



COUNTY OF ROANOKE

FINANCE DEPARTMENT

PURCHASING DIVISION

Heath Honaker
Purchasing Manager

P.O. Box 29800
5204 Bernard Drive SW, Suite 300F
Roanoke, VA 24018
Phone: (540) 283-8146
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March 1, 2018

REQUEST FOR PROPOSALS #2018-072

Administration and Communication of a 403(b) Defined Contribution Plan
for
Roanoke County Public Schools

Sealed Proposals Due:
March 30, 2018
2:00 PM
(Local Prevailing Time)
One (1) unbound original
Ten (10) bound complete copies
One (1) electronic copy (USB preferred)

RFP #2018-072 ADMINISTRATION OF 403(B) PLAN FOR RCPS

GENERAL INFORMATION

Roanoke County, on behalf of Roanoke County Public Schools, is seeking proposals from qualified institutional retirement plan providers to administer and communicate the Schools' 403(b) defined contribution plan. It is the intention of Roanoke County to award a one (1) year contract with the option of nine (9) one (1) year renewals.

One unbound original, ten (10) bound complete copies and one electronic copy (USB preferred) of the proposals, in a sealed envelope/package, will be received at and **until Friday March 30, 2018, at 2:00 PM (local prevailing time)**, in the Roanoke County Purchasing Division at 5204 Bernard Drive, Suite 300F, Roanoke, Virginia 24018. NO faxed proposals will be accepted. It is the responsibility of the Offeror to ensure that its proposal is received in the Purchasing Division by the above date and time. Any proposal received after the above time and/or date will be returned to the Offeror unopened. Your response must be submitted in a sealed envelope/package, clearly marked "**RFP #2018-072 ADMINISTRATION OF 403(B) PLAN FOR RCPS**" on the outside of the envelope/package. The Offeror assumes responsibility for having its proposal delivered on time at the place specified. An agent of the Offeror authorized to make financial and delivery commitments must sign the proposal. As this is a formal, sealed Request for Proposal no information regarding the contents of the proposal or the identity of the Offerors will be discussed until after the negotiation process.

Roanoke County shall provide the mechanism for the evaluation of all information received. Roanoke County reserves the right to make the final determination of responsible Offerors and to waive informalities and/or irregularities and to accept or reject any or all offers. Proposals shall be as thorough and detailed as possible so that the County may properly evaluate the capabilities of the Offeror to provide the required services. It is not the intent of the specifications to be proprietary, or to exclude any individual, business or firm.

RFP QUESTIONS

Any inquiries regarding submittal of proposal or any questions concerning specifications shall be in writing and sent via mail or email to:

Heath Honaker, Purchasing Manager
5204 Bernard Drive SW, Suite 300F
Roanoke, VA 24018

Phone: (540) 283-8146
hhonaker@roanokecountyva.gov

Written responses, including any questions will be provided on our Purchasing Website in the form of an Addendum. It is the responsibility of the Offeror to periodically check our website for any addendum or sign up for County Email Notification. Questions received within five (5) days of the proposal closing date will be attempted to be answered, but will not be reason to delay the closing time of the proposals.

NO CONTACT POLICY

After the date and time established for receipt of proposals by the County, any contact initiated by any Offeror with any County representative, other than the purchasing representative listed herein, concerning this request for proposals is prohibited. Any such unauthorized contact may cause disqualification of the Offeror from this procurement transaction.

SCOPE OF WORK

The following specifications are provided for your review and consideration:

Statement of Needs

Roanoke County Public Schools is seeking proposals from qualified institutional retirement plan providers to administer and communicate the Schools' 403(b) defined contribution plan.

Plan Background

Roanoke County Public Schools is located in Roanoke, VA. There are 16 elementary schools, 5 middle schools, 5 high schools and 1 specialty school for a total of 27 schools. There are 2,228 contracted employees (full and part-time) who are eligible for the plan.

The current provider, MassMutual, has administered the 403(b) plan since 2008. The inception date of the 403(b) plan was January 1, 1972. There is no matching contribution made to the 403(b) plan.

A list of the current investment options, tickers and total assets for each option has been included in this Request for Proposal. A copy of the plan document has also been included.

Payroll

RCPS processes their own payroll in-house. Employees are paid twice per month (15th and last day). The total payroll for fiscal year 2016-2017 was approximately \$79.8 million.

On-Site Service Days

As of November 30, 2017, MassMutual provided 6 full annual on-site service days. In 2016, they provided 8 full on-site service days. There were 8 group meetings and 35 individual meetings conducted during 2016. One on-site representative is currently servicing the plan.

Please assume 12 days of annual on-site service in your response. There are currently 29 different locations that are being serviced by MassMutual.

Participant and Plan Asset Background:

The chart below shows the breakdown of active and inactive participants in the current 403(b) plan as of November 30, 2017.

Plan	Participants with Balances	Active Participants	Terminated Employees
403(b)	233	159*	12

*Pre-tax - 147; Roth - 12

Total assets for the 403(b) plan as of November 30, 2017:

Plan	Total Assets
403(b)	\$8,748,140

Cash Flow

The chart below highlights the plan's gross cash flow as of November 30, 2017 through 2013.

403(b) Plan	11/30/17	2016	2015	2014	2013
Gross Cash Flow	560,838	623,610	714,494	683,368	740,754
Net Cash Flow	-234,910	315,834	117,951	364,226	551,131

Average/ Median Account Balance

Average and median account balance as of November 30, 2017:

403(b) Plan	Account Balance
Average	\$38,263
Median	\$22,150

Deferral Rates

Average and median deferral amounts as of November 30, 2017:

403(b) Plan	Deferral Amount
Average	\$188
Median	\$120

Loans

There are 15 outstanding loans with a balance of \$92,524.

Portability

All assets are portable at the plan level.

Fixed Account

The current crediting rate for the fixed account is 3.00%. The guaranteed minimum interest rate is also 3.00%. There are no transfer restrictions concerning the general account that would occur at the plan level.

Consulting Budget

The County would like for the successful bidder to include a one-time payment of \$27,500 to be included in the pricing schedule as compensation to the consultant for the expense of this search.

Ancillary Fees

None.

Miscellaneous

A Self-Directed Brokerage Account is not currently being offered.

A managed account program is not currently being offered.

Legacy Assets

RCPS has legacy assets with the following four providers (all assets are as of 9/30/17):

- AXA - \$3.5 million
- Horace Mann - \$4.9 million

- MetLife - \$2.4 million
- VALIC – \$1.8 million

No loans or hardship withdrawals are permitted. RCPS does not utilize the service of a third-party administrator.

INSTRUCTIONS TO OFFERORS

All offerors must submit the following documentation in order to be successfully considered for award. Failure to meet these requirements may result in disqualification.

- A. Completed Signature Sheet for RFP 2018-072 (p. 17)
- B. Exhibit A to RFP 2018-072
Offerors shall include answers to the questions listed in Exhibit A (pp. 18-39), and submit any additional information requested therein as a part of their proposal documents.
- C. Exhibit B to RFP 2018-072: Pricing Proposal/Program Fees (pp. 40-41)
- D. Certification regarding data on convictions (p. 16)

REFERENCES

All Offerors shall include a list of five (5) references, from local governments and similar projects only, who could attest to the firm's knowledge, quality of work, timeliness, diligence, flexibility, and overall expertise. Include names, contact persons, and phone numbers of all references per the instructions in Exhibit A.

References may or may not be reviewed or contacted at the discretion of the County. Typically, only references of the top ranked short listed Offeror or Offerors are contacted. The County reserves the right to contact references other than, and/or in addition to, those furnished by an Offeror.

EVALUATION CRITERIA

Several factors will be taken into account when evaluating proposals.

Roanoke County shall provide the mechanism for the evaluation of all information received, the final determination of responsible Offerors, and reserves the right to waive informalities and to accept or reject any or all proposals.

The criteria below will be utilized in the evaluation of qualifications for development of the shortlist of those Offerors to be considered for interviews/demonstrations and/or potential negotiations. Offerors are required to address each evaluation criteria in the order listed and to be specific in presenting their qualifications.

