

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2017 This Form is Open to Public Inspection

Part I Annual Report Identification Information		
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ a one-participant plan	☐ a foreign plan
B This return/report is	☐ the first return/report	☒ the final return/report
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ DFVC program

Part II Basic Plan Information —enter all requested information		
1a Name of plan UNIVERSITY OF NORTHWESTERN OHIO 403(B) TDA PLAN 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 NORTHWESTERN OHIO 1441 N CABLE RD LIMA, OH 45805	1b Three-digit plan number (PN) ► 002	1c Effective date of plan 02/28/1992
	2b Employer Identification Number (EIN) 34-1695897	2c Sponsor's telephone number 419-227-3141
	2d Business code (see instructions) 611000	
	3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	4d PN
5a Total number of participants at the beginning of the plan year	5a 100	
b Total number of participants at the end of the plan year.....	5b 0	
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	5c	
d(1) Total number of active participants at the beginning of the plan year.....	5d(1) 100	
d(2) Total number of active participants at the end of the plan year	5d(2)	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2018	JAMES BRONDER
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☒ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	14065288	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	14065288	
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b		
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		
i Net income (loss) (subtract line 8h from line 8c)	8i		
j Transfers to (from) the plan (see instructions)	8j	-14065288	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2F 2G 2L 2M
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		☒	

Part VI Pension Funding Compliance

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

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a**

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

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

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☒ Yes ☐ No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)
UNIVERSITY OF NORTHWESTERN OHIO 403 (B) DC PLAN	34-1695897	001

Independent Auditor's Report

Board of Trustees of University of Northwestern Ohio and Plan Administrator
University of Northwestern Ohio 403(b) DC Plan
Lima, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of University of Northwestern Ohio 403(b) DC Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, 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 our 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, auditing procedures with respect to the information summarized in Note 4, which was certified by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that TIAA and CREF (together, TIAA-CREF) and the directed custodian TIAA-CREF Trust Company, FSB hold these investment assets and execute investment transactions. The Plan Administrator has obtained certifications from TIAA-CREF as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan Administrator is complete and accurate. TIAA-CREF has the authority to certify certain Plan information on behalf of TIAA-CREF Trust Company, FSB.

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 listed in the table of contents is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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*.

BKD, LLP

Fort Wayne, Indiana
October 11, 2018

Federal Employer Identification Number: 44-0160260

University of Northwestern Ohio 403(b) DC Plan

EIN 34-1695897 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2017 and 2016



University of Northwestern Ohio 403(b) DC Plan
December 31, 2017 and 2016

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Board of Trustees of University of Northwestern Ohio and Plan Administrator
University of Northwestern Ohio 403(b) DC Plan
Lima, Ohio

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Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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.

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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, auditing procedures with respect to the information summarized in Note 4, which was certified by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that TIAA and CREF (together, TIAA-CREF) and the directed custodian TIAA-CREF Trust Company, FSB hold these investment assets and execute investment transactions. The Plan Administrator has obtained certifications from TIAA-CREF as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan Administrator is complete and accurate. TIAA-CREF has the authority to certify certain Plan information on behalf of TIAA-CREF Trust Company, FSB.

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Other Matter

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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*.

BKD, LLP

Fort Wayne, Indiana
October 11, 2018

Federal Employer Identification Number: 44-0160260

University of Northwestern Ohio 403(b) DC Plan
Statements of Net Assets Available for Benefits
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Investments		
At fair value	\$ 23,231,024	\$ 9,952,346
At contract value	4,087,825	-
Total investments	<u>27,318,849</u>	<u>9,952,346</u>
 Net Assets Available for Benefits	 <u>\$ 27,318,849</u>	 <u>\$ 9,952,346</u>

University of Northwestern Ohio 403(b) DC Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2017 and 2016

	2017	2016
Investment Income		
Net appreciation in fair value of investments	\$ 3,250,276	\$ 450,589
Interest and dividends	98,276	80,601
Net investment income	<u>3,348,552</u>	<u>531,190</u>
Contributions		
Employer	454,229	708,908
Participants	1,015,558	-
Rollover	212,108	17,313
	<u>1,681,895</u>	<u>726,221</u>
Total additions	<u>5,030,447</u>	<u>1,257,411</u>
Deductions		
Benefits paid to participants	1,640,720	249,255
Administrative fees and expenses	88,512	31,910
Total deductions	<u>1,729,232</u>	<u>281,165</u>
Net Increase	3,301,215	976,246
Transfer in From University of Northwestern Ohio 403(b) TDA Plan	14,065,288	-
Net Assets Available for Benefits, Beginning of Year	<u>9,952,346</u>	<u>8,976,100</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 27,318,849</u></u>	<u><u>\$ 9,952,346</u></u>

