

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information		
For calendar plan year 2014 or fiscal plan year beginning <u>12/31/2014</u> and ending <u>12/30/2015</u>		
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
	☐ a one-participant plan	☐ a foreign plan
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 Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ DFVC program

Part II Basic Plan Information—enter all requested information		
1a Name of plan OHIO STATE MEDICAL ASSOCIATION PENSION PLAN	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>12/31/1946</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) OHIO STATE MEDICAL ASSOCIATION 5115 PARKCENTER AVENUE SUITE 200 DUBLIN, OH 43017	2b Employer Identification Number (EIN) <u>31-4364893</u>	
	2c Sponsor's telephone number <u>614-527-6762</u>	
	2d Business code (see instructions) <u>813000</u>	
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. a Sponsor's name	4b EIN	
	4c PN	
5a Total number of participants at the beginning of the plan year	5a	<u>77</u>
b Total number of participants at the end of the plan year	5b	<u>68</u>
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>21</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>17</u>
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>1</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.		
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	11885373	11182307
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	11885373	11182307
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	741362	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	60711	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		802073
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	1390864	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	114275	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		1505139
i Net income (loss) (subtract line 8h from line 8c)	8i		-703066
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
	13c(3) PN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

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 12/31/2014 and ending 12/30/2015

▶ **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 <u>OHIO STATE MEDICAL ASSOCIATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OHIO STATE MEDICAL ASSOCIATION</u>	D Employer Identification Number (EIN) <u>31-4364893</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2014</u>	
2 Assets:	
a Market value	2a <u>11877266</u>
b Actuarial value	2b <u>11697010</u>
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.....	<u>34</u> <u>7197651</u> <u>7197651</u>
b For terminated vested participants.....	<u>22</u> <u>2233402</u> <u>2233402</u>
c For active participants.....	<u>21</u> <u>3094865</u> <u>3273040</u>
d Total.....	<u>77</u> <u>12525918</u> <u>12704093</u>
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 <u>6.47%</u>
6 Target normal cost	6 <u>115702</u>

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		<u>09/28/2016</u>
	Signature of actuary	Date
<u>LORI A. DEVORE</u>	Type or print name of actuary	<u>14-05257</u>
		Most recent enrollment number
<u>AON CONSULTING, INC.</u>	Firm name	<u>614-486-8100</u>
		Telephone number (including area code)
<u>445 HUTCHINSON AVENUE, SUITE 900</u> <u>COLUMBUS, OH 43235</u>	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 ☐

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

Schedule SB (Form 5500) 2014
v. 140124

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)	0	477962
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	449630
9 Amount remaining (line 7 minus line 8)	0	28332
10 Interest on line 9 using prior year's actual return of <u>4.87</u> %	0	1380
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		118
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 <u>6.33</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		6
c Total available at beginning of current plan year to add to prefunding balance		124
d Portion of (c) to be added to prefunding balance		124
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	29836

Part III Funding Percentages		
14 Funding target attainment percentage	14	91.83 %
15 Adjusted funding target attainment percentage	15	90.37 %
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	83.69 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2015	158591	0			
07/10/2015	158591	0			
10/13/2015	158591	0			
01/27/2016	158591	0			
09/09/2016	106998	0			
			Totals ▶	18(b)	741362
				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	704623
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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	115702	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1036919	589147	
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	704849	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	226	226
36 Additional cash requirement (line 34 minus line 35).....	36	704623	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	704623	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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 SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of December 31, 2014

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1	2							
35-39										
40-44				1						
45-49		1	1	2		2				
50-54			3		1					
55-59		1		2		1		1		
60-64			1						1	
65-69										
70+										

N-21

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2014), without regard to interest rate stabilization
1st Segment Rate	1.15%
2nd Segment Rate	4.06%
3rd Segment Rate	5.14%
Salary Increases	N/A
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2012 Plan Year