- A. Experience
- B. Project methodology, including: recordkeeping, communications, and investments
- C. Proposed cost of services

BASIS FOR AWARD

Information and/or factors gathered during interviews, negotiations and any reference checks, in addition to the evaluation criteria stated in the RFP, and any other information or factors deemed relevant by the County, shall be utilized in the final award. Respondents are encouraged to submit proposals that the respondent feels best meets the needs of Roanoke County. The County will make the final determination of the proposal that best meets the needs of Roanoke County.

GENERAL TERMS, CONDITIONS, AND INSTRUCTIONS-RFP (04/12/2012)

READ CAREFULLY - Proposals must be submitted in accordance with instructions given in this document. All information requested must be submitted. Failure to do so may result in the proposal being considered non-responsive and, therefore, rejected.

Wherever the term Roanoke County, County or Roanoke County Board of Supervisors is used it is understood to include the Roanoke County School Board, in addition, any contract awarded from this solicitation may be used by Roanoke County Public Schools and any other public entity for which the County of Roanoke acts as a fiscal or purchasing agent.

SUBMISSION AND RECEIPT OF PROPOSALS

- (a) To be considered, all proposals must be delivered in a sealed envelope, clearly marked with the words "Proposal Documents", proposal number and the title of the Request for Proposal and received in the Roanoke County Finance Department/Purchasing Division no later than the specified date and time for the Request for Proposal opening. Failure to timely submit such proposal shall disqualify the Offer and such proposal will be returned to the Offeror unopened. **NO FAXED PROPOSALS WILL BE ACCEPTED.**
- (b) Unless otherwise specified, Offerors must use the Request for Proposal price form furnished by the County. Failure to do so shall be grounds for rejection of the proposal.
- (c) Proposals having any erasures or corrections must be initialed in ink by the Offeror. An authorized officer of the company must sign proposals in ink. Such authorization shall be a part of the proposal document. All quotations must either be typewritten or printed in ink.
- (d) The original proposal response must not be permanently bound as to allow for document scanning for internal recordkeeping and one (1) electronic copy on CD/DVD is preferred.

IMPORTANT NOTICE – ADDENDUMS AND NOTICES OF AWARD

Vendors may visit <http://roanokecountyva.gov/list.aspx> to sign up to receive emails or text message notices about bids, proposals, addendums, bid tabulation and awards. Vendors can sign up to receive notification in selected commodity/service categories. It is the vendor's responsibility to keep information current in the system in order to receive the notifications. The sign up only requires an email address and/or a cell phone number for receiving text messages (if your phone is capable) and your choice of categories.

Although 'Notify Me' will be the only way to receive automatic notification, all BIDS/RFP Information will continue to be posted on our website, , and can be picked up at the Purchasing Division, 5204 Bernard Drive, Suite 300F, Roanoke, VA 24018. Phone # (540) 772-2061, Ext. 311.

Questions should be directed to:

Heath Honaker, Purchasing Manager
5204 Bernard Drive SW, Suite 300F
Roanoke, VA 24018

Phone: (540) 283-8146
hhonaker@roanokecountyva.gov

ACCEPTANCE OR REJECTION OF PROPOSALS

The County of Roanoke reserves the right to accept or reject any or all offers. The County also reserves the right to award the contract for any such materials, goods or services the County deems will best serve its interests. It further reserves the right to award the contract on a split order basis, lump sum or individual basis, or such combinations as shall best serve the interest of the County. Roanoke County reserves the right to make a site visit to the facility prior to proposal award.

PROPOSAL GUARANTY

The Offeror must guarantee not to withdraw a proposal during the period of ninety (90) days following the due date or until a contract is signed; that if such proposal is accepted the Offeror will accept and perform under the terms of this RFP, the proposal and any subsequent negotiation and resulting contract.

Modification or withdrawal of a proposal will be executed as outlined in the Roanoke County Procurement Code.

Roanoke County encourages free and open competition. Whenever possible, specifications, proposal invitations, and conditions are designed to accomplish this objective, consistent with the necessity to satisfy Roanoke County's needs and the accomplishment of a sound economical operation. The Offeror's signature on this proposal guarantees that the price offered has been established without collusion with other eligible Offerors and without effort to preclude Roanoke County from obtaining the lowest possible competitive price. The award (s) will be made to the responsible Offeror(s) whose proposal is determined to be most advantageous to Roanoke County based on the evaluation factors set forth in this Request for Proposal.

Costs of developing and delivering responses to the Request for Proposals are entirely the responsibility of the Offeror.

All materials submitted in response to the RFP become the property of Roanoke County upon delivery to the Roanoke County Purchasing Office and are subject to public inspection in accordance with the Virginia Freedom of Information Act.

SELECTION PROCESS/AWARD OF CONTRACT

As this is a Request for Proposal, no information regarding the identity of neither the vendors nor the contents will be released until after the negotiation process.

Proposals may be ranked without interviews; hence, firms are encouraged to submit their initial proposals as comprehensively as possible.

The selection process will be in accordance with **Section 2.2-4301** of the Code of Virginia:

3(a). Procurement of Professional Services. *The public body shall engage in individual discussions with two or more Offerors deemed fully qualified, responsible and suitable on the basis of initial responses and with emphasis on professional competence, to provide the required services. Repetitive informal interviews shall be permissible. The Offerors shall be encouraged to elaborate on their qualifications and performance data or staff expertise pertinent to the proposed project, as well as alternative concepts. The Request for Proposal shall not, however, request that Offerors furnish estimates of man-hours or cost for services. At*

the discussion stage, the public body may discuss nonbinding estimates of total project costs, including, but not limited to, life-cycle costing, and where appropriate, nonbinding estimates of price for services. Proprietary information from competing Offerors shall not be disclosed to the public or to competitors.

At the conclusion of discussion, outlined in this subdivision, on the basis of evaluation factors published in the Request for Proposal and all information developed in the selection process to this point, the public body shall select in the order of preference two or more Offerors whose professional qualifications and proposed services are deemed most meritorious. Negotiations shall then be conducted, beginning with the Offeror ranked first. If a contract satisfactory and advantageous to the public body can be negotiated at a price considered fair and reasonable, the award shall be made to that Offeror. Otherwise, negotiations with the Offeror ranked first shall be formally terminated and negotiations conducted with the Offeror ranked second, and so on until such a contract can be negotiated at a fair and reasonable price. Notwithstanding the foregoing, if the terms and conditions for multiple awards are included in the Request for Proposal, a public body may award contracts to more than one Offeror.

Should the public body determine in writing and in its sole discretion that only one Offeror is fully qualified, or that one Offeror is clearly more highly qualified and suitable than the others under consideration, a contract may be negotiated and awarded to that Offeror.

3(b). Procurement of other than professional services. Selection shall be made of two or more Offerors deemed to be fully qualified and best suited among those submitting proposals, on the basis of the factors involved in the Request for Proposal, including price if so stated in the Request for Proposal. Negotiations shall then be conducted with each of the Offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each Offeror so selected, the public body shall select the Offeror which, in its opinion, has made the best proposal, and shall award the contract to that Offeror. When the terms and conditions of multiple awards are so provided in the Request for Proposal, awards may be made to more than one Offeror.

Should the public body determine in writing and in its sole discretion that only one Offeror is fully qualified, or that one Offeror is clearly more highly qualified than the others under consideration, a contract may be negotiated and awarded to that Offeror.

INVOICES

The contractor must send all invoices directly to the payment address shown on the purchase order/contract and must submit invoices for items ordered, delivered and accepted by Roanoke County. All invoices must show the purchase order/contract number. All contractors need to be properly registered as a payment vendor for the County. An on-line **Vendor Payment Registration** is found on the Purchasing website. All vendors previously registered are still in the system as a payment vendor. This system will no longer be used for notification of IFB/RFP's.

PERFORMANCE BOND

At the time of or prior to the execution of the contract, the County reserves the right to require the successful Offeror to furnish a performance and/or labor and material payment bond with corporate surety, satisfactory to the County of Roanoke, in the amount of the contract price.

QUALITY

All materials used for the manufacture or construction of any supplies, materials or equipment

covered by this contract shall be of the best quality available.

ACCEPTANCE OF MATERIAL

Until such time as all the conditions in the contract are fulfilled, the County reserves the right to refuse and return material, at the seller's expense.

WARRANTY/RETURNS

Clearly specify your warranty of product and handling of returns, including turnaround time on faulty equipment. Warranties and other technical data are to be included.

