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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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. . . . . ▶ [X]

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
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2003

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)
UNIVERSITY OF RIO GRANDE

218 N COLLEGE AVENUE
RIO GRANDE, OH 45674-3100

2b Employer Identification Number (EIN) 31-4379537

2c Plan Sponsor's telephone number 800-282-7201

2d Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	TIM PRUETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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**	228
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)**	191
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	179
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	35
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	215
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	215
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	215
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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] 2 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF RIO GRANDE

D Employer Identification Number (EIN)
31-4379537

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
VOYA RETIREMENT INSURANCE AND ANNUITY 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
71-0294708	86509	664076	215	04/01/2016	12/31/2016

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
1650	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

JAMES W. SIDERS
136 WATTS BLEVINS ROAD
JACKSON, OH 45640

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1650			3

(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	1235106
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 PENSION FUNDING

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	19106		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	19515		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	1341195		
	▶ LOAN REPAYMENTS TRANSFERS FROM MUTUAL FUNDS TRANSFERRED ASSETS/MISCELLANEOUS				
	(6) Total additions			7c(6)	1379816
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	1379816
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	141803		
	(2) Administration charge made by carrier	7e(2)	36		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	2871		
	▶ NEW LOANS ISSUED				
	(5) Total deductions			7e(5)	144710
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1235106

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 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF RIO GRANDE

D Employer Identification Number (EIN)
31-4379537

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
PRINCIPAL 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
42-0127290	61271	610670	0	01/01/2016	03/31/2016

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
8607	515

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

JANNEY MONTGOMERY SCOTT LLC
1717 ARCH STREET
21ST FLOOR
PHILDELPHIA, PA 19103-2740

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8607	515	REFERRAL/SERVICE FEE	3

(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	0
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 ▶ FLEXIBLE INVESTMENT ANNUITY

b	Balance at the end of the previous year			7b	50843
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	48		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	48
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	50891
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	6044		
	(2) Administration charge made by carrier	7e(2)	274		
	(3) Transferred to separate account	7e(3)	17709		
	(4) Other (specify below)	7e(4)	26864		
	▶ CONTRACT LIQUIDATION				
	(5) Total deductions			7e(5)	50891
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

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.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF RIO GRANDE

D Employer Identification Number (EIN)
31-4379537

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	13867	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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	200	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

JAMES W. SIDERS

136 WATTS BLEVINS ROAD
JACKSON, OH 45640

(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?
55	BROKER/DEALER	0	Yes [X] No [ ]	Yes [ ] No [X]	12540	Yes [ ] No [X]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
JAMES W. SIDERS	55	12540

(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.
VOYA FINANCIAL PARTNERS LLC 06-1375177	ASSET BASED COMMISSIONS

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF RIO GRANDE

D Employer Identification Number (EIN)
31-4379537

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL STABLE VALUE FUND

b Name of sponsor of entity listed in (a): UNION BOND & TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
93-6274328-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-027	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BD SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-005	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-016	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-043	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-028	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-023	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2010 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-075	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2020 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-076	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2030 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-077	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-078	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2050 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-079	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME STRAT INC SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-080	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP VALUE II SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-096	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CAPITAL APPR SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-119	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-122	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2060 SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-130	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF RIO GRANDE

D Employer Identification Number (EIN)
31-4379537

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)	27003	
(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)	51927	56332
(9) Value of interest in common/collective trusts	1c(9)	1090724	0
(10) Value of interest in pooled separate accounts	1c(10)	7350468	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)	1942483	8825234
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	50471	1235106
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	10513076	10116672
	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	10513076	10116672

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)	95163	
	(B) Participants	2a(1)(B)	369044	
	(C) Others (including rollovers)	2a(1)(C)	28497	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		492704
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)	2646	
	(F) Other	2b(1)(F)	19563	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		22209
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	341734	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		341734
	(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)		442
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		27941
(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)		285935
c Other income	2c		63
d Total income. Add all **income** amounts in column (b) and enter total	2d		1171028
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1553365	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1553365
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	14067	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		14067
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1567432
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-396404
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)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: CROWE HORWATH **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n	X		
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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 sections 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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF RIO GRANDE

D Employer Identification Number (EIN)
31-4379537

Part I Distributions

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

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

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

EIN(s): 42-0127290 71-0294708

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? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