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Note 1: Description of the Plan

The following description of the University of Northwestern Ohio 403(b) DC Plan (Plan) provides only general information. Participants should refer to the Plan Document and *Summary Plan Description* for a more complete description of the Plan's provisions, which is available from the Plan Administrator.

General

The Plan is a defined contribution plan sponsored by University of Northwestern Ohio (University) for the benefit of its employees. Employees are immediately eligible to participate in the Plan as a contributing participant upon commencement of employment with the University. Students who are employed by the University are generally excluded from participation in the Plan. Participants will receive predecessor employer service credit for prior employment with Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF) contract holders that qualify.

The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Teachers Insurance and Annuity Association (TIAA) serves as the issuer of the TIAA Traditional Annuity Contract held by the Plan and is the recordkeeper of the Plan. College Retirement Equities Fund (CREF) serves as the issuer of the CREF variable annuities held by the Plan. TIAA-CREF Trust Company, FSB serves as the Plan custodian of nonannuity assets.

Contributions

The Plan is completely funded by employer contributions. Contributions by the University can be made at the discretion of the University's Board of Directors. Contributions are subject to certain limitations. In the current year, the University elected to change the TIAA match by the University from 6 to 3 percent. The University made matching contributions of 100 percent of employee deferrals up to 6 percent of eligible compensation through April 6, 2017, and 3 percent of eligible compensation thereafter. Participants direct the investment of their contributions as well as the University's contribution into various investment options offered by the Plan.

The Plan permits eligible employees through a salary deferral election to make annual contributions of up to 100 percent of eligible compensation. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant Investment Account Options

Investment account options available include various annuity accounts, a pooled separate account and mutual funds. Each participant has the option of directing their contributions into any of the annuity accounts and mutual funds selected by the University and may change the allocation to the extent permitted by the individual agreements.

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Participant Accounts

Each participant's account is credited with the University's contribution and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefits to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in the University's contributions, their voluntary contributions and earnings thereon.

Payment of Benefits

Upon termination of service or if the participant becomes disabled, a participant may elect to receive a lump-sum amount equal to the value of their account, an annuity contract (if assets are held in a custodial account) or converted into an income option (if assets are invested in an annuity contract). A participant may elect to receive a distribution of their rollover contribution at any time. Withdrawals other than for termination are permitted under circumstances provided by the Plan.

Plan Termination

Although it has not expressed an intention to do so, the University has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Valuation of Investments and Income Recognition

Quoted market prices, if available, are used to value investments.

Mutual Funds

Mutual funds are valued at the market quoted net asset value (NAV) of shares held by the Plan at year-end.

TIAA Traditional Annuity

The TIAA Traditional Annuity is an unallocated fixed-dollar annuity and investment product offered by TIAA, an insurance company. The annuity is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is maintained in the TIAA general account. Contributions to the TIAA Traditional Annuity purchase a contractual or guaranteed amount of future benefits for the participants and are secured by the general assets of TIAA.

The TIAA Traditional annuity provides a guarantee of principal, a 3 percent guaranteed minimum rate of interest and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1. Additional interest is not guaranteed for future years. Contributions to a participant's account purchases a guaranteed amount of lifetime annuity income. When a participant's account in the TIAA Traditional Annuity is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

The investment contract with TIAA contains liquidity restrictions that require withdrawals and transfers from the investment contract to other investment options available to the Plan to be spread over a period of ten annual installments or five annual installments for withdrawals after a participant's termination of employment. The account is considered nonbenefit-responsive.

The nonbenefit-responsive contract is recorded at fair value, which approximates contract value as estimated by TIAA. At December 31, 2017 and 2016, the fair value of the nonbenefit-responsive contracts at TIAA totaled \$2,213,286 and \$1,972,556, respectively.