DELIVERY

Time is of the essence for delivery of any items, products or service procured as a result of this contract. If delivery is not made at the time specified on the Request for Proposal or subsequent negotiations, the County reserves the right to call in any and all bonds or other security given for performance, to cancel the order, or any part thereof, without obligation, to declare the seller in default, and to disqualify the seller from bidding on future County contracts.

DEFAULT

In case of failure to provide goods/services as specified herein, Roanoke County, after due written notice, may procure goods/services from other sources and hold the contractor responsible for any and all excess cost occasioned thereby.

COPYRIGHT OR PATENT RIGHTS

The Offeror warrants that there have been no violations of copyrights or patent rights in the manufacture, production or sale of the goods shipped or ordered as a result of this proposal. The Offeror agrees that the County of Roanoke shall be indemnified and held harmless from any and all liability or expense occasioned by any such violations.

TAX EXEMPTION

The County of Roanoke is exempt from any taxes imposed by State and/or Federal Government. Upon notification, the County will furnish a certificate of tax exemption.

CERTIFICATION AND ABILITY

The County of Roanoke reserves the right to request from the Offeror, a separate manufacturer's certification of all statements made in the proposal. The County may request any or all s to furnish proof of experience, ability and financial standing.

COMPLIANCE WITH LAWS

The Offeror is responsible for compliance with all Local, State and/or Federal laws and regulations. The County of Roanoke shall be held harmless from any liability.

AUTHORITY TO TRANSACT BUSINESS IN VIRGINIA

A Contractor organized as a stock or non stock corporation, limited liability company, business trust, or limited partnership or registered as a registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 of the Code of Virginia or as otherwise required by law. Any business entity described herein that enters into a Contract with the County pursuant to the Virginia Public Procurement Act 2.2-4300 et seq. shall not allow its existence to lapse or its

certificate of authority or registration to transact business in the Commonwealth, if so required under Title 13.1 or Title 50 of the Code of Virginia, to be revoked or cancelled at any time during the term of the Contract. The County may void any Contract with a business entity if the business entity fails to remain in compliance with the provisions of this section. All corporations, LLC's and LLP's shall be registered with the State Corporation Commission. To determine whether your firm should register, please contact the SCC.

By my signature on this solicitation, I certify compliance with federal, state, and local laws and regulations applicable to the performance of the services described herein.

RULING LAW

This request for proposals and any contract executed pursuant hereto of which this request for proposal shall be an internal part shall be governed, controlled and interpreted in accordance with the law of the Commonwealth of Virginia without reference to its conflict of law principles. Each party to such contract shall there by submit to the exclusive jurisdiction of the Circuit Court of the County of Roanoke or, in the event that jurisdiction is authorized, to the United States District Court for the Western District of Virginia, sitting at Roanoke, Virginia.

NONDISCRIMINATION PROVISIONS

During the performance of this contract, the contractor will not discriminate against any employee or applicant for employment because of age, race, religion, color, sex or national origin, except where religion, sex or nation origin is a bona fide occupational qualification reasonably necessary to the normal operation of the contractor. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause. The contractor, in all solicitations or advertisements for employees placed by or on behalf of the contractor, will state that such contractor is an equal opportunity employer.

INSURANCE

The CONTRACTOR shall purchase and maintain such insurance as will protect him from claims set forth below which may arise out of or result from the CONTRACTOR'S execution of the WORK, whether such execution be by himself or by any SUBCONTRACTOR or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:

Claims under workmen's compensation, disability benefit and other similar employee benefit acts; and

Claims for damages because of bodily injury, occupational sickness or disease, or death of his employees; and

Claims for damages because of bodily injury, sickness liability coverage which are sustained (1) by any person as a result of an offense directly or indirectly related to the employment of such person by the CONTRACTOR, or (2) by any other person; and

Claims for damages because of bodily injury, sickness, or disease, or death of any person other than his employees; and

Claims for damages because of injury in or destruction of tangible property, including loss of use resulting there from.

Certificates of insurance acceptable to the OWNER shall be filed with the OWNER prior to coverage's afforded under the policies will not be canceled unless at least fifteen (15) days prior WRITTEN NOTICE has been given to the OWNER.

The CONTRACTOR shall procure and maintain, at his own expense, during the CONTRACT TIME, liability insurance as hereinafter specified:

CONTRACTOR'S General Public Liability and Property Damage Insurance including vehicle coverage issued to the CONTRACTOR and protecting him from all claims for personal injury, including death, and all claims for destruction of or damage to property, arising out of or in connection with any operations under the CONTRACT DOCUMENTS, whether such operations be by himself or by any SUBCONTRACTOR under him, or anyone directly or indirectly employed by the CONTRACTOR or by a SUBCONTRACTOR under him. Insurance shall be written with a limit of liability of not less than \$1,000,000 for all damages arising out of bodily injury, including death, at any time resulting there from, sustained by any one person in any one accident; and a limit of liability of not less than \$1,000,000 aggregate for any such damages sustained by two or more persons in any one accident. Insurance shall be written with a limit of liability of not less than \$1,000,000 for all property damage sustained by any one person in any one accident; and a limit of liability of not less than \$1,000,000 aggregate for any such damage sustained by two or more persons in any one accident.

The CONTRACTOR shall procure and maintain, at his own expense, during the CONTRACT TIME, in accordance with the provisions of the laws of the state in which the WORK is performed. Workmen's Compensation Insurance, including occupational disease provisions, for all of his employees at the site of the PROJECT and in case any WORK is sublet, the CONTRACTOR shall require each SUBCONTRACTOR similarly to provide Workmen's Compensation Insurance, including occupational disease provisions for all of the latter's employees unless such employees are covered by the protection afforded by the CONTRACTOR. In case any class of employees engaged in hazardous WORK under this CONTRACT at the site of the PROJECT is not protected under Workmen's Compensation statute, the CONTRACTOR shall provide, and shall cause each SUBCONTRACTOR to provide, adequate and suitable insurance for the protection of his employees not otherwise protected.

SPECIAL INSTRUCTIONS:

ANTITRUST

By entering into a contract, the Offeror conveys, sells, assigns and transfers to Roanoke County all rights, title, and interest in and to all causes of the action it may now or hereafter acquire under the antitrust laws of the United States and the Commonwealth of Virginia, relating to the particular goods or services purchased or acquired by Roanoke County under said contract.

AVAILABILITY OF FUNDS

It is understood and agreed between the parties herein that Roanoke County shall be bound hereunder only to the extent of the funds available or which may hereafter become available

for the purpose of this contract.

ASSIGNMENT OF CONTRACT

A contract shall not be assignable by the in whole or in part without the written consent of Roanoke County.

CONTRACT

Any contract resulting from this proposal shall consist of the following documents: the General Terms and Conditions and the Specifications, both of which are contained in the Request for Proposal, together with the Offeror's response, which consists of this document, the Price Schedule and other related documents attached hereto or submitted with this Request for Proposal.

MODIFICATION OF CONTRACT

This RFP and any subsequent contract constitute the entire agreement between the Offeror and Roanoke County. No alteration, amendment, or modification in the provisions of the contract shall be effective unless it is put in writing, signed by all parties and attached.

CANCELLATION OF CONTRACT

Roanoke County reserves the right to cancel and terminate any resulting contract, with a 30-day written notice to the contractor. Any contract cancellation notice will not relieve the contractor of the obligation to deliver and/or perform on all services prior to the effective date of cancellation. Cancellation of the contract would become effective the thirty-first day after notification. Data for cancellation of the contract will be gathered by Roanoke County. The opinion of Roanoke County as to lack of performance will be final and without appeal.

IMMIGRATION REFORM AND CONTROL ACT OF 1986

By signing this proposal, the Offeror certifies that the firm does not and will not during the performance of this contract employ illegal alien workers or otherwise violate the Federal Immigration Reform and Control Act of 1986.

KICKBACKS

I certify and warrant that by my signature on this solicitation, neither I nor the Offeror for whom I am authorized to act has offered or received any kickback from any other Offeror, supplier, manufacturer, or subcontractor in connection with proposal on this contract, subcontractor in order, in the form of any payment, loan, subscription, advance, deposit of money, services or anything, present or promised, unless consideration of substantially equal or greater value is exchanged. Further, no person shall demand or receive any payment, loan, subscription, advance, and deposit of money, service, or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value is exchanged.

