

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 2017 This Form is Open to Public Inspection
---	---	---

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 multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ☒	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN	1b Three-digit plan number (PN) ▶	001	
	1c Effective date of plan 09/01/2004		
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) MICHIGAN EDUCATIONAL PERSONNEL SERVICES 869 S. OLD US 23, SUITE 500 BRIGHTON, MI 48114	2b Employer Identification Number (EIN) 20-1257602	2c Plan Sponsor's telephone number 810-229-5145	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.	10/15/2018	SHERYL KAUPPI
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☐ Same as Plan Sponsor MICHIGAN EDUCATIONAL PERSONNEL SERVICES 869 S. OLD US 23, SUITE 500 BRIGHTON, MI 48114	3b Administrator's EIN 20-1257602 3c Administrator's telephone number 810-632-6863
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
5 Total number of participants at the beginning of the plan year	5 1668
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 1455 6a(2) 1503 6b 1 6c 123 6d 1627 6e 0 6f 1627 6g 1041 6h 85
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 2G 2J 2K 2T 2F b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 2017 This Form is Open to Public Inspection
---	---	---

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MICHIGAN EDUCATIONAL PERSONNEL SERVICES	D Employer Identification Number (EIN) 20-1257602	

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	FL 52185 - 1	1041	01/01/2017	12/31/2017

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 55588	(b) Total amount of fees paid 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 BAIRD INSURANCE 777 E. WISCONSIN AVE MILWAUKEE, WI 53202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
55588			4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	23357524

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. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b Balance at the end of the previous year **7b** 1114133

c Additions: (1) Contributions deposited during the year	7c(1)	2733613	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	33495	
(4) Transferred from separate account	7c(4)	0	
(5) Other (specify below)	7c(5)	511134	

▶ LN INT, LN PRIN, LOAN DEFAULT, ROLLOVER, TRANS ASSETS, TRSF FORFEITURES

(6) Total additions **7c(6)** 3278242

d Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 4392375

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	88516	
(2) Administration charge made by carrier	7e(2)	57157	
(3) Transferred to separate account	7e(3)	3166351	
(4) Other (specify below)	7e(4)	12959	

▶ LOAN DISTRIBUTION

(5) Total deductions **7e(5)** 3324983

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**). **7f** 1067392

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)	0
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)	0
(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)	0
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MICHIGAN EDUCATIONAL PERSONNEL SERVICES	D Employer Identification Number (EIN) 20-1257602	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

(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

(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

(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

(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)

THE BENEFIT ADVANTAGE

3497 AUBURN RD
AUBURN HILLS, MI 48326

38-3254950

(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 50	TPA	55374	Yes ☒ No ☐	Yes ☐ No ☒	10370	Yes ☐ No ☒

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

430 W 7TH STREE
KANSAS CITY, MO 64105

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 60 63 64 72 67	CONTRACT ADMINISTRATOR	40653	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CSP MANAGEMENT, INC.

20-1257602

(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?
10	PLAN SPONSOR	0	Yes ☒ No ☐	Yes ☐ No ☒	15000	Yes ☐ No ☒

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

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

BAIRD INSURANCE SERVICES

39-1236032

(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?
53	SHAREHOLDER SVC PROVIDER	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALGER

90-0342299

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

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

INVESCO

90-0342299

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

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

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

JP MORGAN

33-1043149

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

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

JP MORGAN

90-0342299

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

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

EATON VANCE

90-0034299

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

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

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

OPPENHEIMER

22-2755700

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

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

OPPENHEIMER

22-3849391

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

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

OPPENHEIMER

90-0342299

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

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

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

PIMCO FUNDS

90-0342299

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

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

AMERICAN FUNDS

52-0792143

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

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

AMERICAN FUNDS

95-1411037

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

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

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

PGIM INVESTMENT

90-0342299

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

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

FRANKLIN TEMPLETON

90-0342299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
CSP MANAGEMENT	10	15000
(d) Enter name and EIN (address) of source of indirect compensation MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. PLAN RELATED EXPENSES		
(a) Enter service provider name as it appears on line 2 THE BENEFIT ADVANTAGE, INC.		
(b) Service Codes (see instructions) 13		
(c) Enter amount of indirect compensation 21950		
(d) Enter name and EIN (address) of source of indirect compensation MASSACHUSETTS MUTUAL LIFE INSURANCE 38-3254950		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. PLAN RELATED EXPENSES		
(a) Enter service provider name as it appears on line 2 THE BENEFIT ADVANTAGE, INC.		
(b) Service Codes (see instructions) 13		
(c) Enter amount of indirect compensation 10640		
(d) Enter name and EIN (address) of source of indirect compensation MASSACHUSETTS MUTUAL LIFE INSURANCE 38-3254950		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. EXPENSE REIMBURSEMENT TO THIRD PARTY		