7.20%, limited to 7.52%

2013 Plan Year

7.20%, limited to 6.76%

Trust Expenses Included in Target Normal Cost

The normal cost for funding purposes includes assumed expenses equal to the actual general administrative expenses paid by the trust in the previous plan year. General administrative expenses include trustee, investment, and actuarial fees.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 31, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	25.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service	
	0-2	3+
18	10.0000%	7.9384%
19	10.0000%	7.9384%
20	10.0000%	7.9384%
21	10.0000%	7.8989%
22	10.0000%	7.8587%
23	10.0000%	7.8169%
24	10.0000%	7.7723%
25	10.0000%	7.7242%
26	10.0000%	7.6700%
27	10.0000%	7.5912%
28	10.0000%	7.4890%
29	10.0000%	7.3654%
30	10.0000%	7.2219%
31	10.0000%	7.0603%
32	10.0000%	6.8829%
33	10.0000%	6.6916%
34	10.0000%	6.4888%
35	10.0000%	6.2764%
36	10.0000%	6.0572%
37	10.0000%	5.8332%
38	10.0000%	5.6066%
39	10.0000%	5.3786%
40	10.0000%	5.1504%
41	10.0000%	4.9206%
42	10.0000%	4.6881%
43	10.0000%	4.4533%
44	10.0000%	4.2159%
45	10.0000%	3.9753%
46	10.0000%	3.7270%
47	10.0000%	3.4650%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service	
	0-2	3+
48	10.0000%	3.1850%
49	10.0000%	2.8841%
50	10.0000%	2.5627%
51	10.0000%	2.2260%
52	10.0000%	1.8837%
53	10.0000%	1.5472%
54	10.0000%	1.2288%
55	10.0000%	0.9394%
56	10.0000%	0.6847%
57	10.0000%	0.4713%
58	10.0000%	0.3024%
59	10.0000%	0.1767%
60	10.0000%	0.0901%
61	10.0000%	0.0367%
62	10.0000%	0.0094%
63+	0.0000%	0.0000%

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed under sections 104 and 4065 of the Employee Retirement
Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal
Revenue Code (the Code).▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**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 12/31/2014 and ending 12/30/2015

- A** This return/report is for:
- ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- ☐ a one-participant plan ☐ a foreign plan
- 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** Check box if filing under:
- ☒ Form 5558 ☐ automatic extension ☐ DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan Ohio State Medical Association Pension Plan		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 12/31/1946
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Ohio State Medical Association 5115 Parkcenter Avenue Suite 200 Dublin OH 43017		2b Employer Identification Number (EIN) 31-4364893
		2c Sponsor's telephone number 614-527-6762
		2d Business code (see instructions) 813000
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.		4b EIN
a Sponsor's name		4c PN
5a Total number of participants at the beginning of the plan year	5a	77
b Total number of participants at the end of the plan year	5b	68
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	21
d(2) Total number of active participants at the end of the plan year	5d(2)	17
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	1

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	<i>Julie Metheny</i>	<u>10-4-16</u>	Julie Metheny
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	11,885,373	11,182,307
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	11,885,373	11,182,307
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	741,362	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	60,711	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		802,073
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	1,390,864	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	114,275	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		1,505,139
i Net income (loss) (subtract line 8h from line 8c)	8i		-703,066
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c Was the plan covered by a fidelity bond?	10c	X	500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X	
f Has the plan failed to provide any benefit when due under the plan?	10f	X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ... ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes	☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No	
c 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.)		
13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN
--------------------------	------------------------

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 12/31/2014 and ending 12/30/2015

► **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 OHIO STATE MEDICAL ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ohio State Medical Association	D Employer Identification Number (EIN) 31-4364893	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
---	---

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	11,877,266	
b Actuarial value	2b	11,697,010	
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.....	34	7,197,651	7,197,651
b For terminated vested participants.....	22	2,233,402	2,233,402
c For active participants.....	21	3,094,865	3,273,040
d Total.....	77	12,525,918	12,704,093
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		6.47%
6 Target normal cost.....	6		115,702

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	<u>LAO</u> Signature of actuary	<u>9/28/2016</u> Date
	LORI A. DEVORE Type or print name of actuary	1405257 Most recent enrollment number
	AON CONSULTING, INC. Firm name	614-486-8100 Telephone number (including area code)
	445 HUTCHINSON AVENUE, SUITE 900 COLUMBUS OH 43235 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).....	0	477,962
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	449,630
9	Amount remaining (line 7 minus line 8)	0	28,332
10	Interest on line 9 using prior year's actual return of <u>4.87</u> %	0	1,380
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		118
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 <u>6.33</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		6
c	Total available at beginning of current plan year to add to prefunding balance		124
d	Portion of (c) to be added to prefunding balance.....		124
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	29,836

Part III		Funding Percentages	
14	Funding target attainment percentage	14	91.83 %
15	Adjusted funding target attainment percentage	15	90.37 %
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	83.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2015	158,591	0			
07/10/2015	158,591	0			
10/13/2015	158,591	0			
01/27/2016	158,591	0			
09/09/2016	106,998	0			
Totals ▶			18(b)	741,362	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 704,623		
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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	115,702	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	1,036,919		589,147
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	704,849	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	226
36 Additional cash requirement (line 34 minus line 35)	36	704,623	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	704,623	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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 SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