DEBARMENT

By my signature on this solicitation, I certify that this person/firm/corporation is not currently barred from bidding on contracts by any agency of the Commonwealth of Virginia or the federal government of the United States of America, nor is this person/firm/corporation a part of any firm/corporation that is currently barred from bidding on contracts by any agency of the Commonwealth of Virginia or the federal government of the United States of America. I have attached an explanation of the previous debarment(s) and copies of notice(s) of reinstatement(s).

INDEMNIFICATION

To the fullest extent permitted by law, the Vendor shall indemnify and hold harmless the County of Roanoke and their agents and employees from and against all claims, damages, losses and expenses, including but not limited to, attorneys' fees, arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself) including the loss of use resulting there from, and (2) is caused in whole or in part by any negligent act or omission of the Vendor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. Such obligation shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity which would otherwise exist as to any party or person described in this paragraph.

The County cannot legally agree to any clause indemnifying the contractor from any damages arising out of the contract or holding the contractor harmless. The submission of a bid or proposal means that the contractor agrees not to request such language in the resulting contract.

DRUG-FREE WORKPLACE

During the performance of this contract, the contractor agrees to (i) provide a drug-free workplace for the contractor's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in violation of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the contractor that the contractor maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

For the purposes of this section, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a contractor in accordance with this chapter, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

DATA ON CONVICTIONS FOR CERTAIN CRIMES AND CHILD ABUSE AND NEGLECT

The Proposer certifies that none of the persons who will provide services requiring direct contact with students on school property during school hours or during school-sponsored activities has been convicted of any of the following felony or misdemeanor offenses: felony sex or violence offenses, other felony offenses or misdemeanor sex offenses within the past ten years.

The Proposer further understands and acknowledges (1) that if he makes a materially false statement regarding any of the above offenses, he will be guilty of a Class 1 misdemeanor and may forfeit profits derived from the contract. Further, the Proposer understands and

acknowledges that before any person is permitted to provide such services subsequent to this certification, he must complete a new certification regarding such person in a form satisfactory to the School Board. The required certification form is attached hereto.

PROPRIETARY INFORMATION

Ownership of all data, materials, and documentation originated and prepared for the County of Roanoke pursuant to the REQUEST FOR PROPOSAL shall belong exclusively to the County and be subject to public inspection in accordance with the Virginia Freedom of Information Act. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the Virginia Freedom of Information Act; however, the Offeror must invoke the protections of Section 2.2-4342F of the Code of Virginia, in writing, either before or at the time the data or other material is submitted.

The Offeror must specifically identify the data or materials to be protected and state the reasons why protection is necessary on the "Notice of Proprietary Information Form" below. In addition, the proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining in the Proposal and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information.

The classification of an entire proposal document, line item prices, and/or total proposal prices as proprietary or trade secrets is not acceptable and may result in rejection of the proposal.

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NOTICE OF PROPRIETARY INFORMATION FORM
RFP # 2018-072 ADMINISTRATION OF 403(B) PLAN FOR RCPS

Confidentiality References Protection in Accordance with the Code of Virginia, Section 2.2-4342

Section Title	Page #	Reason(s) for Withholding from Disclosure

INSTRUCTIONS: Identify the data or other materials to be protected and state the reasons by using the codes listed below. Indicate the specific words, figures, or paragraphs that constitute trade secrets or proprietary materials. The classification of an entire bid or proposal document, line item prices, and/or total bid or proposal prices as proprietary or trade secret is not acceptable and will result in rejection of the bid or proposal.

- A) This page contains information relating to "trade secrets", and "proprietary information" including processes. Operations, style of work, or apparatus. Identify confidential statistical data. Amount or source of any income...of any person (or) partnership. See Virginia Public Procurement Act. Section 2.2-4342. Unauthorized disclosure of such information would violate the Trade Secrets Act 18 U.S.C. 1905.
- B) This page contains proprietary information including confidential, commercial or financial information, which was provided to the Government on a voluntary basis and is of the type that would not customarily release to the public. See Virginia Public Procurement Act, Section 2.2-4342; 5 U.S.C. 552 (b) (4); 12 C.F.R. 309.5(c) (4).
- C) This page contains proprietary information including confidential, commercial or financial information. The disclosure of such information would cause substantial harm to competitive position and impair the Government's ability to obtain necessary information from contractors in the future. 5 U.S.C. See Virginia Public Procurement Act. Section 2.2-4342; 552 (b) (4); 12 C.F.R. 309.5(c) (4).4342; 552 (b) (4); 12 C.F.R. 309.5 (c) (4).

**RFP# 2018-072 ADMINISTRATION OF 403(B) PLAN FOR RCPS
DATA ON CONVICTIONS FOR CERTAIN CRIMES AND CHILD ABUSE AND NEGLECT
CERTIFICATION OF CONTRACTOR**

Full Name of Contractor: _____

Description of Contract: _____

As required by Section 22.1-296.1 of the Code of Virginia, the undersigned hereby certifies that none of the persons who will provide services requiring direct contact with students on school property during school hours or during school-sponsored activities has been convicted of a felony or any offense involving the sexual molestation, physical or sexual abuse or rape of a child.

I further understand and acknowledge (1) that if I make a materially false statement regarding any of the above offenses, I will be guilty of a Class 1 misdemeanor and (2) that before any person is permitted to provide such services subsequent to this certification, I must complete a new certification regarding such person.

Date: _____ Name of Contractor

By: _____

_____ TITLE

SIGNATURE SHEET
RFP #2018-072 ADMINISTRATION OF 403(B) PLAN FOR RCPS

My signature certifies that the proposal as submitted complies with all Terms and Conditions as set forth in the RFP.

My signature also certifies that the accompanying proposal is not the result of, or affected by, any unlawful act of collusion with another person or company engaged in the same line of business or commerce, or any act of fraud punishable under Title 18.2, Chapter 12, Article 1.1 of the Code of Virginia, 1950 as amended, Furthermore, I understand that fraud and unlawful collusion are crimes under the Virginia Governmental Frauds Act, The Virginia Government Bid Rigging Act, and Virginia Antitrust Act and Federal Law, and can result in fines, prison sentences, and civil damage awards.

My signature also certifies that this firm has no business or personal relationships with any other companies or persons that could be considered as a conflict of interest or potential conflict of interest to the County Of Roanoke, and that there are no principals, officers, agents, employees, or representatives of this firm that have any business or personal relationships with any other companies or persons that could be considered as a conflict of interest or a potential conflict of interest to the County Of Roanoke, pertaining to any and all work or services to be performed as a result of this request and any resulting contract with the County Of Roanoke.

I hereby certify that I am authorized to sign as a Representative for the Firm:

COMPANY NAME _____

ADDRESS _____ PHONE # _____

_____ FAX # _____

_____ EMAIL _____

FEIN _____ VA BUSINESS LICENSE NO. _____

STATE CONTRACTOR'S NUMBER (IF APPLICABLE) _____

VIRGINIA SCC # OR STATEMENT DESCRIBING WHY FIRM IS NOT REQUIRED TO BE SO
AUTHORIZED PER VA CODE §2.2-4311.2 _____

SIGNATURE _____ DATE _____

NAME _____ TITLE _____

To receive consideration for award, this signature sheet must be returned to the Purchasing Division, as it shall be a part of your response.

EXHIBIT A TO RFP 2018-072: REQUIRED INFORMATION

I. General Information

A. Organization

1. Please provide the following information regarding your company:
 - a. Full name of company;
 - b. Home office address;
 - c. Local business address (if available);
 - d. Brief overview of your company and history of your organization;
 - e. Description of all parent/subsidiary/affiliate relationships;
 - f. An organizational chart of your retirement plan operations.
2. Are there any public agreements to merge or sell your company or parts of your company?
 Yes No
3. Is any portion of your services, including but not limited to recordkeeping services, subcontracted to a third-party provider? If yes, please identify the following information:
 - a. Name of third party;
 - b. History of the subcontractor's organization (including date of entry into the benefits field);
 - c. Length of contract;
 - d. Flexibility to terminate contract (with or without cause);
 - e. Current contingency plans in the event that subcontractor terminates services, is terminated, or is purchased.
4. Please provide the following information regarding your employees:
 - a. Number of individuals employed by your company;
 - b. Number of individuals dedicated to the defined contribution market.
5. Please identify your company's ratings (A.M. Best, Fitch, Moody's, and Standard & Poor's) for each of the last five (5) years. If your company is not rated or does not have an A.M. Best rating, please explain why not and provide a copy of your company's financial statements. In addition:
 - a. Please explain any upgrades or downgrades to your credit ratings that have occurred in the past two (2) years;
 - b. Have you been placed on watch list or outlook by any of the rating agencies? If yes, please explain the reason.

