

Washoe County

RFP Project Timeline



Step in RFP Process	Responsible	General Time Frames
Confirm key areas of importance for RFP: <ul style="list-style-type: none"> - identify scope of work and administrative requirements - identify key areas of importance to Washoe County and plan participants - isolate Washoe County's key objectives and expectations in the RFP - confirm Washoe County representatives that will be involved in the RFP project - establish project timeline 	Washoe County & AndCo	May 17, 2018
Create draft RFP questions for Committee to review.	AndCo	May 24, 2018
Review draft RFP and share feedback / revisions	Washoe County	June 5, 2018
Incorporate changes and finalize RFP	AndCo	June 12, 2018
Release RFP to selected vendors	AndCo	June 14, 2018
Intent to bid / vendor's questions due	Vendors	June 21, 2018
Release response to vendor's questions	Washoe County & AndCo	July 12, 2018
RFP responses due	Vendors	July 19, 2018
Review, analyze and summarize the responses in a report to facilitate a comparison of vendors	AndCo	TBD
Meeting to discuss vendors, evaluate proposals & select finalists	Washoe County & AndCo	August 23, 2018
Contact Finalists and set presentation date	Washoe County & AndCo	August 23, 2018
Finalist presentations	Washoe County & AndCo	September 2018
Final negotiations (pricing, contracts and performance guarantees)	Washoe County & AndCo	October 2018
New vendor conversion kick-off (if applicable)		November 1, 2018
Conversion date - 'Go Live' (if applicable)		April 1, 2019

Background

Washoe County is located along the eastern slopes of the Sierra Nevada Mountains in western Nevada. The County covers an area of 6,600 square miles in the northwest section of Nevada bordering California and Oregon and has a population of approximately 435,000. The County is managed by five Commissioners overseeing 24 departments. In addition, there are seven elected County Officials: DA, Sheriff, Treasurer, Clerk, Recorder, Assessor, Public Administrator. The County also has an elected Constable who serves the Incline Justice Court at Lake Tahoe. More than 2,500 Washoe County employees join County officials in serving the public through a variety of services.

Project Background

Washoe County is seeking proposals from qualified firms to provide 457(b), 457 ROTH, and 401(a) Plan Provider Services. The professional services solicited may include, but are not limited to, the following bundled administrative services: custodial trustee, administrative, recordkeeping, participant education, enrollment and regulatory support for the plans.

The primary objectives of the RFP review and selection process will be to:

- Lower participant expenses
- Enhance the participant experience
- Show the ability to administer automatic enrollment
- Dedicated education specialist
- Maintain a best of class investment offering
- Continue to offer custom target date models

AndCo serves as independent plan consultants to Washoe County as it relates to the investments and other fiduciary support and acts solely in this capacity. AndCo does not participate in commissions from any insurance company, agent or broker, nor does it accept any income from any other source.

The Plan is intended to operate as a retirement plan and will be designed in a manner that emphasizes a long-term approach to creating a secure retirement savings or income for the Plan Participants. Recognizing that investments will be subject to Participant choice; important consideration will include Participant education and communication services as well as web-based tools in the evaluation of Proposers. Any changes to the fund menu are not within Scope of Services in this Request for Proposal and will remain the sole discretion of Washoe County.

Final selection will be determined based on a qualified proposing firm's ability to best meet the County's desire for comprehensive participant planning tools and education, competitive fees and other factors being considered, on an open architecture investment platform.

Minimum Requirements Certification

Each Proposer must meet the following minimum requirements and positively affirm their compliance by checking the boxes below.

1. Proposer must be a direct provider currently engaged in the business of providing bundled administrative services of the nature described in this RFP including recordkeeping, plan administration, and participant education services.
2. Proposer, after considering the activities of a related predecessor (e.g. by merger or reorganization), affiliate, or principal of Proposer must have been in defined contribution recordkeeping and plan administration business for a minimum of ten years.
3. Proposer currently provides plan administration, recordkeeping and education services to a minimum of \$10 billion in Defined Contribution plan assets, which includes the total assets from 401(k), 457(b), 401(a), 403(b), profit sharing and Taft-Hartley defined contribution plans.
4. Proposer currently provides plan administration, recordkeeping and education services to a minimum of one million participants in Defined Contribution plans, which includes participants in 401(k), 457(b), 401(a), 403(b), profit sharing and Taft-Hartley defined contribution plans.
5. Proposer currently provides similar plan administration, recordkeeping and education services to at least three (3) other 457(b) and 401(a) plans of similar participant and plan asset size to the County.
6. Proposer will provide an "open architecture" investment platform that can administer any investment option including mutual funds, CIT's, or any other investment option permissible under plan rules. Note: The final investment lineup will be determined by the County and their consultants independent of this project.
7. Proposer warrants that no revenue based on this Plan or its assets will be paid to any 3rd party that does not provide direct and previously disclosed services to this Plan.
8. Proposer warrants that any revenue received by it from investments or services made available to the Plan from any source in excess of the quoted price to provide the requested services in this contract shall be returned to the Plan or Plan participants.
9. Proposer warrants that any expense to implement changes or enhancements to the program occasioned by changes to federal and/or state law is borne solely by the firm.
10. Proposer will supply the County with an annual 408(b)2 style plan sponsor level fee disclosure statement included in the total bid pricing.
11. Proposer warrants that this proposal meets all federal and state regulatory requirements governing such programs. Proposer shall provide the County all plan documents and maintain them throughout the contract term. Proposer is responsible for satisfying any regulatory reporting requirement throughout the contract term.

