The Primary Social Security Benefit is determined in the same manner as an Early Retirement Benefit.

The maximum benefit provided is 2% of Average Annual Earnings times Credited Service (maximum of 30 years).

**• Disability Retirement Benefit**

None provided. However, a participant who is eligible for the Employer's long-term disability plan (LTD) and has completed 10 years of Vested Service may continue to accrue Vested and Credited Service based on the last rate of pay until Normal Retirement Date, early recovery or death.

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 13-3745616/PN: 001)

- **Preretirement Death Benefit**

A participant at date of death while in active service, having an eligible surviving spouse or minor children, and having either attained age 60, met the Rule of 65, or was eligible for a Vested Retirement Benefit, will be eligible.

The Normal, Early or Vested Retirement Benefit, assuming the participant terminated employment at date of death and elected a 100% Joint and Survivor Benefit is payable to the surviving spouse or, if there is no surviving spouse, their children, until the youngest child attains age 21.

**Summary of Significant Plan Changes Since October 1, 2013**

None.

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

**Name of Plan:**

► THE RETIREMENT PLAN OF RETIREMENT SYSTEM GROUP, INC. IN RSI RETIREMENT TRUST

**Employer Identification Number:►** 13-3745616

**For plan year (beginning/ending):►** OCTOBER 1, 2014 - SEPTEMBER 30, 2015 **Plan No:►** 001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | CASH | CASH | 79,439.00 | 79,439.00 |
| | PENTEGRA RETIREMENT TRUST | ALTERNATIVE ASSETS STRATEGY | 768,097.00 | 826,333.00 |
| | PENTEGRA RETIREMENT TRUST | LIABILITY FOCUSED FIXED-INCOME STRATEGY | 2,079,342.00 | 2,216,871.00 |
| | PENTEGRA RETIREMENT TRUST | LONG-TERM GROWTH EQUITY STRATEGY | 1,724,935.00 | 1,753,199.00 |
| | PENTEGRA RETIREMENT TRUST | LONG-TERM GROWTH FIXED INCOME STRATEGY | 963,017.00 | 992,932.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | **5,614,830** | **5,868,774** |

## The Retirement Plan of Retirement System Group

## Actuarial Valuation at 10/1/2014 for Plan Year 10/1/2014 to 9/30/2015

# 2014 Form 5500 Schedule SB, line 32 - Schedule of Shortfall Amortization Bases (EIN: 13-3745616/PN: 001)

| Type of Base | Present Value of Any Remaining Installments | Valuation Date | Years Remaining | Amortization Installment |
|---|---|---|---|---|
| Shortfall | 289,517 | 10/1/2008 | 1 | 289,517 |
| Shortfall | 98,481 | 10/1/2009 | 2 | 50,439 |
| Shortfall | 290,011 | 10/1/2010 | 3 | 101,414 |
| Shortfall | 651,615 | 10/1/2011 | 4 | 174,989 |
| Shortfall | (594,786) | 10/1/2012 | 5 | (130,815) |
| Shortfall | 214,315 | 10/1/2013 | 6 | 40,568 |
| Shortfall | (585,193) | 10/1/2014 | 7 | (97,937) |
| | 363,960 | | | 428,175 |