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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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
VCC RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1987

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

VCC

216 LOUISIANA STREET
LITTLE ROCK, AR 72201

2b Employer Identification Number (EIN)
71-0644259

2c Plan Sponsor's telephone number
501-376-0017

2d Business code (see instructions)
236200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	BRADLEY N. DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	BRADLEY N. DAVIS
	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)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	345
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)**	296
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	329
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	48
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	377
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	377
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	366
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	18
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:
2E 2J 2F 2G 2K 3D 3H 2S 2T

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
VCC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VCC

D Employer Identification Number (EIN)
71-0644259

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

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
04-1590850	65935	MR 61396	377	01/01/2015	12/31/2015

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	1791206
c	Additions: (1) Contributions deposited during the year	7c(1)	109285		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	40386		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	2342		
	▶ LN INT, LN PRIN, LOAN DEFAULT, LOAN				
	(6) Total additions			7c(6)	152013
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1943219
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	330146		
	(2) Administration charge made by carrier	7e(2)	17079		
	(3) Transferred to separate account	7e(3)	302026		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	649251
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1293968

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
VCC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VCC

D Employer Identification Number (EIN)
71-0644259

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).. . . . . [X] 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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

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

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	SERVICE PROVIDER	11768	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JPMS COX

20-1776739

(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?
50	CONTRACTOR'S AUDITOR	10500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JPMS COX, PLLC

20-1776739

(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?
70	AUDITOR	5000	Yes [ ] No [X]	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)

UBS FINANCIAL SERVICES, INC.

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [ ] No [X]	65708	Yes [ ] No [X]

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 63 72	CONTRACT ADMINISTRATOR	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
UBS FINANCIAL SERVICES, INC.	27	65708

(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.
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
MFS CORPORATE BOND FUND 04-2535629	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
MFS RESEARCH INTERNATIONAL FUND 04-3158862	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
PREMIER MONEY MARKET FD BABSON 04-3212059	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
MFS VALUE FUND 04-3287965	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
FRANKLIN GROWTH FUND 13-2573775	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2010 TARGET DT RET FD 20-5881275	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2015 TARGET DT RET FD 20-5897329	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2020 TARGET DT RET FD 20-5897363	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2025 TARGET DT RET FD 20-5897390	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2030 TARGET DT RET FD 20-5897406	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2035 TARGET DT RET FD 20-5897427	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2040 TARGET DT RET FD 20-5897447	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2045 TARGET DT RET FD 20-5897459	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2050 TARGET DT RET FD 20-5897493	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
VICTORY MUNDER MID-CP CORE GRWTH FD 20-5982541	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
ALLIANZGI NFJ SMALL CAP VALUE FUND 33-0457728	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
TEMPLETON GLOBAL BOND FUND 59-6865210	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
PERKINS MID CAP VALUE FUND 84-1458637	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
INVESCO SMALL CAP GROWTH FUND 94-2362417	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMER FUNDS EUROPACIFIC GROWTH FUND 95-1411037	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
AMERICAN FNDS 2055 TARGET DT RET FD 95-1411037	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(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.
METROPOLITAN WEST TOTAL RTRN BND FD 95-4625304	BASIS POINTS * PLAN ASSETS

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
VCC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VCC

D Employer Identification Number (EIN)
71-0644259

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	601583	518702
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29487741	30838201
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1791206	1293968
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(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	31880530	32650871
	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	31880530	32650871

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)	1209742	
	(B) Participants	2a(1)(B)	1853332	
	(C) Others (including rollovers)	2a(1)(C)	172305	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3235379
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	24825	
	(F) Other	2b(1)(F)	40192	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		65017
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1387515	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1387515
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1769515
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2918396
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2121399	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2121399
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		-1798
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	6185	
(2) Contract administrator fees	2i(2)	5089	
(3) Investment advisory and management fees	2i(3)	17180	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		28454
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2148055
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		770341
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: JPMS COX, PLLC **(2)** EIN: 20-1776739