Year	Credit Ratings			
	Rating Agency			
	A.M. Best	Fitch	Moody	S&P
2017				
2016				
2015				
2014				
2013				

B. Insurance

Note: If you are using subcontracted on-site representatives, please answer all of Section I.B, as it pertains to those representatives and their company as well as the Third Party

Administrator.

1. Does your company maintain E&O coverage for both home office personnel and on-site representatives?
2. What company provides your firm's E&O insurance?
3. What is the maximum limit of E&O coverage per occurrence? What is the deductible?
4. What is the maximum limit of E&O coverage per representative?
5. In the past 5 years, have there been any claims submitted to your errors & omissions insurance carrier? If yes, please describe.

Yes No

6. Does your company provide fidelity bond insurance? If no, please describe what type of insurance your company has to protect against employee theft.
7. What company provides your firm's fidelity bond insurance?
8. In the past 5 years, have there been any claims submitted to your fidelity bond insurance carrier? If yes, please describe.

Yes No

C. Litigation

1. Are you currently involved in any unresolved litigation regarding your defined contributions services? (Yes or No) Will this restrict, limit, or affect your ability to provide services to RCPS?

Currently Involved in Any Yes No

Affect Services Yes No

If you answered yes to either question, please explain.

2. Is there any current litigation or other pending actions of a similar type against you or your agent(s) in which plaintiff seeks or arguably might be entitled to more than \$1,000,000 in damages? If so, attach to your proposal an Opinion of Counsel briefly describing the litigation's allegations, the defense to the litigation, and an opinion as to whether the outcome of the litigation could potentially impair your organization's financial stability.

Currently Involved in Any Yes No

Affect Services Yes No

If you answered yes to either question, please explain.

3. In the last five years, has your company failed or refused to complete contract?

Currently Involved in Any Yes No

Affect Services Yes No

If you answered yes to either question, please explain.

4. In the past five years, has your company had any of the following denied, revoked, or suspended: 1) a license to do business, 2) an agent/broker license, or 3) any other license? (Yes or No) Will this restrict, limit, or affect your ability to provide services to RCPS?

Currently Involved in Any Yes No

Affect Service Yes No

If you answered yes to either question, please explain.

5. Has your company ever been involved in any settlements regarding its compliance services for failure to calculate or providing inaccurate calculations on any compliance limits? (Yes or No) Will this restrict, limit, or affect your ability to provide services to RCPS?

Currently Involved in Any Yes No

Affect Services Yes No

If you answered yes to either question, please explain.

6. Has your company been cited by any state or federal regulators for violations of any laws or regulations? (Yes or No) Will this restrict, limit, or affect your ability to provide services to RCPS?

Currently Involved in Any Yes No

Affect Services Yes No

If you answered yes to either question, please explain.

7. Has your company been investigated by the Department of Labor within the past 5 years? (Yes or No) Will this restrict, limit, or affect your ability to provide services to RCPS?

Currently Involved in Any Yes No

Affect Services Yes No

If you answered yes to either question, please explain.

8. In your opinion, what are some of the largest fiduciary concerns plan sponsors are facing administering their defined contribution plans?

D. Experience & References

1. What year did your company enter the 403(b) marketplace?
2. How many unique 403(b) recordkeeping clients has your company gained and lost each year during the past 5 years? Please do not include: current clients who have added new plans, any clients gained/lost due to mergers or acquisitions, or the purchase of TPAs. In a given year, if the number of clients lost exceeds the number of clients gained, please explain.

Single Vendor 403(b) Plans		
Year	Gained	Lost
2017		
2016		
2015		
2014		
2013		
2012		

Single Vendor K-12 403(b) Plans		
Year	Gained	Lost
2017		
2016		
2015		
2014		
2013		
2012		

3. Based on the chart above, what are your total 403(b) assets gained and total 403(b) assets lost over the past 3 years?

Single Vendor 403(b) Assets		
Year	Gained (\$)	Lost (\$)
2017		
2016		
2015		
2014		

Single Vendor K-12 403(b) Assets		
Year	Gained (\$)	Lost (\$)
2017		
2016		
2015		
2014		

4. As of December 31, 2017, what is your company's (not parent company):
 - a. Total retirement plan assets under administration;
 - b. Total defined contribution assets under administration;
 - c. Total retirement plans under administration;
 - d. Total retirement plan participants under administration.

5. As of December 31, 2017, what is your company's (not parent company):
 - a. Total 403(b) assets under administration;

Amount of Employees	Number of 403(b) Plans
Up to 500	
500 – 1,000	
1,000 – 2,000	
Over 2,000	
Total	

- b. Total 403(b) participants under administration.

Amount of Employees	Number of K-12 403(b) Plans
Up to 500	
500 – 1,000	
1,000 – 2,000	
Over 2,000	
Total	

6. Enter the number of your recordkeeping and administration plans by asset size:

Amount of Assets	Number of 403(b) Plans
Up to \$10 million	
\$10M to \$50M	
\$50M to \$100M	
\$100M to \$250M	
More than \$250 Million	
Total	

Amount of Assets	Number of K-12 403(b) Plans
Up to \$10 million	
\$10M to \$50M	
\$50M to \$100M	
\$100M to \$250M	
More than \$250 Million	
Total	

7. What is the size of your largest, smallest, median and average 403(b) recordkeeping accounts in terms of assets and participants?

8. Please provide the number of single vendor 403(b) plans in Virginia that your firm currently administers.

9. Please provide the number of single vendor K-12 403(b) plans in Virginia that your firm currently administers.

10. What is the average client relationship duration?

11. Please provide five (5) references for plans which are currently utilizing, or have utilized, your recordkeeping service and have similar demographics to RCPS in terms of expected cash flow, asset size, and participants. For each reference please provide the following:

Entity name
 Contact name and title
 Telephone number and e-mail address
 Plan type (457(b), etc.)
 Number of participants
 Length and dates of relationship

Reason for termination of relationship (if applicable)

II. Recordkeeping and Administration

A. Auditor Report

1. Please provide the following information regarding your SSAE 16 report:
 - a. Date of the most recent independent quality control audit of your recordkeeping system;
 - b. Name of auditing company;
 - c. Total number of all exceptions found;
 - d. Frequency of audits performed;
 - e. Please provide a copy of auditor's most recent SSAE 16 report, as well as their opinion letter.
 - f. Bridge letter if the SSAE is more than one year old.
2. If exceptions were noted in the auditor's report, please list them along with the corrective steps which your company has taken (please do not refer to attachments).
3. Regarding testing criteria for the SSAE 16 report:
 - a. How is testing criteria for the SSAE 16 determined?
 - b. Who determines the test criteria?
 - c. How many control objectives were set? Please provide an actual figure.
 - d. How many actual tests were conducted to evaluate the control objectives? Please provide an actual figure.

B. Systems Maintenance

Note: Please answer the following as it pertains to the recordkeeping system that will be used for RCPS.

1. If an outside vendor provides your recordkeeping system, please identify the outside vendor and describe the arrangement, including terms and guarantees.
2. Was the recordkeeping system developed internally, purchased, or leased from another provider?
3. Does your record keeping system have a formal name?
4. How long has your recordkeeping system been in place?
5. In addition to the current recordkeeping system that your firm is proposing, how many other recordkeeping platforms does your firm currently have in place?
6. Who has the ultimate responsibility/authority to make sure the system remains current with laws, regulations, client needs, etc.?
7. Does your organization have different groups for systems development and product support? Identify the number of full time employees that comprise systems development and product support.
8. How many participants have been maintained on the proposed recordkeeping system each year over the past 5 years (As of 12/31/17, 2016, 2015, 2014, 2013 and 2012)?