UNIVERSITY OF RIO GRANDE
RETIREMENT SAVINGS PLAN AND TRUST

Rio Grande, Ohio

FINANCIAL STATEMENTS

December 31, 2016 and 2015

UNIVERSITY OF RIO GRANDE
RETIREMENT SAVINGS PLAN AND TRUST
Rio Grande, Ohio

FINANCIAL STATEMENTS
December 31, 2016 and 2015

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Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
University of Rio Grande
Retirement Savings Plan and Trust
Rio Grande, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the University of Rio Grande Retirement Savings Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, 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 audits 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 4, which was certified by Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company, and Voya Institutional Trust Company, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Voya Institutional Trust Company held the Plan's investment assets and executed investment transactions from April 1, 2016 to December 31, 2016, and that Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company, held the Plan's investment assets and executed investment transactions as of December 31, 2015 and for the period January 1, 2016 to March 31, 2016. The plan administrator has obtained certifications from Principal Life Insurance Company, Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company and Voya Institutional Trust Company as of December 31, 2016 and 2015 and for the year ended December 31, 2016 that the information provided to the plan administrator by Principal Life Insurance Company, Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company and Voya Institutional Trust Company is complete and accurate.

(Continued)

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.

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 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 purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on 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 by Voya Institutional Trust Company, Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company, 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.

Crowe Horwath LLP

Crowe Horwath LLP

Columbus, Ohio
October 12, 2017

UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	2016	2015
ASSETS		
Investments, at fair value	$ 8,825,234	$ 10,431,651
Investments, at contract value	1,235,106	-
Receivables		
Notes receivable from participants (Note 4)	56,332	51,730
Employee contributions	-	27,003
Total receivables	56,332	78,733
Total assets	10,116,672	10,510,384
NET ASSETS AVAILABLE FOR BENEFITS	$ 10,116,672	$ 10,510,384

See accompanying notes to financial statements.

UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2016

Additions to net assets attributed to:	
Investment income	
Net appreciation in fair value of investments	$ 317,812
Interest and dividends	363,245
	681,057
Contributions	
Employer	95,163
Participant	369,044
Rollover	28,497
	492,704
Increase before deductions	1,173,761
Deductions from net assets attributed to:	
Benefits paid to participants	1,553,406
Administrative expenses	14,067
Total deductions	1,567,473
Net decrease	(393,712)
Net assets available for benefits	
Beginning of year	10,510,384
End of year	$ 10,116,672

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the University of Rio Grande Retirement Savings Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, established on January 1, 2003, is a defined contribution plan covering all employees of University of Rio Grande ("University"), who have completed one year of service and have attained age 21. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions: Each year, participants may voluntarily contribute up to 50% of their pretax annual compensation, as defined by the Plan. The Plan allows participants who have attained age 50 by the end of the Plan year to make catch-up contributions in accordance with Code Section 414(v). Participants may also contribute amounts representing distributions from other qualified plans. Effective September 1, 2015, the Plan suspended the employer contribution through September 1, 2016. An employer contribution will be made for the period beginning on September 1, 2016 and ending August 31, 2017 of 3% of the eligible Participant's compensation. An employer contribution will be made for the period beginning on September 1, 2017 and ending August 31, 2018 of 4% of the eligible Participant's compensation. The Plan was established when the benefit accruals in the University of Rio Grande Pension Plan ("Prior Plan") were frozen. To ensure participants in the Prior Plan were not adversely impacted by the change in benefits, the University will make a "Supplemental Contribution" to a Prior Plan participant if the participant's projected benefit is less than his or her target benefit. The supplemental contribution was determined at the time the prior plan was frozen and is being paid as the related participants are providing service to the plan sponsor.

Participant Accounts: Each participant's account is credited with the participant's contribution and an allocation of (a) the University's contribution and (b) plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options: Each participant may direct their contributions in any of the investment options available under the Plan.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability regardless of years of service.

Vesting: Participants are immediately vested in their voluntary contributions and rollovers plus actual earnings thereon. Vesting in the remainder of the account plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service. Effective January 1, 2011, the Plan was amended to immediately vest participants in their entire account balance as long as they were an employee of the University on January 1, 2011.

Forfeitures: Per the Plan document, the forfeitures may be used to reduce employer contributions of the Plan. During 2016, $0 of forfeitures was used to reduce employer contributions.