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 2017 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MICHIGAN EDUCATIONAL PERSONNEL SERVICES</u>	D Employer Identification Number (EIN) <u>20-1257602</u>	

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: <u>SIA-AG PREMIER MONEY MARKET</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>80</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CYB (MM RSL 2000 SMCAP INDX)</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>90-0779283-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>68742</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CYC (MM S&P MID CAP INDEX)</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>90-0779283-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>72789</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CYD (MM MSCI EAFE INTL INDX)</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>90-0779283-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>183293</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-F3 (DISCOVERY)</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>76651</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-G2 (REAL ESTATE)</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>174754</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-G9 (DEVELOPING MARKETS)</u>			
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>			
c EIN-PN <u>90-0342299-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>181333</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-GH (PREMIER HIGH YIELD)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	135626
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-H0 (SMARTRETIREMENT INCM)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	54667
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-HF (SMALL CAP VALUE)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	213168
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-IW (GROWTH AMERICA)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-250	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	257714
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-JI (LARGE-CAP VALUE)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	276211
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-M0 (SMARTRETIREMENT 2015)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	553957
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ML (CAPITAL APPRECIATION)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	238730
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-N0 (SMARTRETIREMENT 2020)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2288935
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NX (MM S&P 500 INDEX)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	669402
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-Q0 (SMARTRETIREMENT 2030)			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4250701

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QF COMMODITY RI RTN STRAT		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25002

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QJ MID CAP VALUE		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 245967

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-RZ (SELECT METWEST TOTAL RETURN		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 356414

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-S0 (SMARTRETIREMENT 2040)		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4679699

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-T MID CAP GR		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113074

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TH EUROPACIFIC GROWTH		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104359

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UE GLOBAL BOND		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94310

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-X0 (SMARTRETIREMENT 2050)		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3335008

a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MICHIGAN EDUCATIONAL PERSONNEL SERVICES</u>	D Employer Identification Number (EIN) <u>20-1257602</u>	

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)	43623	56479
(2) Participant contributions	1b(2)	62707	67605
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1114130	1067394
(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)	558524	478778
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	18650587	23357524
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	20429571 25027780
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	26133 6378
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	26133 6378
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	20403438 25021402

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1111701
	(B) Participants	2a(1)(B)	1638828
	(C) Others (including rollovers)	2a(1)(C)	179551
(2)	Noncash contributions	2a(2)	838
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2930918
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)	23762
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	23762
(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)	33743
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	33743
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3545173
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6533596

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1811277	
(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)		1811277
f Corrective distributions (see instructions)	2f		8178
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)	96177	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		96177
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1915632

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4617964
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: CROSKEY LANNI, PC

(2) EIN: 38-2777985

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:

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.).....

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.)

	Yes	No	Amount
4a		X	
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			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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.)

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 2017 This Form is Open to Public Inspection.
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MICHIGAN EDUCATIONAL PERSONNEL SERVICES		D Employer Identification Number (EIN) 20-1257602
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1590850		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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: 0.0% 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): _____

Audited Financial Statements

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

December 31, 2017 and 2016

CONTENTS

	<u>Page</u>
Independent Auditors' Report	1 - 2
Financial Statements	
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5 – 12
Supplemental Information	
Schedule H, line 4(i) – Schedule of Assets Held at End of Year	13

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Michigan Educational Personnel Services Multiple Employer Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Michigan Educational Personnel Services Multiple Employer Plan, which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules (DOL) and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Mass Mutual Insurance Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and participant notes receivable and executes related transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2017 and 2016 and for the year ended December 31, 2017, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matters

The supplemental schedule of assets held at end of year as of December 31, 2017, is required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA and are 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 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 schedules, other than that derived from the information certified by the trustee, 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 ERISA.