12. Proposer shall establish and maintain individual participant account records and calculate daily valuations of account balances through a secure administrative system. The system must also correctly and immediately allocate contributions and balances to the selected investment products upon receipt of a valid directive to do so.
13. Proposer warrants that it maintains an emergency preparedness/disaster plan that assures the continuity of operations in the event of an emergency and that such plan has been successfully tested within the twelve months preceding 4/1/2018.
14. Proposer shall administer all applications for benefit payments, distribute benefits within three (3) business days of the receipt of all necessary information, compute and deduct all required federal and state taxes, and furnish tax reporting forms to all beneficiaries with copies to all appropriate regulatory authorities.
15. Proposer, at its sole expense, shall prepare Plan sales/marketing literature, communication materials, presentations and other material in both English and Spanish necessary to communicate the program to Plan participants.

Selection Criteria

All proposals shall be reviewed and evaluated by a selection committee. The firm(s) deemed most highly qualified/susceptible for award to provide the requested services based on an evaluation using the selection criteria reflected below may be invited for an on-site interview. The County reserves the right to make a final decision based solely upon the written responses.

Preference will be given to Proposers that offer education specialists and a service team based in the Reno/Sparks area, with a commitment to maintain the location.

1. Experience and qualifications of firm and of the team proposed to deliver these services - Demonstrated experience and qualifications, both as a firm and as individual team members, in delivering requested services for clients with programs similar in size and complexity to that of the County. Verifiable record of service delivery that fully met or exceeded the County's expectations.
2. Firm Experience and Qualifications:
 - a. Assigned Service Team Experience and Qualifications
 - b. Past Performance Based on References
3. Demonstrated understanding of scope of services as reflected by the quality and comprehensiveness of the services proposed in your response to the RFP.
4. Transition/Implementation - Demonstrates (through questionnaire responses) that firm has comprehensive capabilities to successfully transition the plans with minimal disruption to Plan Participants and County Staff.
5. Operations, Administration, Sponsor Support and Systems - Solution handles all administrative functions and services (as evidenced by questionnaire responses) and alleviates the administrative workload of the County by providing comprehensive operational, administrative, sponsor and systems support.
6. Participant experience and education - Proven comprehensive and collaborative participant experience delivered through multiple mediums, including printed materials, call center, onsite education and online. Strong functionality and intuitive design of online tools including transactional capabilities and availability of advice, education and other tools.
7. Total fee for services
8. Finalist Presentations (if applicable)

Project Timeline

Key dates related to this project are outlined below.

- RFP released: June 14, 2018
- Bidder questions due: June 21, 2018
- RFP responses due: July 19, 2018
- Finalist presentations: (subject to change) September 2018
- Conversion date: (if applicable) April 1, 2019

Documents and Information to be included in the release of the RFP

- Completed Plan Details spreadsheet
- Plan documents for all 3 plans
- Investment Menu with Assets
- Model portfolio details

Firm Experience and Qualifications

1. Please describe why your firm acquires and successfully retains clients comparable to the County. Include any unique services, features, etc. that you feel illustrates your firm's competitive advantages. Please limit this response to 300 words or less.
2. Please provide a copy of your standard company contract for review, highlighting any conflicts with the terms and conditions of this RFP, along with any other agreements or documents that would require approval and execution should your firm be selected as the winning proposer. The Plan Sponsor reserves the right to consider such conflicts when rating your proposal.
3. Please state the name of your company, headquarters' address, local business address (if any) and the name, title, address, phone number, and email address of the primary contact person for your proposal. Indicate the hours of operation at the local office, if any.
4. State the physical address of the Proposer's office(s) that will have primary responsibility for these services as well as the number (in Full-Time Equivalents) of professional staff employed at that office.
5. What percentage of your firm's revenue is derived from recordkeeping services, excluding any revenue from proprietary investments, services, or products?
6. Describe any litigation and its status/final disposition in the past five (5) years involving your company as an administrator, investment provider, or in any other professional capacity with respect to any defined contribution plan.
7. Does your firm have a privacy policy that restricts sharing client or account information with a third party?
8. What is your fee guarantee period (in years)?
9. Will any of your firm's non-investment services be outsourced to an "Alliance Partner"? If yes, please list the services and providers.
10. What is the breakdown of the number of clients you service by plan type and as a percentage of your total business?