The fully benefit-responsive contract is recorded at contract value. At December 31, 2017 and 2016, the contract value of the benefit-responsive contracts totaled \$4,087,825 and \$0, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuers of the TIAA Traditional Annuity. Such events include the following: (1) amendments to the Plan Documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

CREF Variable Annuity Accounts

Participants purchase accumulation units in the variable annuity contracts and their value is calculated daily. Variable annuity accounts, except for the Money Market account, are recorded at their estimated fair value which is based upon the underlying value of the assets. The Money Market account is recorded at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity.

TIAA Real Estate Pooled Separate Account

The TIAA Real Estate Pooled Separate account is valued at the net asset value (NAV) per accumulation unit of the investment. The underlying real estate holdings or other real estate-related investments are valued principally utilizing external appraisals. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA general account provides the Plan with a liquidity guarantee. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no unfunded commitments or redemption notice period.

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.

Plan Loans

TIAA issues loans to Plan participants outside the scope of the Plan. Participants pledge as security a portion of their balance in the TIAA Traditional Annuity, which represents 110 percent of the outstanding loan balance. Pledged balances were \$499,558 and \$0 at December 31, 2017 and 2016, respectively.

Plan Tax Status

The Plan, together with the investment vehicles, is intended to be a tax-sheltered annuity plan under Section 403(b) of the Internal Revenue Code of 1986, as amended.

The Plan has not requested or obtained a determination letter, as the Internal Revenue Service does not generally provide that service for individual 403(b) plans. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan or University at the University's discretion.

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Risks and Uncertainties

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

Note 3: Plan Merger

The Plan was amended effective January 1, 2017, to merge the University of Northwestern Ohio 403(b) TDA Plan into the University of Northwestern Ohio 403(b) DC Plan. Approximately \$14,065,000 was transferred into the Plan as a result of the merger.

Note 4: Certification by Plan Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2017 and 2016
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2017 and 2016
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2017

The Plan's independent auditors did not perform procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 5: Disclosures About Fair Value of Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** 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 for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2017 and 2016:

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		Fair Value		
December 31, 2017				
Pooled separate account, real estate (A)	\$ 1,603,157	\$ -	\$ -	\$ -
Mutual funds	3,997,367	3,997,367	-	-
Variable annuity accounts	15,417,214	-	15,417,214	-
TIAA traditional annuity contract	2,213,286	-	-	2,213,286
	<u>\$ 23,231,024</u>	<u>\$ 3,997,367</u>	<u>\$ 15,417,214</u>	<u>\$ 2,213,286</u>
December 31, 2016				
Pooled separate account, real estate (A)	\$ 616,183	\$ -	\$ -	\$ -
Mutual funds	1,029,718	1,029,718	-	-
Variable annuity accounts	6,333,889	-	6,333,889	-
TIAA traditional annuity contract	1,972,556	-	-	1,972,556
	<u>\$ 9,952,346</u>	<u>\$ 1,029,718</u>	<u>\$ 6,333,889</u>	<u>\$ 1,972,556</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2017. The Plan had no liabilities measured at fair value on a recurring basis. Additionally, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. See Note 2 for definition of inputs utilized to determine fair value.

The TIAA Real Estate Pooled Separate Account (Account) seeks favorable long-term returns primarily through rental income and appreciation of real estate investments owned by the Account. The Account will also invest in publicly traded securities and short-term higher quality liquid investments that are easily converted to cash to enable the Account to meet participant redemption requests, purchase or improve properties or cover other expense needs.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2017 and 2016. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan:

	December 31, 2017			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account	\$ 1,603,157	N/A	Daily	None

	December 31, 2016			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account	\$ 616,183	N/A	Daily	None

Fair value determinations for Level 3 measurements of securities are the responsibility of the Plan Administrator. The Plan Administrator contracts with TIAA to generate fair value estimates on a quarterly basis. The Plan Administrator challenges the reasonableness of the assumptions used and reviews the methodology to ensure the estimated fair value complies with accounting standards generally accepted in the United States.

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statement of net assets available for benefits using significant unobservable (Level 3) inputs:

	TIAA Traditional Annuity Contract
Balance, January 1, 2016	\$ 1,799,079
Investment income	77,738
Purchases	134,444
Sales	(38,705)
Balance, December 31, 2016	1,972,556
Investment income	81,103
Purchases	58,165
Sales	(151,313)
Transfers	252,775
Balance, December 31, 2017	<u>\$ 2,213,286</u>

As the TIAA Traditional Annuity Contract is valued at contract value, which approximates fair value, there are no realized or unrealized gains or losses for the investment included in the net increase in net assets available for benefits.