A handwritten signature in blue ink that reads "Croskey Lanni, PC". The signature is fluid and cursive, with the initials "CL" visible at the end.

Croskey Lanni, PC

October 15, 2018
Rochester, Michigan

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2017	2016
Assets		
Investments at Fair Value		
Pooled separate accounts	\$ 23,357,524	\$ 18,650,587
Guaranteed investment contract	<u>1,067,394</u>	<u>1,114,130</u>
Total Investments, at Fair Value	24,424,918	19,764,717
Contributions Receivable		
Employer match and profit-sharing contributions	56,479	43,623
Participant contributions	<u>67,605</u>	<u>62,707</u>
Total contribution receivable	124,084	106,330
Notes Receivable from Participants	<u>478,778</u>	<u>558,524</u>
Total Assets	25,027,780	20,429,571
Liabilities		
Excess Contribution Payable	<u>6,378</u>	<u>26,133</u>
Net Assets Available for Benefits	<u>\$ 25,021,402</u>	<u>\$ 20,403,438</u>

See accompanying notes to financial statements

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2017

Additions to Net Assets Attributed to

Net Investment Income

Net appreciation in fair value of investments	\$ 3,545,173
Interest and dividend income	<u>33,743</u>
Total net investment income	3,578,916

Investment Income on Notes Receivable from Participants	23,762
---	--------

Contributions

Participants	1,638,828
Employers	1,111,701
Rollovers	179,551
Other	<u>838</u>

Total contributions	<u>2,930,918</u>
---------------------	------------------

Total additions	6,533,596
-----------------	-----------

Deductions From Net Assets Attributed to

Benefits paid to participants	1,811,277
Corrective Distributions	8,178
Administrative and advisory expenses	<u>96,177</u>

Total deductions	<u>1,915,632</u>
------------------	------------------

Net Increase in Net Assets	4,617,964
----------------------------	-----------

Net Assets Available for Benefits - Beginning of Year	<u>20,403,438</u>
---	-------------------

Net Assets Available for Benefits - End of Year	<u><u>\$ 25,021,402</u></u>
---	-----------------------------

See accompanying notes to financial statements

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Michigan Educational Personnel Services Multiple Employer Plan (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 is a defined contribution plan which covers all employees not covered by a collective bargaining agreement (under which retirement benefits were the subject of good faith bargaining). The Plan also excludes any employees who are nonresident aliens. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan includes a 401(k) salary deferral feature. Participants may contribute up to the maximum allowed by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Companies make discretionary profit sharing and matching contributions to the Plan which may be subject to certain limitations. See the participating Adopting Employer Summary below for details.

<u>Adopting Employer Summary</u>	<u>Age Eligibility Requirement</u>	<u>Service Eligibility Requirement</u>	<u>Employer Non-Elective % of Compensation</u>	<u>Match % of Compensation</u>
Academy of Warren	21	12 Months	N/A	100% up to 6%
American Montessori Academy	21	12 Months	3%	N/A
Arts & Technology Academy of Pontiac	21	N/A	N/A	0.25% on first 4%
Charyl Stockwell Academy	21	12 Months	1%	4%
Clara B Ford Academy	21	12 Months	3%	N/A
Cole Academy	21	N/A	N/A	5%
Conner Creek Academy	21	N/A	Up to 4%	N/A
Crescent Academy	21	12 Months	N/A	N/A
CS Partners	21	12 Months	10%	N/A
Oakland Flex Tech High School - Brighton	21	12 Months	10%	N/A
Grand Blanc Academy	21	N/A	N/A	25% up to 4%
Huron Academy	21	12 Months	2%	N/A
International Academy of Flint	21	N/A	N/A	20% up to 6%
International Academy of Saginaw	21	N/A	N/A	20% up to 6%
Kingsbury Country Day School	21	N/A	N/A	N/A
Mid-Michigan Leadership Academy	21	12 Months	N/A	20% up to 6%
Mt Clemens Montessori Academy	21	N/A	2.5%	N/A

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 – DESCRIPTION OF PLAN - Continued