Payment of Benefits: On termination of service, disability, retirement, or death, a participant may elect to receive either a monthly installment not to exceed five years or a lump sum amount equal to the value of his or her vested interest in the account. During 2005, the Plan was amended to adopt Automatic Rollover provisions for participants who are eligible for distribution with balances less than $5,000. Benefits are recorded when paid.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants: The Plan provides that participants may borrow from the Plan. These notes are secured by the vested portion of the participant's account balance. The amount a participant may borrow is limited to the lesser of $50,000 or 50% of their vested account balance. Principal and interest payments are made via payroll deductions or check**.**

Administration of Plan Assets: Certain administrative functions are performed by officers or employees of the University. No such officer or employee receives compensation from the Plan. Certain administrative expenses of the Plan are paid by the University. Investment management fees and operating expenses charged to the Plan for investment in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Risks and Uncertainties: The Plan provides for certain investment options in pooled separate accounts, guaranteed interest accounts, and mutual funds. The underlying investments are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Investment Valuation and Income Recognition: The Plan's investments, other than the fully benefit responsive investment contract, are reported at fair value. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contract, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair value is defined as the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. A fair value hierarchy allows the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

(Continued)

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Pooled Separate Accounts: The fair values of participation units held in pooled separate accounts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction price. Each pooled separate account provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund's net asset value per unit.

Collective Trust: The fair values of participation units in the stable value collective trust are based upon the net asset values of such fund. The fund invests in conventional and synthetic investment contracts issued by life insurance companies, banks, and other financial institutions, with the objective of providing a high level of return that is consistent with also providing stability of investment return, preservation of capital and liquidity to pay plan benefits of its retirement plan investors. The fund generally provides for daily redemptions by the Plan at reported net asset value per share, with a required 30-day written notification.

Traditional Guaranteed Investment Contract: The Plan holds a traditional guaranteed investment contract that is not fully benefit-responsive due to certain liquidity restriction provisions of the contract and, accordingly, it is measured at fair value. Fair value is estimated on an annual basis for financial statement reporting purposes only, as participant transactions are typically executed at contract value. The fair value of the contract is estimated by the insurance company that has issued the contract to the Plan, by discounting the projected cash flows based upon current yields for contracts with comparable durations and credit quality of the issuers (Level 3 inputs). The plan administrator reviews and evaluates the methodology and assumptions used by the contract issuer, including consideration of economic conditions and discussions with the issuer regarding the applicability of the specific level 3 measurement inputs to the Plan's investment contract, and review of current rating agency reports for the issuer.

(Continued)

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Investments measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31, 2016 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Mutual Funds	$ 8,825,234	$ 8,825,234	-	-
	$ 8,825,234	$ 8,825,234	$ -	$ -

		Fair Value Measurements at December 31, 2015 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Mutual Funds	$ 1,942,482	$ 1,942,482	$ -	$ -
Pooled Separate Accounts*	7,350,468	-	-	-
Collective Trust*	1,087,858	-	-	-
Guaranteed Interest Accounts	50,843	-	-	50,843
	$ 10,431,651	$ 1,942,482	$ -	$ 50,843

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

(Continued)

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (level 3) for the year ended December 31, 2016, including the reporting classifications for the applicable gains and losses included in the statement of changes in net assets available for benefits:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	Investment Contract
Balance, January 1, 2016	$ 50,843
Total gains or losses included in change in net assets available for benefits:	
Interest income on investment contracts held at end of year	48
Transfer to Voya	(26,864)
Sales	(6,318)
Issuances	-
Settlements	(17,709)
Balance, December 31, 2016	$ -

NOTE 3 – RIGHTS UPON PLAN TERMINATION

Although it has not expressed any intent to do so, the University has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their account.

NOTE 4 – UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan from April 1, 2016 through December 31, 2016, and Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company from January 1, 2016 through March 31, 2016. This information has not been audited by independent accountants**.**

NOTE 5 – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS

The Plan holds a fully benefit-responsive traditional investment contract that is reported at contract value, which is generally the amount a participant would receive if he or she would initiate a withdrawal or transfer from the contract under the provisions of the Plan. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses.

(Continued)

NOTE 5 – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (Continued)

Traditional Guaranteed Investment Contract: The Plan holds a direct interest in a fully-benefit responsive investment contract through its investment in the Voya Fixed Plus Account III, which is a group annuity contract managed by Voya Retirement Insurance and Annuity Company ("VRIAC"; Issuer). Contributions under this contract are maintained in a general account that is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Issuer guarantees the plan a return of principal and interest under the terms of the contract. The interest crediting rate is updated monthly based upon contract provisions, and it may not be less than 1%. Participants may ordinarily direct the withdrawal or transfer of all, or a portion, of their investment at contract value. There are no reserves against contract value of the issuer or otherwise.