	03/30/2015 Certification	Final Valuation Results
Funding Target	\$12,704,093	\$12,704,093
Value of Plan Assets	\$11,510,476	\$11,697,010
Funding Standard Carryover Balance	0	0
Prefunding Balance	29,712	29,836
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	90.37%	91.83%

The AFTAP certified March 30, 2015 did not reflect the contribution of \$194,641 made September 10, 2015 for the 2013 plan year.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2014

Date	Amount	Days to Discount to 12/31/2014 at 6.47%	Days to Discount to 12/31/2014 at 11.47%	Interest Adjusted Contribution
April 9, 2015	\$ 158,591	99		\$ 155,917
July 10, 2015	158,591	191		153,473
October 13, 2015	158,591	286		150,989
January 27, 2016	158,591	392	13.00	148,022
September 9, 2016	<u>106,998</u>	618		<u>96,222</u>
Total Contribution	\$ 741,362			\$ 704,623

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	10.00%	0.7738	4.64
61	10.00%	0.6964	4.25
62	25.00%	0.6268	9.71
63	25.00%	0.4701	7.40
64	25.00%	0.3526	5.64
65	50.00%	0.2644	8.59
66	50.00%	0.1322	4.36
67	100.00%	0.0661	4.43
Weighted Average			61.89

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2014), without regard to interest rate stabilization
1st Segment Rate	1.15%
2nd Segment Rate	4.06%
3rd Segment Rate	5.14%
Salary Increases	N/A
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2012 Plan Year

7.20%, limited to 7.52%

2013 Plan Year

7.20%, limited to 6.76%

Trust Expenses Included in Target Normal Cost

The normal cost for funding purposes includes assumed expenses equal to the actual general administrative expenses paid by the trust in the previous plan year. General administrative expenses include trustee, investment, and actuarial fees.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 31, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	25.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service	
	0-2	3+
18	10.0000%	7.9384%
19	10.0000%	7.9384%
20	10.0000%	7.9384%
21	10.0000%	7.8989%
22	10.0000%	7.8587%
23	10.0000%	7.8169%
24	10.0000%	7.7723%
25	10.0000%	7.7242%
26	10.0000%	7.6700%
27	10.0000%	7.5912%
28	10.0000%	7.4890%
29	10.0000%	7.3654%
30	10.0000%	7.2219%
31	10.0000%	7.0603%
32	10.0000%	6.8829%
33	10.0000%	6.6916%
34	10.0000%	6.4888%
35	10.0000%	6.2764%
36	10.0000%	6.0572%
37	10.0000%	5.8332%
38	10.0000%	5.6066%
39	10.0000%	5.3786%
40	10.0000%	5.1504%
41	10.0000%	4.9206%
42	10.0000%	4.6881%
43	10.0000%	4.4533%
44	10.0000%	4.2159%
45	10.0000%	3.9753%
46	10.0000%	3.7270%
47	10.0000%	3.4650%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service	
	0-2	3+
48	10.0000%	3.1850%
49	10.0000%	2.8841%
50	10.0000%	2.5627%
51	10.0000%	2.2260%
52	10.0000%	1.8837%
53	10.0000%	1.5472%
54	10.0000%	1.2288%
55	10.0000%	0.9394%
56	10.0000%	0.6847%
57	10.0000%	0.4713%
58	10.0000%	0.3024%
59	10.0000%	0.1767%
60	10.0000%	0.0901%
61	10.0000%	0.0367%
62	10.0000%	0.0094%
63+	0.0000%	0.0000%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan:

General Information

Original Effective Date:	December 31, 1946
Effective Date of Last Amendment:	July 1, 2012
Plan Year:	December 31 to December 30
Employer Fiscal Year:	January 1 to December 31
Employer ID Number:	31-4364893
Plan Administrator's ID Number:	31-4364893
Plan Number:	001
Plan Administrator:	Ohio State Medical Association

Eligibility

Employees are eligible to participate in the plan on the June 30 or December 31 following the completion of one qualifying year of service (or 100 days of employment within an eligibility period) and the attainment of age 21. Participation is frozen effective July 1, 2012.

Service

Service equals total years of service while employed by the Ohio State Medical Association. A year of service is credited for each plan year in which an employee works at least 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 or fewer hours for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer, including maternity or paternity leave,
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (3) A period of disability during which the participant is being paid directly or indirectly by the employer,
- (4) A period of jury duty.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his Accrued Benefit at the time of his break in service.
- (2) The employee's period of absence was less than the greater of five years and his past Service.

Service is frozen July 1, 2012.