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	N/A	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	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e Was this plan covered by a fidelity bond?	4e	X			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o Did the plan trust incur unrelated business taxable income?	4o				
p Were in-service distributions made during the plan year?	4p				

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

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
VCC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VCC

D Employer Identification Number (EIN)
71-0644259

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): 04-1590850 _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

VCC RETIREMENT PLAN
(FORMERLY VCC 401(K) AND PROFIT SHARING PLAN)

Financial Statements as of December 31, 2015 and 2014,
and for the Year Ended December 31, 2015,
Supplemental Schedule as of December 31, 2015,
and Independent Auditor's Report

VCC RETIREMENT PLAN
(FORMERLY VCC 401(K) AND PROFIT SHARING PLAN)

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Retirement Plan Committee of
VCC Retirement Plan (Formerly VCC 401(k) and Profit Sharing Plan):

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of VCC Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by State Street Bank and Trust, the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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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 Matters
As discussed in Note 2 to the financial statements, the statement of net assets available for benefits as of December 31, 2014, has been restated to accrue dividends and interest receivable.

Also, as discussed in Note 2 to the financial statements, the Plan adopted new accounting guidance related to presentation of fair value of certain investments and disclosure of investments. Certain investments are now shown at contract value rather than fair value on the statement of net assets available for benefits. Prior year disclosures have also been revised to reflect the retrospective application of adopting these changes in accounting.

Our disclaimer of opinion is not modified with respect to these matters.

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the 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 or provided by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

JPMS Cox, PLLC
October 11, 2016

VCC RETIREMENT PLAN
(FORMERLY VCC 401(K) AND PROFIT SHARING PLAN)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

	2015	2014*
ASSETS:		
Investments at fair value	$ 30,838,201	$ 29,487,741
Investment at contract value	1,293,968	1,791,206
Total investments	32,132,169	31,278,947
Receivables:		
Participant contributions	-	129
Employer contributions	1,393,448	1,209,742
Notes receivable from participants	518,702	601,583
Accrued dividends and interest	1,127,406	867,657
Total receivables	3,039,556	2,679,111
TOTAL ASSETS	35,171,725	33,958,058
LIABILITIES:		
Excess contributions refundable	46,796	-
Administrative expenses payable	534	-
TOTAL LIABILITIES	47,330	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 35,124,395	$ 33,958,058

See Notes to Financial Statements.

* Restated. See Note 2.

VCC RETIREMENT PLAN
(FORMERLY VCC 401(K) AND PROFIT SHARING PLAN)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2015

ADDITIONS:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (1,769,515)
Dividends and interest	1,687,456
Net investment loss	(82,059)
Interest income on notes receivable from participants	24,825
Contributions:	
Participant	1,853,203
Employer	1,346,652
Rollover	172,305
Total contributions	3,372,160
NET ADDITIONS	3,314,926
DEDUCTIONS:	
Benefits paid to participants	2,119,601
Administrative expenses	28,988
TOTAL DEDUCTIONS	2,148,589
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,166,337
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR*	33,958,058
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 35,124,395

See Notes to Financial Statements.

* Restated. See Note 2.

VCC RETIREMENT PLAN
(FORMERLY VCC 401(K) AND PROFIT SHARING PLAN)

NOTES TO FINANCIAL STATEMENTS, DECEMBER 31, 2015

1. DESCRIPTION OF THE PLAN

The following brief description of the VCC Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General – Effective September 1, 2015, the Plan was amended to change the Plan name from VCC 401(k) and Profit Sharing Plan to VCC Retirement Plan. The Plan is a defined contribution employee benefit plan providing retirement benefits to eligible employees of the following employers (collectively, the Employer): VCC; VCC LLC; Professional Management Enterprises, LP; Construction Management Systems LLC; Construction Management Services, Inc.; Demo Specialties Inc.; VCC Construction Corp.; Construction Management Services International, LLC; and PC Hardware, LLC. Effective May 1, 2016, the Plan was amended to include Total Flooring Contractors, LLC as a related participating employer; however, employees of Total Flooring Contractors, LLC are excluded from receiving any Employer contributions. Certain members of the Employer's management serve as members of the Retirement Plan Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Employees are eligible to participate in deferrals on the first day of the month following 30 days of employment provided they have attained age 20. Employees are eligible to receive discretionary Employer contributions after one year of service provided they have attained the age of 20. A Plan participant who receives compensation will be eligible to receive discretionary Employer contributions if they are employed on the last day of the Plan year. Participants separated from employment during the Plan year as a result of retirement, death, or disability are also eligible to receive discretionary Employer contributions despite not being employed on the last day of the Plan year.