9. How many plans have been maintained on the proposed recordkeeping system each year over the past 5 years (As of 12/31/17, 2016, 2015, 2014, 2013 and 2012)?
10. Does your recordkeeping system protect participant data? If yes, please describe the security protocols.
11. Describe the security features for on-line and Internet access, both upon conversion and ongoing.
12. Have your security protocols failed within the past 5 years? If so, please list the date and describe the security compromise.
13. What percentage has your firm budgeted for a recordkeeping system in 2018 and 2019?
14. What system enhancements do you have planned over the next three years for your core recordkeeping system and service technology?
15. How much did you spend on your recordkeeping system over the past 3 years (2017, 2016, and 2015)?
16. What makes your record keeping system and technology unique compared to your competitors?
17. Describe your maintenance and backup procedures, including how frequently backups are performed, backup data retention timetable, and backup storage procedures. How long is historical information retained on the system? Do you store data off-line? If yes, where? When is it moved?
18. Describe your system security and disaster recovery procedures. How frequently are they tested? When was the last test given and what were the results?
19. Where are your redundancy centers located?
20. How long does it take to switch over to the redundancy center?
21. How often do you test your redundancy centers and are they tested for full fail?
22. In the next few years, how will the plan sponsor and participant experience change based on your firm's planned technological changes? Please describe the specific enhancements.

C. Cybersecurity

1. Describe your underlying system. Is it a mainframe-based or a server-based system?
2. How often are updates and enhancements made to your recordkeeping system?
3. Does your system update with batch processing or real-time functionality?
4. How do you pass encrypted files?
5. Do you transmit and store passwords and passcodes in a one-way encrypted format?

6. How are your systems integrated?
7. How do you manage attempted data breaches?
8. Does the company use firewall technology to protect its network?
9. Provide a description of your firm's data security systems.
10. Do you own your own data security center?
11. Describe your disaster recovery and business continuity plans.

D. Internal Revenue Code Compliance

1. Will your firm track the annual contribution limit of \$18,500 and the annual catch-up contribution limit for employees age 50 and older?

Yes No

2. Will your company prompt participants when they are eligible for age 50 catch-up elections? If yes, please describe.

Yes No

3. Are there controls in place to ensure the maximum catch-up limits are not exceeded? If yes, please describe.

Yes No

4. Have these controls ever been unsuccessful? If yes, please explain.

Yes No

5. Will your company track the cumulative catch-up contributions?

Yes No

6. Will your company automatically provide Roanoke County Public Schools with a list of participants utilizing the catch-up provision?

Yes No

7. Do you routinely review plans for compliance with recently issued regulations or laws? If yes, will you provide guidance for changes to Roanoke County Public Schools? Are there any fees associated with this service?

Yes No

E. Processing

1. What methods are available to transmit payroll data to your organization? What are your minimum data format requirements? Can you accommodate data in hard copy?
2. Describe your ability to handle participant contributions set as either flat dollar amount per pay or percentage of salary. Identify any limitations or requirements associated with either.
3. Describe how you provide “paperless processing” for the following transactions. If you cannot provide paperless processing, please describe your preferred means.
 - a. Enrollments
 - b. Contribution rate changes
 - c. Hardship withdrawals
 - d. Loans
 - e. Distributions
 - f. Investment allocation changes
4. Describe all controls taken to ensure the timeliness of recordkeeping, that each participant’s account complies with all provisions of the plans and applicable laws and regulations and that all forms and authorizations are complete and on file.
5. Describe your standards for performance in participant service. Assume all data, wires, or other requests are received in reasonably good condition and before your cutoff time for the day, and that any required employer approvals have been received.
6. Can the participant contact your firm directly to make deferral changes? If so, how is this information transmitted back to RCPS?
7. What methods of data transmission are available?
8. Please describe the methodology of the flow of data to and from (inbound and outbound) RCPS for updates to contribution changes, eligible employees, etc. How long does it take to update? Please provide a flow chart.

F. Domestic Relations Order (“DRO”) Feature

1. Will you qualify DROs? If no, who is responsible for this function?
2. Will you approve DROs? If no, who is responsible for this function?
3. Will you process DROs? If no, who is responsible for this function?

G. Other Capabilities

1. Describe in detail, including time, how your system processes:
 - a. Lump-sum distributions
 - b. Systematic payments/installments
 - c. Annuities
 - d. Rollovers to or from another plan or IRA
 - e. Required minimum distributions
2. Does your organization provide written updates to clients on legislative changes? If yes, how frequently? Provide a recent sample.

3. Describe in detail how your system handles Federal and State tax reporting (e.g. Form 1099-R for 403(b) plans). Do you provide tax form preparation and filing? Are these forms available electronically?
4. How do you handle beneficiary records and files?

III. Interactive Participant Services

A. Voice Response Unit (“VRU”)

1. Do you offer voice response services?
2. What is your VRU toll-free number?
3. Is voice system key entry only or does it have natural voice recognition capabilities as well? Indicate all that apply:
 - a. Key entry
 - b. Voice recognition (number, short phrases)
 - c. Natural voice recognition (full speech and sentences)
4. Describe the services available through your VRU.
5. Describe how data is secured within the system (i.e. PIN, audit trail, confirmations).
6. Describe the level of customization available within your VRU.
7. What transactions cannot be performed through VRU?
8. Can a participant elect to move from the VRU to a service representative?
9. How often is the data on the VRU updated? How does the VRU interface with the recordkeeping system?
10. Can the plan sponsor broadcast special messages?

B. Administration Call Center

1. Does your organization offer live administrative support? If yes, do you tape calls?
2. Where is your call center located?
3. How many call center representatives are currently employed?
4. Please identify the toll-free number participants can call to reach a representative?
5. What are the days and hours of availability for telephone account service representatives?
6. Please provide the following information regarding your call center for each of the past five (5) years:
 - a. Number of calls

- b. Average response time in seconds
- c. What are your service goals? (e.g. 75% of calls answered within 30 seconds)
- d. Average length of call
- e. Percentage of calls requiring follow-up
- f. Quality standards for call abandonment rate
- g. Actual call abandonment rate
- h. Percentage of incoming calls totally handled via VRU versus toll-free live service center representative.
- i. Percentage of service requests handled via website versus call center and VRU.

7. How are participant calls logged and tracked and who has access to that information? Describe the steps taken to monitor and manage call volumes.

8. What are your case management procedures for calls that have service issues?

9. Do you offer phone services to Spanish speaking participants? Are additional languages available? If yes, please identify the languages that are readily available.

10. Do you offer phone services to hearing-impaired participants? If no, how do these participants communicate with your administration call center?

11. Can your firm provide any dedicated representative(s) for RCPS? If not, please explain how RCPS participants will be handled.

12. Do you monitor/record all calls to the Administrative Call Center?

13. Do you monitor for quality call assurance? Can you site a specific example?

14. Please describe security measures used in the Administrative Call Center to ensure caller identity.

C. Internet Capabilities

1. Please provide demo links and passwords to both the plan sponsor and participant websites.
2. What is the address of the participant website?
3. Describe the account services and transaction capabilities available through your participant website.
4. What automatic features will you provide to RCPS?
5. Do you have back-up procedures in the event your server goes down? Please explain.
6. Are there any transactions that cannot be processed through your website?
7. If a participant elects to move from the website to a call center representative, describe the interface between the website and the representative.
8. Is all data on the website real-time? Is it also real-time with the recordkeeping system?
9. What security protocols are in place to protect employee data?

10. Have your security protocols ever been compromised? If yes, what have you done to address this?

Yes No

11. The following types of transactions can be processed on your internet site (Yes or No)

- a. Confirmation reports;
- b. PIN resets;
- c. Request prospectus;
- d. Auto-rebalancing;
- e. Transaction history data;
- f. Deliver statements by email;
- g. Online enrollment for new participants;
- h. Balance Inquiries;
- i. Contribution changes;
- j. Beneficiary changes;
- k. Dollar cost averaging?

12. Please describe your company's rebalancing capabilities. How often can participants rebalance their accounts (i.e. daily, quarterly, semi-annually and annually)? If the plan changes investment options, will participants need to re-select the option to rebalance?