Normal Retirement Date

Normal Retirement Date is the first of the month on or after a participant's 65th birthday.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for the participant's lifetime is the sum of:

- (1) 1.5% of Average Compensation under the Integration Level multiplied by all years of service, plus
- (2) 2.15% of Average Compensation in excess of the Integration Level multiplied by years of service (capped at 35).

The benefit above shall be rounded to the next higher multiple of \$10.

Integration Level

The Integration Level is the average of the Social Security Taxable Wage Base for the 35-year period ending in the year the participant attains Social Security retirement age. The table of Integration Levels will be revised each year in order to reflect any increases in the Social Security Taxable Wage Base.

Average Compensation

The average of the highest five consecutive full calendar years of compensation during the last ten full calendar years. Average Compensation is frozen effective July 1, 2012.

Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the benefit as calculated under Normal Retirement Benefit above, using Average Compensation and Service as of the date of determination. No additional benefits are earned after July 1, 2012.

Early Retirement Date

A participant who has attained the age of 55 and who has completed at least 10 years of eligibility service may retire any time on or after the effective date.

Early Retirement Benefit

The Early Retirement Benefit is calculated in the same manner as the Normal Retirement Benefit but reduced actuarially for each month by which the Early Retirement Date precedes the Normal Retirement Date if the participant has achieved age 55 and 10 years of service, and reduced by 2% for each year by which the Early Retirement Date precedes the Normal Retirement Date if the participant has achieved age 55 and 20 years of service.

Schedule SB Attachment (Form 5500)—2014 Plan Year

Ohio State Medical Association Pension Plan

EIN: 31-4364893 PN: 001

Disability Retirement

An active participant who is totally disabled is entitled to a disability benefit beginning at his Normal Retirement Date or his Early Retirement Date, if elected.

Disability Retirement Benefit

The monthly amount of the disability benefit is equal to the monthly amount of the participant's Accrued Benefit payable as of his retirement date. The Accrued Benefit will reflect additional years of service earned while the participant is on disability at the same rate of compensation applicable just prior to disability.

Pre-retirement Death Benefit

If a vested participant dies prior to retirement, his spouse will be eligible for a benefit equal to the survivor portion of the Joint & 50% Survivor Annuity benefit calculated as if the participant had separated from service on the date of his death, survived to his earliest retirement, and commenced receiving benefits.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his Accrued Benefit which will be payable at his Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Less than 5	0%
5 or more	100%

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Optional Methods of Settlement

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the Optional Methods of Settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with 50%, 66 2/3%, 75%, or 100% of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) An adjusted benefit to be paid for the life of the participant with a guarantee of 120 payments.
- (3) If the lump sum value of a participant's benefit is less than \$5,000 then it shall be distributed in a single lump sum.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change which was made to better anticipate future experience:

- A change in the expected return on assets from 7.20% to 6.90% beginning with the 2014 plan year.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of December 31, 2014

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1	2							
35-39										
40-44				1						
45-49		1	1	2		2				
50-54			3		1					
55-59		1		2		1		1		
60-64			1						1	
65-69										
70+										

N-21

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 819,478	December 31, 2009	2	\$ 419,713
Shortfall	\$ 537,919	December 31, 2010	3	\$ 188,105
Shortfall	\$ 975,453	December 31, 2011	4	\$ 261,954
Shortfall	\$ (1,511,511)	December 31, 2012	5	\$ (332,436)
Shortfall	\$ 717,258	December 31, 2013	6	\$ 135,771
Shortfall	\$ (501,677)	December 31, 2014	7	\$ (83,960)

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

	03/30/2015 Certification	Final Valuation Results
Funding Target	\$12,704,093	\$12,704,093
Value of Plan Assets	\$11,510,476	\$11,697,010
Funding Standard Carryover Balance	0	0
Prefunding Balance	29,712	29,836
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	90.37%	91.83%

The AFTAP certified March 30, 2015 did not reflect the contribution of \$194,641 made September 10, 2015 for the 2013 plan year.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2014

Date	Amount	Days to Discount to 12/31/2014 at 6.47%	Days to Discount to 12/31/2014 at 11.47%	Interest Adjusted Contribution
April 9, 2015	\$ 158,591	99		\$ 155,917
July 10, 2015	158,591	191		153,473
October 13, 2015	158,591	286		150,989
January 27, 2016	158,591	392	13.00	148,022
September 9, 2016	<u>106,998</u>	618		<u>96,222</u>
Total Contribution	\$ 741,362			\$ 704,623

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	10.00%	0.7738	4.64
61	10.00%	0.6964	4.25
62	25.00%	0.6268	9.71
63	25.00%	0.4701	7.40
64	25.00%	0.3526	5.64
65	50.00%	0.2644	8.59
66	50.00%	0.1322	4.36
67	100.00%	0.0661	4.43
Weighted Average			61.89