Unobservable (Level 3) Inputs

The following tables present quantitative information about unobservable inputs used in recurring Level 3 fair value measurements:

	Fair Value at December 31, 2017	Valuation Technique	Unobservable Inputs	Range (Weighted Average)
TIAA Traditional Annuity Contract	\$ 2,213,286	Discounted cash flow	Contractual interest rate	4.25%
	Fair Value at December 31, 2016	Valuation Technique	Unobservable Inputs	Range (Weighted Average)
TIAA Traditional Annuity Contract	\$ 1,972,556	Discounted cash flow	Contractual interest rate	3.75%

University of Northwestern Ohio 403(b) DC Plan

Notes to Financial Statements

December 31, 2017 and 2016

Note 6: Reconciliation of Financial Statements to Form 5500

Differences between the Annual Report/Report of Employee Benefit Plan (Form 5500) filed with the Internal Revenue Service and the accompanying financial statements are primarily attributable to classification differences.

Note 7: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

The Plan invests in various funds of the Plan recordkeeper and custodian and fees for investment and management services paid by the Plan to this recordkeeper were \$86,844 and \$31,910 for 2017 and 2016, respectively. The University provides certain administrative services at no cost to the Plan.

Note 8: Subsequent Events

Subsequent events have been evaluated through October 11, 2018, which is the date the financial statements were available to be issued.

Effective January 1, 2018, the Plan was restated to reflect adoption of a volume submitter plan.

Supplemental Schedule

University of Northwestern Ohio 403(b) DC Plan

EIN 34-1695897 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

(a)(b) Identity of Issuer	(c) Description of Investment	(e) Current Value
Pooled Separate Account, TIAA Real Estate	4,025 Units	\$ 1,603,157
Variable Annuity Accounts		
CREF Stock R1	12,245 Units	5,920,507
CREF Money Market R1	29,140 Units	745,914
CREF Social Choice R1	2,092 Units	489,866
CREF Bond Market R1	21,869 Units	2,660,890
CREF Global Equities R1	12,669 Units	2,276,400
CREF Growth R1	10,449 Units	1,923,130
CREF Equity Index R1	4,602 Units	1,003,167
CREF Inflation-Linked Bond R1	5,779 Units	397,340
		<u>15,417,214</u>
Mutual Funds		
TIAA Access Lifecycle 2010	241 Shares	9,926
TIAA Access Lifecycle 2015	10,773 Shares	447,875
TIAA Access Lifecycle 2020	5,827 Shares	245,118
TIAA Access Lifecycle 2025	8,175 Shares	348,986
TIAA Access Lifecycle 2030	6,551 Shares	282,470
TIAA Access Lifecycle 2035	5,133 Shares	227,169
TIAA Access Lifecycle 2040	7,492 Shares	342,643
TIAA Access Lifecycle 2045	7,096 Shares	316,459
TIAA Access Lifecycle 2050	2,985 Shares	132,241
TIAA Access Lifecycle 2055	1,379 Shares	61,398
TIAA Access Lifecycle 2060	151 Shares	4,738
TIAA-CREF Lifecycle Retirement Income	64 Shares	2,523
TIAA Access Real Estate Securities	4,726 Shares	170,331
TIAA Access International Equity	11,546 Shares	372,636
TIAA Access Equity Index	180 Shares	9,762
TIAA Access Growth & Income	623 Shares	39,334
TIAA Access Large-Cap Growth	931 Shares	62,181
TIAA Access Large-Cap Value	6,369 Shares	282,560
TIAA Access Mid-Cap Growth	850 Shares	48,020
TIAA Access Mid-Cap Value	4,656 Shares	231,170
TIAA Access Small-Cap Blend Index	1,291 Shares	67,303
TIAA Access Small-Cap Equity	4,558 Shares	238,565
TIAA Access Social Choice Equity	290 Shares	15,133
TIAA Access Bond Plus	1,023 Shares	38,826
		<u>3,997,367</u>
TIAA Traditional Annuity Contract - Nonbenefit-Responsive		2,213,286
TIAA Traditional Annuity Contract - Fully Benefit-Responsive		<u>4,087,825</u>
		<u>\$ 27,318,849</u>