D. Interactive Participant Services

1. Please provide a sample participant statement.
2. Are participant statements mailed to the recipient's home? Can statements be e-mailed rather than mailed? If yes, who makes this choice?
3. Please disclose the physical location of where these statements are generated and sent.
4. Are participant statements available on the website?
5. How many days after the end of the quarter are participant statements sent by mail? Are there additional costs for mailing statements?
6. How many days after the end of the quarter are participant statements available on the website?
7. Do you provide personalized rate-of-returns on your statements? On your website?
8. What personalized rate-of-return time periods are reflected on the participant statements?
9. What personalized rate-of-return time periods are available on the website?
10. Can your firm import the defined benefit plan data? Can your firm bring in outside sources of income? (e.g. Social Security and IRAs) Does your firm have the ability to aggregate and display this data on the participant website?

- Can your firm bring in an outside HSA account?

11. Do you provide participants with the ability to calculate the after-tax impact of different deduction sizes on their take-home pay?
12. Can you provide a required minimum distribution (RMD) calculator?

E. Plan Health

1. Does your firm offer a plan sponsor report card measuring the success of the plan?
2. What are some of the benchmarks in the plan sponsor report card? Please provide examples.
3. In your opinion, what are the questions that RCPS needs to be asking to determine if their plan is successful?
4. Can your firm help forecast potential retirement outcomes and retirement income shortfalls? What type of modeling is available? How is this presented to participants? Is the aggregate shortfall data available to RCPS?
5. What modeling is available to participants to show them different return scenarios.
6. What interactive tools can your firm provide to ensure a participant is on the right track for having sufficient income replacement in retirement? Please describe and provide a snapshot of the dashboard.
7. What steps will your firm take to drive improved participant outcomes?
8. What data elements in your plan health assessment use actual data or assumptions? Please describe.
9. Does your firm use actual participant investments or a stated rate of return in your models?
10. Can you analyze “retirement readiness” in different age groups?
11. How many targeted participant communications (touch points) are available?
12. Does your firm provide an overall plan health score? If so, how did you arrive at that score?
13. Please describe the plan health report at the Plan Sponsor level.

IV. Communications

A. Case Management

1. Please identify the external case manager (relationship manager) who will be assigned to work with RCPS’s staff. Please include their location and bio with related experience, including number of years employed with your company.

2. To whom does the external case manager report? How often will the external case manager meet with their supervisor to review RCPS's plan? Please include the supervisor's bio with related experience, including number of years employed with your company.
3. Please identify the internal case manager who will be assigned to work with RCPS staff. Please include their bio with related experience, including number of years employed with your company.
4. What criteria did your firm use to determine that these individuals would serve as lead for RCPS?
5. How many years of case manager experience do the proposed case managers each have?
6. Please state the total number of cases, regardless of location or size, which are currently assigned to the proposed case managers?
7. Within the past 5 years, have there been any written complaints filed against any of the proposed case managers? If yes, please describe.
8. Please state whether case managers are salaried or commission-based employees.
9. Please describe the compensation and incentive packages for the case manager.
10. Is the proposed case manager eligible to receive a bonus? Under what conditions?
11. If the proposed case manager will be salary based for this assignment, are they assigned to any other cases where they are compensated on a commission basis? If yes, how many of these cases are assigned on a commission basis?
12. How many cases are jointly shared between the proposed internal and external case managers? If applicable, how many years have they been working together?
13. How often would your firm be willing to meet with RCPS to review the plan?
14. Please provide a sample plan sponsor review report.

B. *On-Site Representatives*

1. Please list all on-site representatives who will be assigned to work with RCPS participants. Please include their location and bios with related experience, including number of years employed with your company.
2. Who is the proposed back-up representative? Please provide the biography of this person.
3. How many years of experience as an on-site representative do each of the proposed on-site representatives have?
4. Are there minimum qualification requirements for hiring an on-site representative? If so, please identify these requirements.
5. Please describe your annual training procedures.

6. Please describe the training received by the on-site representative(s) scheduled for 2018.
7. How did your firm determine that this individual would be the most appropriate representative for RCPS?
8. What designations and/or licenses are held by each proposed on-site representative?
9. Please state the total number of cases, regardless of location or size, which are currently assigned to the proposed on-site representatives?
10. Within the past 5 years, have there been any written complaints filed against any of the proposed on-site representatives? If yes, please describe.
11. How often do the on-site representative and the external case manager meet to discuss the strategy for communicating the plan to participants?
12. How many cases are assigned jointly to the proposed external case manager and the proposed on-site representative? What is the date that they began working together?
13. What has been your company's annual historical turnover of on-site representatives?
14. Can your firm provide any guarantees as to how long the on-site representative will be assigned to RCPS?
15. Will your firm allow RCPS to select the on-site representative?
16. Do you permit your representatives to solicit non-sanctioned products? How does your company ensure that non-sanctioned products are not sold?
17. Please state whether on-site representatives are salaried or commission-based employees.
18. If the proposed on-site representatives will be salaried based for this assignment, are they assigned to any other cases where they are compensated on a commission basis? If yes, how many cases are assigned on a commission basis?
19. Identify the percentage of compensation that is variable based upon performance.
20. What does the on-site representative believe has been the most effective strategy or tool to increase participation and salary deferrals?
21. If your firm is not providing the identity of the on-site representative at this time, at what point in the process will this be determined?

C. Ongoing Communications

1. Please submit both bundled (with proprietary funds) and unbundled (without proprietary funds) pricing quotes for twelve (12) full days of on-site support.
2. Can your company provide additional days of on-site meeting if RCPS desires them? If yes, what is the cost for each additional meeting?
3. Can your company provide both group seminars and individual meetings to RCPS participants?

4. Will your company provide night/evening hours for on-site support?
5. How do you communicate with the plan sponsor to set up ongoing group seminars and individual meetings?
6. Are participants able to schedule these meetings online?
7. Can your firm attend RCPS's new employee orientations as part of its communication strategy? Is this included in your proposed number of communication days?
8. What behavioral finance insights does your company use to increase participation or expand participation to non-participants?
9. What behavioral finance insights does your company use to maintain existing participation?
10. Describe the process you use to help plan sponsors measure the effectiveness of employee education efforts.
11. Can you provide targeted communications to certain employee groups or demographics?
 - What types of communication materials will you provide to retirees?
12. Do you provide communication and education material in a foreign language? If so, what language(s) and what material?
13. If changes are made to the investment fund line-up, will your company communicate these changes to the participant, or is it the responsibility of RCPS?

D. Conversion

1. How many initial enrollment days are you willing to provide?
2. How do you communicate with the plan sponsor to set up initial enrollment meetings?
3. How many representatives will be available during the initial enrollment process?
4. Provide a draft conversion plan including appropriate milestone deliverables and dates. Can you meet the conversion date outlined in the request for proposal (October 1, 2018)? What is the latest selection date that would still allow you to meet the implementation?
5. Please provide one (1) conversion reference.
6. Please provide one (1) de-conversion reference.
7. Describe a recent conversion during which your company has communicated to participants. Fully describe your communications approach and the methods used.
8. How many conversions has your company conducted in the last 12 months? How many conversions are currently scheduled to be completed in the next nine months?
9. Do you require that data provided during the conversion be in a specific format? Describe any requirements.

10. How frequently do you anticipate meeting/conferencing with the plan sponsor during the conversion?
11. Describe your proposed plan for participant assets that would be subject to transfer charges or have other transfer restrictions. What outreach efforts would you recommend toward this participant demographic based on your experience with similar situations? Describe the communications at conversion and after.
12. Please identify the individuals who will be assigned to this conversion, the number of years of experience applicable to each, and their respective biographies.
13. What are the various stages of proofing communication materials before they are sent to participants?
14. Describe the process used to ensure that implementation is successful and that key milestones are achieved.
15. Describe the process that will be used to evaluate the quality of the plan sponsor's participant census data, and your capability to scrub the data to make it useful to your systems. Include a discussion of the factors you consider when pricing this service, if it is not offered as part of your fee quote. (Do not include pricing figures in this portion of the response.)
16. Please provide a checklist and proposed time table for the implementation of the following services for a typical plan implementation of this scale:
 - a. Prepare your system to accommodate the plan document.
 - b. Census gathering and importing into your system.
 - c. Employee communication and education
 - d. Trial payroll/contribution run
 - e. Administration and recordkeeping
 - f. Custodial/Trustee services
 - g. Due diligence requirements
17. Include a description of the role and responsibilities of the plan sponsor as a participant in all the above.
18. Will you guarantee your stated implementation time frame and adjust fees if the original dates agreed upon are not met? What type of fee adjustment will your firm make?
19. What administrative activities will remain a responsibility of the plan sponsor after implementation is completed?
20. How long is the "black-out" period and what is restricted or not available during that time?