Contributions – Contributions are limited to the maximum amounts allowable under the Internal Revenue Code (the Code) and regulations. Participants may make salary deferrals in the form of 401(k) contributions as a percentage of their pre-tax annual compensation, as defined by the Plan. Effective June 1, 2014, participants may make after-tax deferrals in the form of Roth elective deferrals. Employees hired after January 1, 2008, are automatically enrolled in the Plan at 3% of eligible compensation after they satisfy the eligibility requirements provided they have not elected otherwise. The initial automatic deferral amount will increase by 1% of eligible compensation each year on the participant's date of hire anniversary up to a maximum of 30% of compensation. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Employer may contribute discretionary matching and profit sharing contributions to the Plan each year. The authorized formula for the discretionary matching contribution for the 2015 Plan year was 50% of each eligible participant's salary deferrals up to 6% of eligible compensation as calculated and allocated annually. The discretionary profit sharing contribution is calculated and allocated annually to eligible participants using an integrated permitted disparity allocation based on the participants' compensation in excess of the taxable wage base. During 2015, the Employer authorized discretionary matching contributions in the amount of approximately $570,000 and discretionary profit sharing contributions in the amount of approximately $823,000 plus an additional $60,000 of forfeiture reallocations, all of which were allocated and funded in 2016.

Investment Options – Participants direct the investment of their contributions into various investment options offered by the Plan. They may change these fund selections and transfer amounts between funds at any time.

Participant Accounts – Each participant's account is credited with the participant's contribution, and allocations of (a) the discretionary Employer contributions, and (b) Plan earnings, and charged with benefits paid to participants and an allocation of administrative expenses. Allocations of Plan earnings and administrative expenses are based on account balances as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the portion of participant accounts attributable to Employer contributions are based on the participants' years of service. Participants become 20% vested in Employer contributions plus actual earnings thereon after completing two years of service and vest an additional 20% for each year of service thereafter, becoming 100% vested after completing six years of service. A participant will also become fully vested in their profit sharing balance upon death, disability, or retirement at age 65 or older.

Payment of Benefits – Upon termination of service, a participant may receive payment of his or her vested account balance in a lump-sum. In-service withdrawals are available from a participant's vested account provided they have attained normal retirement age, have attained age 59 ½, or have incurred a financial hardship. Upon proof to the satisfaction of the Plan Administrator of an immediate and heavy financial need, amounts contributed by the participant may be withdrawn for an in-service hardship distribution.

Forfeited Accounts – The portion of a participant's account to which they are not entitled to upon termination of participation is deemed a forfeiture. Forfeitures may be used to pay Plan administrative expenses. Remaining forfeitures are reallocated as additional Employer contributions. As of December 31, 2015 and 2014, there was approximately $71,000 and $219,000, respectively, in the unallocated forfeitures account. During the year ended December 31, 2015, forfeitures of approximately $17,000 were allocated to pay Plan administrative expenses and forfeitures of approximately $198,000 were allocated to participant accounts as a discretionary Employer contribution.

Notes Receivable from Participants – Participants may borrow from their own accounts at a minimum of $1,000 up to a maximum of the lessor of $50,000 or 50% of their vested account balance. Note receivable terms range from one to five years, unless it is for the purchase of a primary residence. Notes receivable are secured by 50% of the vested balance in the participant's account. Effective June 1, 2014, notes receivable bear interest at a fixed rate equal to the prime rate on the note receivable date plus 1%. Prior to June 1, 2014, the interest rate was set at a fixed rate equal to the preferred rate on the date of the note. Principal and interest are paid ratably through payroll deductions. Participants may only have two notes receivable outstanding at any time.