Certain circumstances might limit the ability of the Plan to transact as contract value with the issuer. Such circumstances may include Plan termination, Plan merger, premature contract termination initiated by the Company, and certain other Company-initiated events that may result in distributions exceeding a set amount. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

NOTE 6 – PARTY-IN-INTEREST

Parties-in-interest are defined as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan's investments in certain mutual funds are managed by Voya Financial. Voya Financial is affiliated with Voya Institutional Trust Company ("VITC"), the trustee, and therefore, these investments qualify as party-in-interest investments. The Plan invests in an annuity contract that is managed by VRIAC. VRIAC is affiliated with VITC, the trustee, and therefore, these investments qualify as party-in-interest investments. The Plan's investments in units of pooled separate accounts and guaranteed interest accounts held at December 31, 2015 are managed by Principal Life Insurance Company, an affiliate of Principal Trust Company, the trustee, and therefore, qualify as party-in-interest transactions. The Plan held $56,332 and $51,730 in notes receivable from participants as of December 31, 2016 and 2015, respectively. Certain administrative fees are paid by the University on behalf of the Plan. Certain other administrative fees are paid directly by the Plan and are detailed below.

Identity	Relationship		
Principal Life Insurance Company	Service Provider	$	13,867
Voya Retirement Insurance and Annuity Company	Service Provider		200

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined and informed the University by letter dated January 31, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

(Continued)

NOTE 8 – FORM 5500 RECONCILIATION

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 for December 31, 2016 and 2015:

	2016	2015
Net assets available for benefits per the financial statements	$ 10,116,672	$ 10,510,384
Notes receivable from participants	-	197
Investment valuation	-	2,495
Net assets available for benefits per the Form 5500	$ 10,116,672	$ 10,513,076

The following is a reconciliation of the change in net assets available for benefits for the year ended December 31, 2016 per the financial statements to the net income reported in the 2016 Form 5500:

Decrease in net assets available for benefits per the financial statements	$ (393,712)
Investment income	(2,495)
Employer contributions	-
Employee contributions	-
Benefit payments	(197)
Administrative expenses	-
Decrease in net assets available for benefits per the Form 5500	$ (396,404)

NOTE 9 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 12, 2017, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issuer or Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds			
	American Funds	American Funds Capital Income Builder – Class R-4	**	$ 75,878
	Columbia Management Investment Advisers, LLC	Columbia Small Cap Index Fund - Class A shares	**	243,540
	Columbia Management Investment Advisers, LLC	Columbia Mid Cap Index Fund - Class A shares	**	241,242
	American Century Investments Company	America Century Mid Cap Value Fund – Investor Class	**	249,956
	Eaton Vance Corporation	Eaton Vance Atlanta Capital SMID Cap Fund – Class A	**	233,372
	Victory Capital Management	Victory Sycamore Small Company Opportunity Fund – Class A	**	270,932
	TIAA-CREF	TIAA-CREF Mid-Cap Growth Fund Retirement Class	**	45,749
	Natixis	Natixis AEW Real Estate Fund Class Y	**	238,567
	T Rowe Price Group, Inc.	T Rowe Price Blue Chip Growth Fund – Advisor Class	**	294,896
	Parnassus Investments	Parnassus Core Equity Fund SM – Investor Shares	**	286,758
	Invesco Investments	Invesco Diversified Div. Fd – Class A	**	582,832
	TIAA-CREF	TIAA-CREF S&P 500 Index Fund - Retirement Class	**	739,513
	TIAA-CREF	TIAA-CREF Social Choice Equity Fund Retirement Class	**	1,488
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2010 Fund Advisor Class	**	354,643

* Denotes party-in-interest
** Investments are participant directed. Cost is not required to be reported.

(Continued)

Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issuer or Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds (Continued)			
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2020 Fund Advisor Class	**	1,401,239
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2025 Fund Advisor Class	**	128,041
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2045 Fund Advisor Class	**	29,215
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2035 Fund Advisor Class	**	45,798
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2040 Fund Advisor Class	**	1,019,662
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2030 Fund Advisor Class	**	743,811
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2050 Fund Advisor Class	**	363,578
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2055 Fund Advisor Class	**	645
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2005 Fund Advisor Class	**	86,659
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2060 Fund Advisor Class	**	7,583
	Wells Fargo	Wells Fargo Real Return – Adm Class	**	39,980
	TIAA-CREF	TIAA-CREF Bond Fund – Retirement Class	**	260,666

* Denotes party-in-interest
** Investments are participant directed. Cost is not required to be reported.