Contributions – Continued

Adopting Employer Summary	Age Eligibility Requirement	Service Eligibility Requirement	Employer Non-Elective % of Compensation	Match % of Compensation
New Beginnings Academy	21	N/A	N/A	\$0.50 on up to 1%
Nexus Academy of Lansing	21	12 Months	5%	N/A
Nexus Academy of Grand Rapids	21	12 Months	5%	N/A
Nexus Academy of Metro Detroit	21	12 Months	5%	N/A
Oakland Flex Tech High School - Novi	21	12 Months	10%	N/A
Ojibwe Charter School	21	12 Months	N/A	5%
Pansophia Academy	21	N/A	2.5%	N/A
Partner Solutions	21	12 Months	10.0%	N/A
Renaissance Public School Academy	21	N/A	N/A	5%
Summit Academy	21	N/A	2%	N/A
Summit Academy North	21	N/A	2%	N/A
Vista Meadows	21	12 Months	3%	N/A
West Michigan Aviation Academy	21	N/A	N/A	5%
Weston Preparatory Academy	21	N/A	N/A	N/A
Stockwell Child Academy	21	6 months	N/A	N/A
Rosebrook - Brighton	21	6 months	N/A	N/A
Rosebrook - Wixom	21	6 months	N/A	N/A
Garden Gate Montessori	21	6 months	N/A	N/A
Sullivan Center for Autism	21	6 months	N/A	N/A
Strive Center for Autism	21	6 months	N/A	N/A

On occasion, corrective distributions of excess contributions are made to participants in order for the Plan to comply with Internal Revenue Code contribution limits. Such corrective distributions are recorded as a reduction to contributions in the statements of changes in net assets available for benefits.

Participant Accounts

Each participant's account is credited with the participant's contribution, and elective matching contributions and allocations of (a) the Company's profit sharing contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested amount.

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 – DESCRIPTION OF PLAN - Continued

Vesting

Participants are immediately vested in their 401(k) voluntary contributions, plus actual earnings thereon. Vesting in the Companies' profit sharing and 401(k) match contributions are based on years of continuous service. Conner Creek Academy participants are immediately vested in profit sharing and matching contributions. All other employers' participants are vested based on a six year graded schedule. ***Participant Loans***

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 7.00%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefit

On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of his or her vested account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The Plan allows hardship distributions. Hardship distributions are available to participants that meet the requirements defined in the Plan documents.

Forfeited Accounts

Forfeited non-vested accounts are used to reduce Plan expenses with any remaining amounts first allocated to employer contributions and then to the accounts of participants. Plan expenses were reduced \$55,500 and \$27,900 from forfeited non-vested accounts during 2017 and 2016, respectively.

Administrative Expenses

Certain Plan administrative expenses, including salaries, accounting, and legal costs, are paid by the Companies and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Fees for account maintenance, third party administration, and trustee services are paid by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and change therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 and 2016. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and benefit payment is recorded.

Investment Valuation and Income Recognition

The Plan's investments, except for participant loans, are stated at fair value, based on the quoted market price on the last business day of the Plan year. Share of mutual funds are valued at net asset value of shares held by the Plan at year end. Participant loans are valued at their outstanding balances, which approximates fair value.

Unrealized appreciation or depreciation in the aggregate fair value of investments represents the change in the difference between aggregate fair value and the cost of investments, including reinvestment of earnings. The realized gain or loss on sale of investments is the difference between the proceeds received and the average cost of investments sold.

Purchases and sales are recorded on trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payments of Benefits

Benefits are recorded when paid.

Date of Management's Review

Management has evaluated subsequent events through October 15, 2018, the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 3 – FAIR VALUE MEASUREMENTS - Continued

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets are fair value as of December 31, 2017 and 2016:

Assets at Fair Value as of December 31, 2017

	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual funds	\$ 23,357,524	\$ 23,357,524	\$ -	\$ -
Guaranteed investment account	1,067,394	-	-	1,067,394
Total	<u>\$ 24,424,918</u>	<u>\$ 23,357,524</u>	<u>\$ -</u>	<u>\$ 1,067,394</u>

Assets at Fair Value as of December 31, 2016

	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual funds	\$ 18,650,587	\$ 18,650,587	\$ -	\$ -
Guaranteed investment account	1,114,130	-	-	1,114,130
Total	<u>\$ 19,764,717</u>	<u>\$ 18,650,587</u>	<u>\$ -</u>	<u>\$ 1,114,130</u>

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 3 – FAIR VALUE MEASUREMENTS - Continued

The following table sets forth a summary of changes in the fair value of the plan's level 3 assets for the year ended December 31, 2017:

Beginning Balance	\$ 1,114,130
Net cashflow activity at contract value	<u>(46,736)</u>
Ending Balance	<u>\$ 1,067,394</u>

NOTE 4 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive guaranteed investment contract with Mass Mutual Retirement Services (MMRS). MMRS maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by MMRS, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2017 and 2016, was \$1,067,394 and \$1,114,130, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed regularly.