Administrative Expenses – Administrative expenses are paid by the Plan unless paid by the Employer, as provided in the Plan document.

Plan Termination – Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation – The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition – Investments are reported at fair value except for the fully benefit-responsive investment contract, which is reported at contract 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. The Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company. See Note 4 for further discussion of fair value measurements.

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

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are treated as distributions based upon the terms of the Plan documents. Interest income is recorded as earned.

Payment of Benefits – Benefits are recorded when paid.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Recent Accounting Pronouncements – In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).* The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. ASU 2015-07 also limits certain disclosures for investments for which the Plan has elected to measure at fair value using the practical expedient. The amendments in ASU 2015-07 are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted, and the amendments in ASU 2015-07 should be applied retrospectively to all periods presented. The Plan adopted ASU 2015-07 during the 2015 Plan year. Prior year disclosures in Note 4 have been revised to reflect the retrospective adoption.

In July 2015, the FASB issued ASU 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*. The amendments in Part I of this update eliminate the requirement to reconcile contract value to fair value for fully benefit-responsive investment contracts and designate contract value as the only required measure for fully benefit-responsive investment contracts. The amendments in Part II of this update eliminate the requirement to disclose individual investments that represent five percent or more of net assets available for benefits and the net appreciation or depreciation for investments by general type for participant-directed and nonparticipant-directed investments. The amendments in Part II of this update also require that investments of employee benefit plans be grouped only by general type. The amendments in Part III of this update provide a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end. The amendments in all three parts of this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively for all financial statements presented, and the amendments in Part III shall be applied prospectively. The Plan adopted ASU 2015-12 during the 2015 Plan year. Prior year disclosures in Notes 3 and 4 have been revised to reflect the retrospective adoption.

Accounting for Uncertainty in Income Taxes – Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to income tax examinations by the United States federal, state, or local tax authorities for years before 2012.

Restatement – During the year ended December 31, 2015, the Plan restated its net assets available for benefits at the beginning of the year for accrued dividends and interest income not recorded as receivable as of December 31, 2014. This restatement increased net assets available for benefits and increased assets recorded as of December 31, 2014, by $867,657.

Subsequent Events – Plan management has evaluated subsequent events through October 11, 2016, the date the financial statements were issued. See Note 1 for discussion of subsequent event noted.

3. INFORMATION CERTIFIED AND PROVIDED BY THE CUSTODIAN

Reliance Trust Company serves as the Plan's directed trustee and has contracted with State Street Bank and Trust (the Custodian) for custody services. The Custodian holds the Plan's assets and executes all transactions. MassMutual Retirement Services, LLC serves as the third party administrator (TPA). All asset information disclosed in the accompanying financial statements, notes, and supplemental schedule, including investments held at December 31, 2015 and 2014, and net depreciation in fair value of investments, dividend and interest income, and interest income on notes receivable from participants for the year ended December 31, 2015, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Custodian.

4. FAIR VALUE OF FINANCIAL INSTRUMENTS

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 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 to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Shares of registered investment companies: Valued based on published market prices, which represent the net asset value of shares held by the Plan at year-end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	Level 1	**Level 2**	**Level 3**	**Total**
Shares of registered investment companies	$ 30,838,201	$ -	$ -	$ 30,838,201

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014:

	Level 1	**Level 2**	**Level 3**	**Total**
Shares of registered investment companies	$ 29,487,741	$ -	$ -	$ 29,487,741

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the investment and the size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2015, there were no significant transfers in or out of Level 3.

5. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

In June 2014, the Plan entered into a fully benefit-responsive guaranteed investment contract with MassMutual Retirement Services (MMRS) through the MassMutual Core Bond Separate Account Guaranteed Interest Contract (SAGIC). MMRS maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reviewed weekly and reset at least as frequently as quarterly.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by MMRS, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the plan to transact at contract value with contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed investment contract does not permit the insurance company to terminate the agreement unless the Plan terminates the contract based on specified termination events, the fair market value of the account is less than $1,000 or the contract value is $0, the Plan fails to make required contributions, or MMRS determines it is unable to operate under Plan terms. In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without consent of the issuer.

6. PARTIES-IN-INTEREST

Massachusetts Mutual Life Insurance Company (MassMutual), the parent company of the TPA, serves as the owner of MFS Retirement Plans division, which holds the MFS Funds and the MassMutual Core Bond Separate Account Guaranteed Interest Contract. Transactions in these funds are considered to be conducted with a party-in-interest. The Plan also holds notes receivable from participants. As a result, these assets and all transactions relating to these assets were with parties-in-interest. These transactions are exempt from being prohibited transactions by ERISA.

7. TAX STATUS

The underlying volume submitter plan has received an advisory letter from the Internal Revenue Service (IRS) dated March 31, 2014, stating that the form of the Plan is qualified under Section 401 of the Code, and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedure 2015-6, the Plan Administrator has determined that it is eligible to, and has chosen to, rely on the current IRS volume submitter plan advisory letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator has indicated that it will take the necessary steps, if any, to maintain the Plan's tax qualified status.

8. RISKS AND UNCERTAINTIES

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

9. RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	2015	2014
Net assets available for benefits per the financial statements	$ 35,124,395	$ 33,958,058
Add: Excess contributions refundable	46,796	-
Add: Administrative expenses payable	534	-
Less: Participant contributions receivable	-	(129)
Less: Employer contributions receivable	(1,393,448)	(1,209,742)
Less: Accrued dividends and interest	(1,127,406)	(867,657)
Net assets available for benefits per the Form 5500	$ 32,650,871	$ 31,880,530

The following is a reconciliation of net investment loss per the financial statements to the Form 5500 for the year ended December 31, 2015:

Net investment loss per the financial statements	$ (82,059)
Add: Accrued dividends and interest at December 31, 2014	867,657
Less: Accrued dividends and interest at December 31, 2015	(1,127,406)
Add: Interest income on notes receivable from participants	24,825
Net investment loss per the Form 5500	$ (316,983)

The following is a reconciliation of total contributions per the financial statements to the Form 5500 for the year ended December 31, 2015:

Total contributions per the financial statements	$ 3,372,160
Add: Excess contributions refundable at December 31, 2015	46,796
Add: Participant contributions receivable at December 31, 2014	129
Add: Employer contributions receivable at December 31, 2014	1,209,742
Less: Employer contributions receivable at December 31, 2015	(1,393,448)
Total contributions per the Form 5500	$ 3,235,379

SUPPLEMENTAL SCHEDULE

VCC RETIREMENT PLAN
(FORMERLY VCC 401(K) AND PROFIT SHARING PLAN)

SCHEDULE H, LINE 4i –
SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2015

Employer Identification Number: 71-0644259

Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Allianz Global Investors	AllianzGI NFJ Small-Cap Value Fund	$ 582,319
	American Funds	Europacific Growth Fund	783,036
	American Funds	2010 Target Retirement Fund	414,083
	American Funds	2015 Target Retirement Fund	826,943
	American Funds	2020 Target Retirement Fund	2,164,305
	American Funds	2025 Target Retirement Fund	4,299,557
	American Funds	2030 Target Retirement Fund	3,719,479
	American Funds	2035 Target Retirement Fund	4,557,703
	American Funds	2040 Target Retirement Fund	1,889,204
	American Funds	2045 Target Retirement Fund	1,876,614
	American Funds	2050 Target Retirement Fund	706,096
	American Funds	2055 Target Retirement Fund	833,002
	Invesco Funds	Small-Cap Growth Fund	649,258
	Franklin Templeton Investment Funds	Growth Fund	2,351,112
	Franklin Templeton Investment Funds	Templeton Global Bond Fund	49,735
*	MassMutual	Core Bond Separate Account Gauranteed Interest Contract	1,293,968
	Metropolitan West	Total Return Bond Fund	971,674
*	MFS Investment Management	Research International Fund	762,608
*	MFS Investment Management	Value Fund	2,257,361
	Munder Funds	Victory Munder Mid-Cap Core Growth Fund	566,814
	Vanguard	Selected Value Fund	577,298
*	Participants	Notes receivable with interest rates ranging from 4.25% to 9.25% and maturity dates through April 2037	518,702
			$ 32,650,871