Type	# of plans	% of plans
401(k)		
457(b)		
401(a)		
403(b)		
Taft-Hartley		
Total		

11. Please provide a summary of defined contribution clients as follows:

Number of Employees	Number of Plans	% of Total DC Assets
Under 100		
100-499		
500-999		
1,000-4,999		
Over 5,000		
Total		

Assets (in millions)	Number of Plans	% of Total DC Assets
\$0-\$5M		
\$5-\$10M		
\$10-\$25M		
\$25-\$100M		
\$100-\$250M		
\$250-\$500M		
\$500M+		
Total		

12. For the 5-year period ending December 31, 2017, complete the following table:

Year	# of Clients Gained	# of Clients Lost	Annual Retention Rate
2017			
2016			
2015			
2014			
2013			

13. Please list the name, reason for termination, and contact information for the Plans lost in the last 24 months.

14. Please list the number of people your firm employs in the following functional areas:

Functional Area	Number of Employees
Plan Recordkeeping/Administration	
Client Services	
Participant Education & Communications	
Compliance, Legal, & Regulatory	
Participant Call Center	
IT Systems	
Implementation and Conversion	
Other	
Total	

Assigned Service Team Experience and Qualifications

1. Describe at the team and individual levels, those who would deal directly with the County administrative team during the transition and on an ongoing basis.
2. Please provide biographies of the appropriate team members who will be assigned to this relationship. Please be sure to specifically outline each person's;
 - a. firm tenure
 - b. industry tenure
 - c. location
 - d. applicable designations and education
3. How many clients are currently managed by the proposed Relationship Manager?
4. Describe how the performance of the dedicated account team for the Plan will be graded. Will they be judged based on revenue, client satisfaction, or a blend of multiple factors?
5. Describe in detail how the members of the proposed service team are compensated?
 - a. Relationship Manager (person responsible for overall relationship)
 - b. Client Service Rep (day-to-day contact)
 - c. Education Consultant (on-site rep conducting 1:1 and group meetings)
6. How many attorneys do you have on staff to support your defined contribution clients?
7. How many compliance specialists do you have on staff to support your defined contribution clients?
8. Detail the types of services your attorneys and compliance specialists can provide to the plan sponsor.
9. Why do you believe the assigned Relationship Manager and supporting team listed above is the best fit for the County?
10. Will the Relationship Manager coordinate weekly, monthly, or quarterly calls with the County?
11. Do you perform an annual client satisfaction survey?

Plan Sponsor Services

1. The County would prefer to outsource as much plan administration as possible and have the Proposer handle most of the participant contact. Please confirm your abilities to accept these responsibilities and outline any areas where this may be an issue. Also, briefly describe areas in which you believe your firm has a competitive advantage.
2. While we do not foresee the need for a custom plan document at this time, in the future is your firm willing and able to draft a custom plan document and would this service be included in your pricing?
3. What guarantees are provided by your firm that assure that the products and services you propose are delivered as warranted by your response. For each guarantee, include:
 - a. Performance “benchmark,”
 - b. Tracking your performance against the benchmark, and,
 - c. The dollar amount “at risk” for not achieving the result.
4. Provide a link to a demo plan sponsor website with login and password.
5. If needed, please describe available audit support services and clearly indicate which services are included in your proposal and what services are available for an extra cost.
6. The County currently utilizes [Insert Payroll Vendor or software Here] for their payroll systems. Confirm how your system will integrate with this payroll system. Please note any additional time needed to integrate with these systems.
7. Please confirm that the Plan Sponsor can complete these items through the web portal. (Y/N)

Service	(Y/N)
Incoming/Outgoing rollover processing:	
QDRO outsourcing:	
In-service non-hardship withdrawal approvals:	
Minimum required distributions notification:	
Participant demographic information:	
Eligible non-participating demographic information:	
Employee services and vesting information:	
Individual participant account information:	
Plan level account balance information:	
Plan level transactional history:	
Telephone system usage/inquiry reports:	
Internet system usage/inquiry reports:	

Plan accounting reports at month and quarter end:	
Customized plan reporting (monthly, quarterly, & annually):	
Training/administration information:	

8. Does your firm provide an administrative guide or procedures manual? Is this client specific or generic? If client specific, are there any fees associated with the same?
9. Can plan sponsor web portal access be managed and administered by the plan sponsor?
10. Will your firm provide a written educational & communications strategy?
11. Does your firm provide compliance checklists or tracking systems?
12. How many times annually can the Plan Sponsor elect to make changes to the investment lineup without incurring additional fees?
13. Does your firm provide training with regards to the Plan Sponsor website?
14. Provide a sample of the Plan Sponsor reporting.