Certain events may limit the ability of the plan to transact with the issuer. Such events include but may not be limited to: (1) amendments to the Plan documents (including complete and partial termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (3) bankruptcy of the Plan sponsor or other Plan sponsor events (divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan; or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 5 – INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as of and for the years ended December 31, 2016 and 2015, the financial statements have been prepared based on information certified as complete and accurate by the Trustee (Mass Mutual Insurance Company). This includes the investment information reflected in the accompanying statements of net assets available for benefits, the statement of changes in net assets available for benefits and the schedule of assets (held at end of year). Additionally, participant notes receivable balances as well as interest income on participant notes receivable have also been certified.

NOTE 6 - PARTY-IN-INTEREST TRANSACTION

The Company, participants, and the trustee have all been identified as parties-in-interest.

During the years ended December 31, 2017 and 2016, there were transactions involving the investment of plan assets in investment funds maintained by Mass Mutual Insurance Company, a party in interest.

Certain expenses, including personnel and facilities, required for Internal Revenue Service reporting, related to the administration of the plan are paid by the Company. The Company is the sponsor of the plan and, therefore, these transactions qualify as party-in-interest.

NOTE 7 – TAX STATUS

The Plan uses a prototype plan sponsored by the trustee. The Internal Revenue Service has determined and informed the trustee by a letter dated March 31, 2008, that the prototype 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, however, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017 and 2016, 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 jurisdictions; however, there are currently no audits for any tax periods in progress.

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

NOTES TO FINANCIAL STATEMENTS- Continued
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 8 – PLAN TERMINATION

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

NOTE 9 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits. Investments in money markets are not insured by the Federal Deposit Insurance Corporation.

SUPPLEMENTAL INFORMATION

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

EIN: 20-1257602

SCHEDULE H, Line 4(j) - Schedule of Assets Held at End of Year

DECEMBER 31, 2017

(a)	(b) Identity of issue	(c) Description of investment	(d) Cost **	(e) Current value
	Alger	Capital Appreciation	N/A	\$ 358,780
	OFI	Developing Markets	N/A	271,228
	OFI	Discovery	N/A	101,510
	JP Morgan	Mid Cap Value	N/A	293,081
	OFI	Real Estate	N/A	187,168
	Prudential	Mid Cap Growth	N/A	150,045
	Templeton	Global Bond	N/A	104,790
	Northern Trust	S&P 500 Index	N/A	826,577
	Barings	Prm High Yield	N/A	175,512
	Invesco	Small Cap Value	N/A	252,916
	PIMCO	Commodity Real Return	N/A	32,035
	American Century	EuroPacific	N/A	148,971
	American Century	Growth America	N/A	293,553
	Eaton Vance	Large-Cap	N/A	336,340
	Northern Trust	International Index	N/A	244,554
	Northern Trust	Small Cap Index	N/A	82,756
	Northern Trust	Mid Cap Index	N/A	93,762
	JP Morgan	RetireSmart Inc II	N/A	639,117
	JP Morgan	RetireSmart 2020	N/A	2,648,217
	JP Morgan	RetireSmart 2030	N/A	5,316,298
	JP Morgan	RetireSmart 2040	N/A	6,110,497
	JP Morgan	RetireSmart 2050	N/A	4,258,645
	JP Morgan	SmartRetirement Incm	N/A	20,794
	Western	Select Strategic Bond	N/A	410,378
	Total			23,357,524
*	Mass Mutual	Guaranteed income account		1,067,394
*	Participant Loan Accounts	Interest rates from 4.25% to 7.00%		478,778
	Total assets held for investment at end of year			<u>\$ 24,903,696</u>

* An asterisk in this column identifies a person known to be a party-in-interest.