(Continued)

Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issuer or Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds (Continued)			
*	Voya Financial	Voya International Index Portfolio - Class I	**	266,277
*	Voya Financial	Voya Small Cap Opportunities Portfolio Class I	**	171,645
*	Voya Financial	Voya Intermediate Bond Fund – Class I	**	401,069
				8,825,234
	Group Annuity Contract			
*	Voya Retirement Insurance & Annuity Company	Voya Fixed Plus Account III	**	1,235,106
				1,235,106
	Other			
*	Notes receivable from participants	Interest rates ranging from 4.50% to 5.25% due through October 20, 2020	**	56,332
				$ 10,116,672

* Denotes party-in-interest
** Investments are participant directed. Cost is not required to be reported.

See Independent Auditor's Report

Attachment to 2016 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
University of Rio Grande Retirement Savings Plan and Trust
EIN 31-4379537
Plan 002
As of December 31, 2016

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	AmCen Mid Cap Value Fund Inv	Registered Investment Company		$249,956
	American Funds Cap In Bld R4	Registered Investment Company		$75,878
	Columbia Mid Cap Index Fund A	Registered Investment Company		$241,242
	Columbia Small Cap Index Fnd A	Registered Investment Company		$243,540
	Eaton Vance-Atl Cp SMID-Cp F A	Registered Investment Company		$233,372
	Invesco Divrsd Dividend Fd A	Registered Investment Company		$582,832
	Natixis AEW Real Estate Fund Y	Registered Investment Company		$238,567
	Parnassus Core Equity FundSM	Registered Investment Company		$286,758
	TIAA-CREF Bond Fund Ret	Registered Investment Company		$260,666
	TIAA-CREF MdCp Growth Fnd Ret	Registered Investment Company		$45,749
	TIAA-CREF S&P 500 Indx Fnd Ret	Registered Investment Company		$739,513
	TIAA-CREF Soc Choice Eq Fd Ret	Registered Investment Company		$1,488
	TRwPr Blue Chip Growth Fnd Adv	Registered Investment Company		$294,896
	TRwPr Retirement 2005 Fund Adv	Registered Investment Company		$86,659
	TRwPr Retirement 2010 Fund Adv	Registered Investment Company		$354,642
	TRwPr Retirement 2020 Fund Adv	Registered Investment Company		$1,401,239
	TRwPr Retirement 2025 Fund Adv	Registered Investment Company		$128,041
	TRwPr Retirement 2030 Fund Adv	Registered Investment Company		$743,811
	TRwPr Retirement 2035 Fund Adv	Registered Investment Company		$45,798
	TRwPr Retirement 2040 Fund Adv	Registered Investment Company		$1,019,662
	TRwPr Retirement 2045 Fund Adv	Registered Investment Company		$29,215
	TRwPr Retirement 2050 Fund Adv	Registered Investment Company		$363,579
	TRwPr Retirement 2055 Fund Adv	Registered Investment Company		$645
	TRwPr Retirement 2060 Fund Adv	Registered Investment Company		$7,583
	Victory Sycmr Sm Comp Opp Fd A	Registered Investment Company		$270,932
*	Voya Fixed Plus Account III	Registered Investment Company		$1,235,106
*	Voya Intermediate Bond Fund I	Registered Investment Company		$401,069
*	Voya International Ind Prt I	Registered Investment Company		$266,277
*	Voya SmCp Opport Port I	Registered Investment Company		$171,645
	WllFrg Real Rtn Fd Adm	Registered Investment Company		$39,980
	Participant Loan Fund	Participant Loans - Rates 5.25% to 4.50%		$56,332
	TOTAL			$10,116,672

* denotes party-in-interest
Column (d) is not required as the Plan's investments are totally participant directed.

UNIVERSITY OF RIO GRANDE
RETIREMENT SAVINGS PLAN AND TRUST

Rio Grande, Ohio

FINANCIAL STATEMENTS

December 31, 2016 and 2015

UNIVERSITY OF RIO GRANDE
RETIREMENT SAVINGS PLAN AND TRUST
Rio Grande, Ohio

FINANCIAL STATEMENTS
December 31, 2016 and 2015

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Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
University of Rio Grande
Retirement Savings Plan and Trust
Rio Grande, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the University of Rio Grande Retirement Savings Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, 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 audits 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 4, which was certified by Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company, and Voya Institutional Trust Company, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Voya Institutional Trust Company held the Plan's investment assets and executed investment transactions from April 1, 2016 to December 31, 2016, and that Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company, held the Plan's investment assets and executed investment transactions as of December 31, 2015 and for the period January 1, 2016 to March 31, 2016. The plan administrator has obtained certifications from Principal Life Insurance Company, Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company and Voya Institutional Trust Company as of December 31, 2016 and 2015 and for the year ended December 31, 2016 that the information provided to the plan administrator by Principal Life Insurance Company, Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company and Voya Institutional Trust Company is complete and accurate.