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan:

General Information

Original Effective Date:	December 31, 1946
Effective Date of Last Amendment:	July 1, 2012
Plan Year:	December 31 to December 30
Employer Fiscal Year:	January 1 to December 31
Employer ID Number:	31-4364893
Plan Administrator's ID Number:	31-4364893
Plan Number:	001
Plan Administrator:	Ohio State Medical Association

Eligibility

Employees are eligible to participate in the plan on the June 30 or December 31 following the completion of one qualifying year of service (or 100 days of employment within an eligibility period) and the attainment of age 21. Participation is frozen effective July 1, 2012.

Service

Service equals total years of service while employed by the Ohio State Medical Association. A year of service is credited for each plan year in which an employee works at least 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 or fewer hours for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer, including maternity or paternity leave,
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (3) A period of disability during which the participant is being paid directly or indirectly by the employer,
- (4) A period of jury duty.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his Accrued Benefit at the time of his break in service.
- (2) The employee's period of absence was less than the greater of five years and his past Service.

Service is frozen July 1, 2012.

Normal Retirement Date

Normal Retirement Date is the first of the month on or after a participant's 65th birthday.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for the participant's lifetime is the sum of:

- (1) 1.5% of Average Compensation under the Integration Level multiplied by all years of service, plus
- (2) 2.15% of Average Compensation in excess of the Integration Level multiplied by years of service (capped at 35).

The benefit above shall be rounded to the next higher multiple of \$10.

Integration Level

The Integration Level is the average of the Social Security Taxable Wage Base for the 35-year period ending in the year the participant attains Social Security retirement age. The table of Integration Levels will be revised each year in order to reflect any increases in the Social Security Taxable Wage Base.

Average Compensation

The average of the highest five consecutive full calendar years of compensation during the last ten full calendar years. Average Compensation is frozen effective July 1, 2012.

Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the benefit as calculated under Normal Retirement Benefit above, using Average Compensation and Service as of the date of determination. No additional benefits are earned after July 1, 2012.

Early Retirement Date

A participant who has attained the age of 55 and who has completed at least 10 years of eligibility service may retire any time on or after the effective date.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Early Retirement Benefit

The Early Retirement Benefit is calculated in the same manner as the Normal Retirement Benefit but reduced actuarially for each month by which the Early Retirement Date precedes the Normal Retirement Date if the participant has achieved age 55 and 10 years of service, and reduced by 2% for each year by which the Early Retirement Date precedes the Normal Retirement Date if the participant has achieved age 55 and 20 years of service.

Disability Retirement

An active participant who is totally disabled is entitled to a disability benefit beginning at his Normal Retirement Date or his Early Retirement Date, if elected.

Disability Retirement Benefit

The monthly amount of the disability benefit is equal to the monthly amount of the participant's Accrued Benefit payable as of his retirement date. The Accrued Benefit will reflect additional years of service earned while the participant is on disability at the same rate of compensation applicable just prior to disability.

Pre-retirement Death Benefit

If a vested participant dies prior to retirement, his spouse will be eligible for a benefit equal to the survivor portion of the Joint & 50% Survivor Annuity benefit calculated as if the participant had separated from service on the date of his death, survived to his earliest retirement, and commenced receiving benefits.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his Accrued Benefit which will be payable at his Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Less than 5	0%
5 or more	100%

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Optional Methods of Settlement

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the Optional Methods of Settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

(1) A reduced benefit to be paid during the participant's lifetime with 50%, 66 2/3%, 75%, or 100% of the reduced benefit to be continued to his spouse for her lifetime after his death.

(2) An adjusted benefit to be paid for the life of the participant with a guarantee of 120 payments.

(3) If the lump sum value of a participant's benefit is less than \$5,000 then it shall be distributed in a single lump sum.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 819,478	December 31, 2009	2	\$ 419,713
Shortfall	\$ 537,919	December 31, 2010	3	\$ 188,105
Shortfall	\$ 975,453	December 31, 2011	4	\$ 261,954
Shortfall	\$ (1,511,511)	December 31, 2012	5	\$ (332,436)
Shortfall	\$ 717,258	December 31, 2013	6	\$ 135,771
Shortfall	\$ (501,677)	December 31, 2014	7	\$ (83,960)

Schedule SB Attachment (Form 5500)—2014 Plan Year
Ohio State Medical Association Pension Plan
EIN: 31-4364893 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change which was made to better anticipate future experience:

- A change in the expected return on assets from 7.20% to 6.90% beginning with the 2014 plan year.