** Cost basis is not required for participant directed investments

Multiple-Employer Plan Participating Employer Information

Michigan Educational Personnel Services Multiple Employer Plan

EIN: 20-1257602 - PN 001

(a) Name of participating	(b) EIN	(c) Percent of Total Contributions
Academy of Warren	61-1473532	0.87%
American Montessori Academy	20-0894864	3.05%
Arts & Tech Academy of Pontiac	38-3572745	2.33%
Charyl Stockwell Academy	38-3298537	6.29%
Clara B. Ford	26-0398536	2.04%
Cole Academy	38-3238728	3.30%
Conner Creek Academy East	38-3479355	7.95%
Crescent Academy	20-0901574	1.41%
CSP Management Inc. (dba MEP Services)	20-1257602	17.29%
Flex Tech High School - Brighton	45-1794739	3.36%
Grand Blanc Academy	31-1653376	1.78%
Huron Academy	38-3479017	5.06%
International Academy of Flint	38-3477914	2.96%
International Academy of Saginaw	20-8190580	0.86%
Kingsbury Country Day School	38-1906082	0.37%
Mid-Michigan Leadership Academy	38-3302353	0.05%
Mt. Clemens Montessori Academy	30-0130239	3.08%
New Beginnings Academy	38-3474814	0.10%
NexTech of Grand Rapids (aka Nexus Academy)	46-0574804	1.04%
NexTech of Lansing (aka Nexus Academy of La	46-0585065	1.00%
NexTech of Metro Detroit (aka Nexus of Royal C	46-2113566	0.19%
Oakland Flex Tech Academy (fka Flex Tech Hig	46-0718686	1.02%
Ojibwe Charter School	48-1285869	1.49%
Pansophia Academy	38-6004447	2.59%
Partner Solutions	81-4423688	0.00%
Renaissance Public School Academy	38-3268135	4.79%
SCDC/Garden Gate Montessori Centers	26-2541824	0.01%
SCDC/Rosebrook Child Development Center-W	45-2825422	0.01%
SCDC/Strive Center for Autism	81-5179263	0.00%
Summit Academy	38-3300989	2.66%
Summit Academy North	38-3399067	12.93%
Vista Meadows	26-0398536	0.63%
West Michigan Aviation Academy	27-1061016	8.93%
Weston Preparatory Academy	38-3423921	0.55%

MICHIGAN EDUCATIONAL PERSONNEL SERVICES MULTIPLE EMPLOYER PLAN

EIN: 20-1257602

SCHEDULE H, Line 4(j) - Schedule of Assets Held at End of Year

DECEMBER 31, 2017

(a)	(b) Identity of issue	(c) Description of investment	(d) Cost **	(e) Current value
	Alger	Capital Appreciation	N/A	\$ 358,780
	OFI	Developing Markets	N/A	271,228
	OFI	Discovery	N/A	101,510
	JP Morgan	Mid Cap Value	N/A	293,081
	OFI	Real Estate	N/A	187,168
	Prudential	Mid Cap Growth	N/A	150,045
	Templeton	Global Bond	N/A	104,790
	Northern Trust	S&P 500 Index	N/A	826,577
	Barings	Prm High Yield	N/A	175,512
	Invesco	Small Cap Value	N/A	252,916
	PIMCO	Commodity Real Return	N/A	32,035
	American Century	EuroPacific	N/A	148,971
	American Century	Growth America	N/A	293,553
	Eaton Vance	Large-Cap	N/A	336,340
	Northern Trust	International Index	N/A	244,554
	Northern Trust	Small Cap Index	N/A	82,756
	Northern Trust	Mid Cap Index	N/A	93,762
	JP Morgan	RetireSmart Inc II	N/A	639,117
	JP Morgan	RetireSmart 2020	N/A	2,648,217
	JP Morgan	RetireSmart 2030	N/A	5,316,298
	JP Morgan	RetireSmart 2040	N/A	6,110,497
	JP Morgan	RetireSmart 2050	N/A	4,258,645
	JP Morgan	SmartRetirement Incm	N/A	20,794
	Western	Select Strategic Bond	N/A	410,378
	Total			23,357,524
*	Mass Mutual	Guaranteed income account		1,067,394
*	Participant Loan Accounts	Interest rates from 4.25% to 7.00%		478,778
	Total assets held for investment at end of year			<u>\$ 24,903,696</u>

* An asterisk in this column identifies a person known to be a party-in-interest.

** Cost basis is not required for participant directed investments