Authorization for BKD, LLP to Electronically Sign Form 5500

Please note the following terms and conditions if you choose to authorize **BKD, LLP** to electronically sign Form 5500 on your behalf:

1. The plan administrator and/or plan sponsor must provide **BKD, LLP** with a signed copy of pages one and two of Form 5500, with the manual signature of the plan administrator and/or plan sponsor on page one.
2. In addition to any other required schedules and attachments, the electronic filing includes a copy of pages one and two of Form 5500 bearing the manual signature of the plan administrator and/or plan sponsor under penalties of perjury.
3. An image of the plan administrator's and/or plan sponsor's manual signature will be included with the rest of the Form 5500. The complete Form 5500, including an image of the signature, will be posted on the Internet for public disclosure by the DOL.
4. **BKD, LLP** will communicate to the plan administrator and/or plan sponsor any inquiries and information received from EFAST2, DOL, IRS or PBGC regarding the return.

Please mark one selection:

- ☒ I authorize **BKD, LLP** to electronically sign Form 5500 on behalf of the plan named below.
- ☐ I do not authorize **BKD, LLP** to electronically sign Form 5500 on behalf of the plan named below.

UNIVERSITY OF NORTHWESTERN OHIO 403(B) TDA PLAN



Signature of Plan Administrator

10-15-2018

Date

JAMES BRONDER

Name of Plan Administrator

Please return the signed authorization form to **BKD, LLP**.

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2017 This Form is Open to Public Inspection
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Part I Annual Report Identification Information For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for: ☒ a single-employer plan B This return/report is: ☐ a one-participant plan ☐ a foreign plan ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

Part II Basic Plan Information - enter all requested information													
1a Name of plan UNIVERSITY OF NORTHWESTERN OHIO 403 (B) TDA PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">1b Three-digit plan number (PN) ►</td> <td style="width:50%;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 02/28/1992</td> </tr> </table>	1b Three-digit plan number (PN) ►	002	1c Effective date of plan 02/28/1992									
1b Three-digit plan number (PN) ►	002												
1c Effective date of plan 02/28/1992													
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 NORTHWESTERN OHIO 1441 N CABLE RD LIMA OH 45805	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">2b Employer Identification Number (EIN) 34-1695897</td> <td style="width:50%;"></td> </tr> <tr> <td>2c Sponsor's telephone number 419-227-3141</td> <td></td> </tr> <tr> <td>2d Business code (see instructions) 611000</td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) 34-1695897		2c Sponsor's telephone number 419-227-3141		2d Business code (see instructions) 611000							
2b Employer Identification Number (EIN) 34-1695897													
2c Sponsor's telephone number 419-227-3141													
2d Business code (see instructions) 611000													
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">3b Administrator's EIN</td> <td style="width:50%;"></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number									
3b Administrator's EIN													
3c Administrator's telephone number													
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">4b EIN</td> <td style="width:50%;"></td> </tr> <tr> <td>4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
4b EIN													
4d PN													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item). d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">5a</td> <td style="width:50%;">282</td> </tr> <tr> <td>5b</td> <td></td> </tr> <tr> <td>5c</td> <td></td> </tr> <tr> <td>5d(1)</td> <td>259</td> </tr> <tr> <td>5d(2)</td> <td></td> </tr> <tr> <td>5e</td> <td></td> </tr> </table>	5a	282	5b		5c		5d(1)	259	5d(2)		5e	
5a	282												
5b													
5c													
5d(1)	259												
5d(2)													
5e													

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10-15-18	JAMES BRONGER
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☒ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ . (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	14065288	
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	14065288	
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b		
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		
i Net income (loss) (subtract line 8h from line 8c)	8i		
j Transfers to (from) the plan (see instructions)	8j	-14065288	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2F2G2L2M
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	☐ Yes ☒ No
11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 11a	
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	☐ Yes ☒ No
a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year	☒ Yes ☐ No 13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒ Yes ☐ No
c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
UNIVERSITY OF NORTHWESTERN OHIO 403 (B) DC PLAN	34-1695897
13c(3) PN(s)	
001	