

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with
the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2012****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2012 or fiscal plan year beginning 06/01/2012 and ending 05/31/2013

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ 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 SKIDMORE COLLEGE SUPPLEMENTAL RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1991
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) SKIDMORE COLLEGE 815 NORTH BROADWAY SARATOGA SPRINGS NY 12866-1632	2b Employer Identification Number (EIN) 14-1338562
	2c Sponsor's telephone number 518-580-5000
	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		12/19/2013	Barbara Beck
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12/19/2013	Michael West
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2012)
v. 120126

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address SKIDMORE COLLEGE 815 NORTH BROADWAY SARATOGA SPRINGS NY 12866-1632	3b Administrator's EIN 14-1338562 3c Administrator's telephone number 518-580-5000
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 142
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).	
a Active participants	6a 124
b Retired or separated participants receiving benefits	6b 14
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a , 6b , and 6c	6d 138
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 138
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
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: 1A 1G 1I	
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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 06/01/2012 and ending 05/31/2013

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SKIDMORE COLLEGE SUPPLEMENTAL RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SKIDMORE COLLEGE	D Employer Identification Number (EIN) 14-1338562	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a	1296646	
b Actuarial value	2b	1296646	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	14	273926
b For terminated vested participants	3b	0	0
c For active participants:			
(1) Non-vested benefits	3c(1)		42821
(2) Vested benefits	3c(2)		807511
(3) Total active	3c(3)	128	850332
d Total	3d	142	1124258
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.53%	
6 Target normal cost	6	29000	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Nicole K. Wagner <div style="text-align: right;">Signature of actuary</div> NICOLE K. WAGNER, F.S.A., E.A. <div style="text-align: right;">Type or print name of actuary</div> HARBRIDGE CONSULTING GROUP, L.L.C. <div style="text-align: right;">Firm name</div> ONE LINCOLN CENTER, 12TH FLOOR SYRACUSE NY 13202-9972 <div style="text-align: right;">Address of the firm</div>	10/07/2013 <div style="text-align: right;">Date</div> 1107071 <div style="text-align: right;">Most recent enrollment number</div> 315-703-8924 <div style="text-align: right;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Quarterly Extension of Bonds or Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52%
			<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	29000
b Excess assets, if applicable, but not greater than line 31a		31b	29000
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	46935
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	46935
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years	
b Eligible plan year(s) for which the election in line 41a was made		<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SECTION X**CENSUS DATA****A. Age and Service Distribution of Active Members**

Attained Age	Completed Years of Service on June 1, 2012										Total
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	1	1	0	0	0	0	0	0	0	0	2
45-49	1	1	1	0	0	0	0	0	0	0	3
50-54	2	13	6	1	0	0	0	0	0	0	22
55-59	4	14	10	7	4	0	0	0	0	0	39
60-64	5	9	12	6	3	0	0	0	0	0	35
65-70	1	8	3	5	3	3	0	0	0	0	23
70 & up	0	0	1	0	0	3	0	0	0	0	4
Total	14	46	33	19	10	6	0	0	0	0	128

Active Member Statistics	June 1, 2012	June 1, 2011
Number of members	128	133

SECTION XI**ACTUARIAL ASSUMPTIONS AND METHODS**

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions used in the valuation.

Funding Target Liability

Actuarial Value of Assets: Market Value as provided by trustee.

Cost Method: As required by PPA, the Traditional Unit Credit Cost Method is used.

Valuation Date: June 1, 2012

Demographic Information: The demographic information was provided as of June 1, 2012 by Skidmore College. Although, we did not audit the data, we did review it for reasonableness.

Interest Rates: The adjusted 24-month average June 2012 funding segment rates using 25-year average segment rate corridors were utilized as prescribed by IRC Section 430(h) and MAP-21 and elected by Skidmore College.

Segment	Probability
Segment 1	5.54%
Segment 2	6.85%
Segment 3	7.52%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Effective Interest Rate: 6.53%

Rate of Compensation Increase: Salary increases were not assumed.

Mortality: The blended annuitant/non-annuitant RP-2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements using Scale AA; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2012 valuations. The static mortality tables are projected from the base table for the year 2000 through 2012 with further projection to reflect the approximate expected duration of liabilities, namely 7 years for annuitants and 15 years for non-annuitants.

Retirement Rates: The probability of retirement for active employees eligible to retire at each age, with completion of twelve years of service, is as follows:

Age	Probability
55-59	0%
60	15%
61	5%
62	45%
63	15%
64	20%
65	100%

Termination: None assumed.

Rates of Disablement: Rates of disablement were not assumed.

SECTION XI ACTUARIAL ASSUMPTIONS AND METHODS

Administrative Expenses: Prior year's administrative expenses rounded to nearest \$1,000.

Percent of Married: Not assumed. Actual optional form election utilized for current retirees.

Form of Payment: 100% of future retirees are assumed to elect a lump sum distribution at retirement.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 6.00%

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

Skidmore College Supplemental Retirement Plan
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
EIN/PN: 14-1338562/001

Retirement Rates – The assumed number of retirements expected per 1,000 active employees eligible to retire at each age, with completion of twelve years, is as follows:

Age	Retirement
55-59	0
60	150
61	50
62	450
63	150
64	200
65	1,000

Therefore, the weighted average retirement age is equal to:

$$60 \cdot .15 + 61 \cdot (1-.15) \cdot .05 + 62 \cdot (1-.15) \cdot (1-.05) \cdot .45 + \dots + 65 \cdot (1-.15) \cdot \dots \cdot (1-.2) = 62.78114$$