E. Webinars

1. Please describe your ability to conduct webinars to communicate important aspects of the plan.
2. What makes your webinars unique compared to your competitors?

V. Custodial Services

1. Will you provide custodial services in-house or use an independent third party?
2. What are the custodian's fiduciary responsibilities?
3. Identify the asset level currently in custody with the proposed custodian/trustee. Provide a copy of the organization's most recent annual report.
4. How many years have custodial services been provided to defined contribution plans?
5. What type of insurance coverage will the custodian provide?
6. What is your turn-around time on check issuance? Can you accommodate other forms of payment? What payment methods are available?
7. Is your trust accounting system integrated with your recordkeeping system?

VI. Investment Line-Up

A. Investment Options

1. Please identify the total number of fund families which can be made available to RCPS.
2. Please identify the total number of funds which can be made available to RCPS. If possible, do not include multiple share classes of the same fund.
3. Will your company require that RCPS utilize any of your proprietary funds? If so, what percentage of funds must be your proprietary funds?
4. Please provide a sample announcement letter regarding a fund option change.

B. Asset Allocation Services

1. Please describe your asset allocation services for developing models utilizing the core options.
2. Does the service allow for risk-based models, time-based models or both?
3. What is the name of this program?
4. Is there an additional fee associated with this program? If so, what is the additional fee in basis points?
5. Can this program be used as the plan's qualified default investment alternative (QDIA)?
6. How many models can be offered to participants?
7. If applicable, how many glide paths are available?
8. Who is providing the "glide path" for your asset allocation services? Are they acting as a fiduciary?

9. Do you partner with any independent third parties who will act as a 3(38) fiduciary to develop the glide path and the number of models? If so, how often?
10. Please describe the process that was utilized to select this partner.
11. How is the relationship monitored? Who monitors this for your firm?

C. Managed Account Services

1. Please identify the option(s) available to assist participants with managed asset allocation of their accounts. For each service offered, please include:
 - a. Product name;
 - b. Identify the fiduciary for each product;
 - c. Fee schedule for each product offered.
2. Generally, what is the percentage of your plans currently utilizing this managed account service?
3. Describe any steps your company went through in selecting an independent advice provider. What continuing due diligence is performed regarding the advice provider?
4. Identify all the channels through which investment advice is provided:
 - a. Internet
 - b. Service rep over phone
 - c. Face to face
5. Describe the process for a participant to enroll in the managed account service.
6. What communications are sent to participants enrolled in managed accounts to solicit updated information? Provide a sample.

D. Capital Preservation Strategy

1. What type of investment vehicle is your proposed capital preservation strategy? Please specify if it is a stable value, money market or a general or separate fixed account.
2. Is the stable value fund proposed a separate account or commingled/pooled fund?
3. What is the current net rate of interest being credited to new deposits under this option as of December 31, 2017?
4. Does this option credit “old” deposits with a different crediting rate? If yes, what is the current net interest rate being credited to old deposits as of December 31, 2017?
5. If interest on new deposits is credited on a new money basis, please describe the method used for crediting interest to old money (i.e., banded - different rates credited to different cells or buckets, pooled - portfolio interest crediting, or other).
6. Is the rate declared monthly, quarterly, semi-annually, or annually?
7. Do inactive accounts receive the same interest rate as the rate credited to active accounts?

8. Do you guarantee the current rate on new deposits? If yes, for what period of time? Is this a contractual rate guarantee?
9. Do you guarantee the rate credited to old money? If yes, for what period of time?
10. Do you offer any guaranteed rate minimums? If so, please describe.
11. Please provide the historical crediting rates of the proposed product for each quarter over the past 5 years starting with Q4 2017 (if available).
12. What is the duration of the portfolio?
13. What is the average credit quality of the portfolio backing the proposed capital preservation portfolio?
14. What is the total asset amount in the proposed capital preservation strategy?
15. Please provide the inception date of the proposed capital preservation strategy.
16. Please describe any plan sponsor transfer restrictions on your proposed capital preservation strategy should another provider be selected.
17. Are there any surrender charges? If yes, please describe.
18. Are the assets subject to a Market Value Adjustment (“MVA”)? Please describe.
19. Does your company offer a 90-day or 12-month put?
20. What is the spread or associated fees with your proposed capital preservation strategy?
21. Describe the liquidity of the stable value fund with regard to employer-directed transfers, withdrawals or contract termination, including the period of time over which the fixed account could be liquidated. Describe any employer-directed restrictions or limitations (including any market value adjustment), which would apply.

E. Self-Directed Brokerage

1. Do you offer a self-directed brokerage option (“SDBO”)? If no, please skip to section VII.
2. Is this SDB being offered to RCPS?
3. Is there an annual fee associated with this option?

VII. In-Plan Annuity

1. Does your firm offer an in-plan annuity for participants who wish to annuitize all or part of their assets? If so, please describe.
2. In your opinion, if a plan implements an in-plan annuity, what are some additional plan sponsor fiduciary responsibilities for this program?

VIII.

Fee Disclosure

1. Can your firm make fee disclosure available to participants and the Plan Sponsor? Please provide a sample of a participant fee disclosure form.
2. Are individual participant measurements available to the Plan Sponsor?
3. What documents do participants receive that identify the plan fees?
4. Will your firm send the fee disclosure directly to participants? How is this disseminated?

Yes No

5. Will there be an additional cost to send the fee disclosures?
6. Does your firm have the ability to implement fund revenue equalization or a zero-revenue sharing arrangement?

IX.

Miscellaneous

1. Please explain your firm's strategy for consolidating participant assets from legacy vendors or prior employers into the plan?
2. Please describe your firm's value proposition and how it differentiates itself in the marketplace.
3. Looking at the plan's current demographics and participation rate, please list three ways that your firm plans to bolster the overall readiness of RCPS participants.
4. What fiduciary responsibility does your organization assume?
5. Please provide your performance guarantees and associated penalties.

EXHIBIT B TO RFP 2018-072: Pricing Proposal/Program Fees

1. Are there any administrative fees? If yes, please describe all administrative fees including, but not limited to administrative fees on your capital preservation strategy?
2. What is your required revenue (in both basis points and fixed dollars) to administer this program assuming twelve (12) days of annual on-site support?
3. What is your revenue requirement (in both basis points and fixed dollars) to administer the program if your fund lineup does not include any proprietary options including capital preservation or target date funds assuming twelve (12) days of annual on-site support?
4. What is the amount of revenue (in basis points) generated by the proposed fund lineup? Please do not refer to attachments.
5. Will your firm be able to wrap the required revenue at the individual fund level?
6. In the case where a fund generates more revenue than is required can your firm credit back the difference on an individual fund basis?
7. If the Plan Sponsor opts for re-enrollment, how will this transition strategy affect your firm's pricing structure?
8. Can your system accommodate a scenario whereby RCPS utilizes the least expensive share class of a fund and assesses an administrative fee explicitly shown on a participant statement?
9. How long does your standard contract guarantee your professional fee schedule?
10. Will your pricing be affected if RCPS defaults participants into e-delivery of statements?

Yes No

If yes, please describe.

11. Once the program becomes effective, how often will your company review pricing in order to determine any pricing concessions? Does this review include identification of share classes?
12. Over what time period are your expenses to administer the plan amortized?
13. Other than investment management fees, are there any charges/fees assessed under your program which have not been covered in this section? If yes, please explain.
14. Please provide the following information regarding your self-directed brokerage capabilities:
 - a. Name of brokerage firm;
 - b. Annual fees;
 - c. Transaction fees.
15. How long do you expect this account to take until it becomes profitable for your company?
16. What are the associated costs of your in-plan annuity program, if applicable?

17. Please describe your service guarantees and associated penalties.

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