(Continued)

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.

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 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 purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on 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 by Voya Institutional Trust Company, Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company, 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.

Crowe Horwath LLP

Crowe Horwath LLP

Columbus, Ohio
October 12, 2017

UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	2016	2015
ASSETS		
Investments, at fair value	$ 8,825,234	$ 10,431,651
Investments, at contract value	1,235,106	-
Receivables		
Notes receivable from participants (Note 4)	56,332	51,730
Employee contributions	-	27,003
Total receivables	56,332	78,733
Total assets	10,116,672	10,510,384
NET ASSETS AVAILABLE FOR BENEFITS	$ 10,116,672	$ 10,510,384

See accompanying notes to financial statements.

UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2016

Additions to net assets attributed to:	
Investment income	
Net appreciation in fair value of investments	$ 317,812
Interest and dividends	363,245
	681,057
Contributions	
Employer	95,163
Participant	369,044
Rollover	28,497
	492,704
Increase before deductions	1,173,761
Deductions from net assets attributed to:	
Benefits paid to participants	1,553,406
Administrative expenses	14,067
Total deductions	1,567,473
Net decrease	(393,712)
Net assets available for benefits	
Beginning of year	10,510,384
End of year	$ 10,116,672

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the University of Rio Grande Retirement Savings Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, established on January 1, 2003, is a defined contribution plan covering all employees of University of Rio Grande ("University"), who have completed one year of service and have attained age 21. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions: Each year, participants may voluntarily contribute up to 50% of their pretax annual compensation, as defined by the Plan. The Plan allows participants who have attained age 50 by the end of the Plan year to make catch-up contributions in accordance with Code Section 414(v). Participants may also contribute amounts representing distributions from other qualified plans. Effective September 1, 2015, the Plan suspended the employer contribution through September 1, 2016. An employer contribution will be made for the period beginning on September 1, 2016 and ending August 31, 2017 of 3% of the eligible Participant's compensation. An employer contribution will be made for the period beginning on September 1, 2017 and ending August 31, 2018 of 4% of the eligible Participant's compensation. The Plan was established when the benefit accruals in the University of Rio Grande Pension Plan ("Prior Plan") were frozen. To ensure participants in the Prior Plan were not adversely impacted by the change in benefits, the University will make a "Supplemental Contribution" to a Prior Plan participant if the participant's projected benefit is less than his or her target benefit. The supplemental contribution was determined at the time the prior plan was frozen and is being paid as the related participants are providing service to the plan sponsor.

Participant Accounts: Each participant's account is credited with the participant's contribution and an allocation of (a) the University's contribution and (b) plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options: Each participant may direct their contributions in any of the investment options available under the Plan.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability regardless of years of service.

Vesting: Participants are immediately vested in their voluntary contributions and rollovers plus actual earnings thereon. Vesting in the remainder of the account plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service. Effective January 1, 2011, the Plan was amended to immediately vest participants in their entire account balance as long as they were an employee of the University on January 1, 2011.

Forfeitures: Per the Plan document, the forfeitures may be used to reduce employer contributions of the Plan. During 2016, $0 of forfeitures was used to reduce employer contributions.

Payment of Benefits: On termination of service, disability, retirement, or death, a participant may elect to receive either a monthly installment not to exceed five years or a lump sum amount equal to the value of his or her vested interest in the account. During 2005, the Plan was amended to adopt Automatic Rollover provisions for participants who are eligible for distribution with balances less than $5,000. Benefits are recorded when paid.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants: The Plan provides that participants may borrow from the Plan. These notes are secured by the vested portion of the participant's account balance. The amount a participant may borrow is limited to the lesser of $50,000 or 50% of their vested account balance. Principal and interest payments are made via payroll deductions or check**.**

Administration of Plan Assets: Certain administrative functions are performed by officers or employees of the University. No such officer or employee receives compensation from the Plan. Certain administrative expenses of the Plan are paid by the University. Investment management fees and operating expenses charged to the Plan for investment in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Risks and Uncertainties: The Plan provides for certain investment options in pooled separate accounts, guaranteed interest accounts, and mutual funds. The underlying investments are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Investment Valuation and Income Recognition: The Plan's investments, other than the fully benefit responsive investment contract, are reported at fair value. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contract, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair value is defined as the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. A fair value hierarchy allows the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

(Continued)

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Pooled Separate Accounts: The fair values of participation units held in pooled separate accounts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction price. Each pooled separate account provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund's net asset value per unit.