* Represents a party-in-interest to the Plan.

Column (d) is not applicable for participant-directed investments.

See Accompanying Independent Auditor's Report.

A Name of Plan	B Three-digit plan Number
VCC Retirement Plan	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
VCC	710644259

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

(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
*	MassMutual	Guaranteed Interest Account	1,293,968	1,293,968
*	MFS Investment Management	MF-1267	857,763	762,608
*	MFS Investment Management	MF-1475	0	0
	Vanguard	MF-2016	629,754	577,298
	American Funds	MF-272	449,101	414,083
	American Funds	MF-273	896,643	826,943
	American Funds	MF-274	2,289,746	2,164,305
	American Funds	MF-275	4,615,857	4,299,557
	American Funds	MF-276	3,976,761	3,719,479
	American Funds	MF-277	4,871,153	4,557,703
	American Funds	MF-278	2,015,798	1,889,204
	American Funds	MF-279	1,986,830	1,876,614
	American Funds	MF-280	751,090	706,096
	Munder Funds	MF-508	676,263	566,814
	Metropolitan West Asset Management	MF-516	989,337	971,674
	American Funds	MF-860	856,976	833,002
	Invesco	MF-875	776,037	649,258
	Franklin/Templeton	MF-CAY	2,302,246	2,351,122
	American Funds	MF-KR	861,310	783,036
	Janus	MF-TIS	0	0
	Franklin/Templeton	MF-UE	54,881	49,735
*	MFS Investment Management	MF-VV	2,373,015	2,257,361
	Allianz Global Investors	MF-WW	811,220	582,319
*	Participant Loans	4.250000 - 9.250000	0	518,702

A Name of Plan	B Three-digit plan Number
VCC Retirement Plan	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
VCC	710644259

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
Allianz Global Investors	330457728		MassMutual provided the Plan with the required written disclosure for Management Fees received by Allianz Global Investors with respect to AllianzGI NFJ Small Cap Value Fund (MF-WW).
American Funds	205881275		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2010 Target Dt Ret Fd (MF-272).
American Funds	205897329		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2015 Target Dt Ret Fd (MF-273).
American Funds	205897363		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2020 Target Dt Ret Fd (MF-274).
American Funds	205897390		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2025 Target Dt Ret Fd (MF-275).
American Funds	205897406		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2030 Target Dt Ret Fd (MF-276).
American Funds	205897427		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2035 Target Dt Ret Fd (MF-277).
American Funds	205897447		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2040 Target Dt Ret Fd (MF-278).
American Funds	205897459		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2045 Target Dt Ret Fd (MF-279).
American Funds	205897493		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2050 Target Dt Ret Fd (MF-280).
American Funds	951411037		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to Amer Funds EuroPacific Growth Fund (MF-KR).
American Funds	951411037		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Fnds 2055 Target Dt Ret Fd (MF-860).
American Funds	951411037		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Funds 2060 Targt Retrmnt (MF-3048).
Franklin/Templeton	132573775		MassMutual provided the Plan with the required written disclosure for Management Fees received by Franklin/Templeton with respect to Franklin Growth Fund (MF-CAY).
Franklin/Templeton	596865210		MassMutual provided the Plan with the required written disclosure for Management Fees received by Franklin/Templeton with respect to Templeton Global Bond Fund (MF-UE).
Invesco	942362417		MassMutual provided the Plan with the required written disclosure for Management Fees