Collective Trust: The fair values of participation units in the stable value collective trust are based upon the net asset values of such fund. The fund invests in conventional and synthetic investment contracts issued by life insurance companies, banks, and other financial institutions, with the objective of providing a high level of return that is consistent with also providing stability of investment return, preservation of capital and liquidity to pay plan benefits of its retirement plan investors. The fund generally provides for daily redemptions by the Plan at reported net asset value per share, with a required 30-day written notification.

Traditional Guaranteed Investment Contract: The Plan holds a traditional guaranteed investment contract that is not fully benefit-responsive due to certain liquidity restriction provisions of the contract and, accordingly, it is measured at fair value. Fair value is estimated on an annual basis for financial statement reporting purposes only, as participant transactions are typically executed at contract value. The fair value of the contract is estimated by the insurance company that has issued the contract to the Plan, by discounting the projected cash flows based upon current yields for contracts with comparable durations and credit quality of the issuers (Level 3 inputs). The plan administrator reviews and evaluates the methodology and assumptions used by the contract issuer, including consideration of economic conditions and discussions with the issuer regarding the applicability of the specific level 3 measurement inputs to the Plan's investment contract, and review of current rating agency reports for the issuer.

(Continued)

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Investments measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31, 2016 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Mutual Funds	$ 8,825,234	$ 8,825,234	-	-
	$ 8,825,234	$ 8,825,234	$ -	$ -

		Fair Value Measurements at December 31, 2015 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Mutual Funds	$ 1,942,482	$ 1,942,482	$ -	$ -
Pooled Separate Accounts*	7,350,468	-	-	-
Collective Trust*	1,087,858	-	-	-
Guaranteed Interest Accounts	50,843	-	-	50,843
	$ 10,431,651	$ 1,942,482	$ -	$ 50,843

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

(Continued)

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (level 3) for the year ended December 31, 2016, including the reporting classifications for the applicable gains and losses included in the statement of changes in net assets available for benefits:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	Investment Contract
Balance, January 1, 2016	$ 50,843
Total gains or losses included in change in net assets available for benefits:	
Interest income on investment contracts held at end of year	48
Transfer to Voya	(26,864)
Sales	(6,318)
Issuances	-
Settlements	(17,709)
Balance, December 31, 2016	$ -

NOTE 3 – RIGHTS UPON PLAN TERMINATION

Although it has not expressed any intent to do so, the University has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their account.

NOTE 4 – UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan from April 1, 2016 through December 31, 2016, and Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company from January 1, 2016 through March 31, 2016. This information has not been audited by independent accountants**.**

NOTE 5 – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS

The Plan holds a fully benefit-responsive traditional investment contract that is reported at contract value, which is generally the amount a participant would receive if he or she would initiate a withdrawal or transfer from the contract under the provisions of the Plan. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses.

(Continued)

NOTE 5 – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (Continued)

Traditional Guaranteed Investment Contract: The Plan holds a direct interest in a fully-benefit responsive investment contract through its investment in the Voya Fixed Plus Account III, which is a group annuity contract managed by Voya Retirement Insurance and Annuity Company ("VRIAC"; Issuer). Contributions under this contract are maintained in a general account that is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Issuer guarantees the plan a return of principal and interest under the terms of the contract. The interest crediting rate is updated monthly based upon contract provisions, and it may not be less than 1%. Participants may ordinarily direct the withdrawal or transfer of all, or a portion, of their investment at contract value. There are no reserves against contract value of the issuer or otherwise.

Certain circumstances might limit the ability of the Plan to transact as contract value with the issuer. Such circumstances may include Plan termination, Plan merger, premature contract termination initiated by the Company, and certain other Company-initiated events that may result in distributions exceeding a set amount. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

NOTE 6 – PARTY-IN-INTEREST

Parties-in-interest are defined as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan's investments in certain mutual funds are managed by Voya Financial. Voya Financial is affiliated with Voya Institutional Trust Company ("VITC"), the trustee, and therefore, these investments qualify as party-in-interest investments. The Plan invests in an annuity contract that is managed by VRIAC. VRIAC is affiliated with VITC, the trustee, and therefore, these investments qualify as party-in-interest investments. The Plan's investments in units of pooled separate accounts and guaranteed interest accounts held at December 31, 2015 are managed by Principal Life Insurance Company, an affiliate of Principal Trust Company, the trustee, and therefore, qualify as party-in-interest transactions. The Plan held $56,332 and $51,730 in notes receivable from participants as of December 31, 2016 and 2015, respectively. Certain administrative fees are paid by the University on behalf of the Plan. Certain other administrative fees are paid directly by the Plan and are detailed below.