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Janus	841458637	received by Invesco with respect to Invesco Small Cap Growth Fund (MF-875). MassMutual provided the Plan with the required written disclosure for Management Fees received by Janus with respect to Perkins Mid Cap Value Fund (MF-TIS).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to AllianzGI NFJ Small Cap Value Fund (MF-WW).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Funds EuroPacific Growth Fund (MF-KR).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2010 Target Dt Ret Fd (MF-272).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2015 Target Dt Ret Fd (MF-273).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2020 Target Dt Ret Fd (MF-274).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2025 Target Dt Ret Fd (MF-275).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2030 Target Dt Ret Fd (MF-276).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2035 Target Dt Ret Fd (MF-277).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2040 Target Dt Ret Fd (MF-278).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2045 Target Dt Ret Fd (MF-279).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2050 Target Dt Ret Fd (MF-280).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Fnds 2055 Target Dt Ret Fd (MF-860).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Franklin Growth Fund (MF-CAY).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Invesco Small Cap Growth Fund (MF-875).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Metropolitan West Total Rtrn Bnd Fd (MF-516).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to MFS Corporate Bond Fund (MF-1475).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to MFS Research International Fund (MF-1267).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to MFS Value Fund (MF-VV).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Perkins Mid Cap Value Fund (MF-TIS).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Templeton Global Bond Fund (MF-UE).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Victory Munder Mid-Cp Core Grwth Fd (MF-508).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Money Market Fd (Babson) (MF-G).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Premier Money Market Fd (Babson) (MR-G).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Amer Funds EuroPacific Growth Fund (MF-KR).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2010 Target Dt Ret Fd (MF-272).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2015 Target Dt Ret Fd (MF-273).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2020 Target Dt Ret Fd (MF-274).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with

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Massachusetts Mutual Life Insurance	041590850	respect to American Fnds 2025 Target Dt Ret Fd (MF-275).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2030 Target Dt Ret Fd (MF-276).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2035 Target Dt Ret Fd (MF-277).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2040 Target Dt Ret Fd (MF-278).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2045 Target Dt Ret Fd (MF-279).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2050 Target Dt Ret Fd (MF-280).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Fnds 2055 Target Dt Ret Fd (MF-860).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (14 basis points * plan assets) with respect to Metropolitan West Total Rtrn Bnd Fd (MF-516).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (20 basis points * plan assets) with respect to AllianzGI NFJ Small Cap Value Fund (MF-WW).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Franklin Growth Fund (MF-CAY).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to MFS Corporate Bond Fund (MF-1475).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to MFS Research International Fund (MF-1267).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to MFS Value Fund (MF-VV).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Perkins Mid Cap Value Fund (MF-TIS).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Templeton Global Bond Fund (MF-UE).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (30 basis points * plan assets) with respect to Invesco Small Cap Growth Fund (MF-875).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (30 basis points * plan assets) with respect to Victory Munder Mid-Cp Core Grwth Fd (MF-508).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Metropolitan West Asset Management	954625304	MassMutual provided the Plan with the required written disclosure for Management Fees received by Metropolitan West Asset Management with respect to Metropolitan West Total Rtrn Bnd Fd (MF-516).
MFS Investment Management	042535629	MassMutual provided the Plan with the required written disclosure for Management Fees received by MFS Investment Management with respect to MFS Corporate Bond Fund (MF-1475).
MFS Investment Management	043158862	MassMutual provided the Plan with the required written disclosure for Management Fees received by MFS Investment Management with respect to MFS Research International Fund (MF-1267).
MFS Investment Management	043287965	MassMutual provided the Plan with the required written disclosure for Management Fees received by MFS Investment Management with respect to MFS Value Fund (MF-VV).
Vanguard	231945930	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Selected Value Fund (MF-2016).
Victory	205982541	MassMutual provided the Plan with the required written disclosure for Management Fees received by Victory with respect to Victory Munder Mid-Cp Core Grwth Fd (MF-508).

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Schedule C Soft Dollar Compensation
Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.

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