Identity	Relationship		
Principal Life Insurance Company	Service Provider	$	13,867
Voya Retirement Insurance and Annuity Company	Service Provider		200

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined and informed the University by letter dated January 31, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

(Continued)

NOTE 8 – FORM 5500 RECONCILIATION

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 for December 31, 2016 and 2015:

	2016	2015
Net assets available for benefits per the financial statements	$ 10,116,672	$ 10,510,384
Notes receivable from participants	-	197
Investment valuation	-	2,495
Net assets available for benefits per the Form 5500	$ 10,116,672	$ 10,513,076

The following is a reconciliation of the change in net assets available for benefits for the year ended December 31, 2016 per the financial statements to the net income reported in the 2016 Form 5500:

Decrease in net assets available for benefits per the financial statements	$ (393,712)
Investment income	(2,495)
Employer contributions	-
Employee contributions	-
Benefit payments	(197)
Administrative expenses	-
Decrease in net assets available for benefits per the Form 5500	$ (396,404)

NOTE 9 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 12, 2017, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

UNIVERSITY OF RIO GRANDE RETIREMENT SAVINGS PLAN AND TRUST
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issuer or Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds			
	American Funds	American Funds Capital Income Builder – Class R-4	**	$ 75,878
	Columbia Management Investment Advisers, LLC	Columbia Small Cap Index Fund - Class A shares	**	243,540
	Columbia Management Investment Advisers, LLC	Columbia Mid Cap Index Fund - Class A shares	**	241,242
	American Century Investments Company	America Century Mid Cap Value Fund – Investor Class	**	249,956
	Eaton Vance Corporation	Eaton Vance Atlanta Capital SMID Cap Fund – Class A	**	233,372
	Victory Capital Management	Victory Sycamore Small Company Opportunity Fund – Class A	**	270,932
	TIAA-CREF	TIAA-CREF Mid-Cap Growth Fund Retirement Class	**	45,749
	Natixis	Natixis AEW Real Estate Fund Class Y	**	238,567
	T Rowe Price Group, Inc.	T Rowe Price Blue Chip Growth Fund – Advisor Class	**	294,896
	Parnassus Investments	Parnassus Core Equity Fund SM – Investor Shares	**	286,758
	Invesco Investments	Invesco Diversified Div. Fd – Class A	**	582,832
	TIAA-CREF	TIAA-CREF S&P 500 Index Fund - Retirement Class	**	739,513
	TIAA-CREF	TIAA-CREF Social Choice Equity Fund Retirement Class	**	1,488
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2010 Fund Advisor Class	**	354,643

* Denotes party-in-interest
** Investments are participant directed. Cost is not required to be reported.

(Continued)

Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issuer or Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds (Continued)			
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2020 Fund Advisor Class	**	1,401,239
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2025 Fund Advisor Class	**	128,041
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2045 Fund Advisor Class	**	29,215
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2035 Fund Advisor Class	**	45,798
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2040 Fund Advisor Class	**	1,019,662
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2030 Fund Advisor Class	**	743,811
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2050 Fund Advisor Class	**	363,578
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2055 Fund Advisor Class	**	645
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2005 Fund Advisor Class	**	86,659
	T Rowe Price Group, Inc.	T Rowe Price Retirement 2060 Fund Advisor Class	**	7,583
	Wells Fargo	Wells Fargo Real Return – Adm Class	**	39,980
	TIAA-CREF	TIAA-CREF Bond Fund – Retirement Class	**	260,666

* Denotes party-in-interest
** Investments are participant directed. Cost is not required to be reported.

(Continued)

Plan Sponsor: University of Rio Grande
Employer Identification Number: 31-4379537
Plan Number: 001

(a)	(b) Identity of Issuer or Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds (Continued)			
*	Voya Financial	Voya International Index Portfolio - Class I	**	266,277
*	Voya Financial	Voya Small Cap Opportunities Portfolio Class I	**	171,645
*	Voya Financial	Voya Intermediate Bond Fund – Class I	**	401,069
				8,825,234
	Group Annuity Contract			
*	Voya Retirement Insurance & Annuity Company	Voya Fixed Plus Account III	**	1,235,106
				1,235,106
	Other			
*	Notes receivable from participants	Interest rates ranging from 4.50% to 5.25% due through October 20, 2020	**	56,332
				$ 10,116,672

* Denotes party-in-interest
** Investments are participant directed. Cost is not required to be reported.

See Independent Auditor's Report