Participant Services, Experience, and Education

1. Describe your initial and on-going standard communication and education program (including printed materials, group education meetings, one-on-one participant on-site counseling sessions, employee meetings, training, web-based information sessions, etc.) Please provide samples of your standard material.
2. Are your education specialists employed solely by your firm? If no, please explain why.
3. Will your firm entertain providing a local education specialist that is 70% dedicated to servicing Washoe County Participants?
4. What percentage of the education specialist time will be dedicated to servicing the Washoe County Participants?
5. Describe the retirement modeling tools and any other calculators that are available on your website.
6. Does your website offer gap analysis and retirement readiness projection tools?
7. Are participants able to aggregate outside assets into the retirement modeling tool?
8. Provide sample gap analysis or retirement readiness projection output.
9. Does your firm provide an enrollment kit with explanation of plan features & highlights?
10. Can the employee statement be customized to accommodate custom messages?
11. Provide a sample participant quarterly statement.
12. Describe how your firm is embracing the theories of behavioral finance to better educate/assist participants for retirement.
13. List the hours where live operator assistance is available through your Voice Response Unit ("VRU").
14. Indicate the percentage of abandoned calls to your Voice VRU:
 - a. From 1/1/17 through 12/31/17
 - b. From 1/1/16 through 12/31/16
 - c. From 1/1/15 through 12/31/15
 - d. Quarterly average from 1/1/15 through 12/31/17
15. If call center related issues occur, are you able to share digital recordings of the call with the client to address quality control issues?
16. Provide instructions for accessing a participant web demo.
17. Describe any services that you provide to help near retirement participants transition to retirement. Please provide details on any tools and resources available to them.

18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)

Participant Services	(Y/N)
Change contribution percentage:	
Change allocation of future contributions:	
Select specific payroll period to implement future contribution changes:	
Take an in-service non-hardship withdrawal:	
Request a hardship withdrawal or unforeseeable emergency withdrawal:	
Take a withdrawal/distribution:	
Determine personal vesting percentage:	
Obtain statements as of quarter end:	
Determine personal rates of return for standard time periods:	
Determine personal rates of return for customized time periods:	
Change personal address on record:	
Change beneficiary information:	
Elect automatic rebalancing of account:	
Participants can create different automatic rebalancing frequencies (monthly, quarterly, annually):	
Review fund descriptions:	
Review fund prospectuses:	
Review historical fund performance:	
Obtain balance accumulations:	
Perform financial modeling including non-plan assets:	
Perform financial projections:	
Receive general investment education:	
Receive personal investment guidance:	
Submit an informational request:	
Download transactional history (Quicken, excel, other formats):	

Participant Loans

1. Describe how a participant initiates the loan process.
2. List the method(s) by which loans may be re-paid.
3. Can the repayment of loans be made in different intervals (monthly, quarterly, annually)?
4. How do you handle delinquent and/or defaulted loans?
5. What responsibility does the client retain for initial and ongoing loan servicing?
6. Describe the type and frequency of any report you could provide to the client regarding loan activity.
7. What is the fee for the loan initiation and maintenance?
8. Can your firm assume the administration of existing loans?

Managed Accounts

The County does not currently offer Managed Accounts and does not anticipate offering them, but would like more information on what your firm provides.

1. Describe the managed account / investment advisory services that can be provided to the Plans (i.e., Morningstar, Financial Engines, etc.).
2. Indicate whether your advisory service is through a partnership or other relationship with an outside company, and if so, please identify that associated company. Describe your due diligence process for selecting the partner and what services are provided.
3. (Y/N) Do you offer the proposed managed account services in your Company's own Defined Contribution plan(s)? If no, please explain.
4. Confirm the fiduciary coverage and responsible parties as it pertains to the advisory services.
5. (Y/N) Are any of your employees incented or paid directly or indirectly to recommend, market or promote the managed account services?
6. Are managed account / investment advisory related fees only charged to those participants who elect the Managed Account Services?
7. Please provide the fee schedule for the Managed Account Services.

Self-Directed Brokerage Accounts

1. Describe your Self-Directed Brokerage Accounts (“SDBA”) including the type of investment options available through it.
2. Who is the custodian of the SDBA?
3. Describe any process you use that re-confirms the responsibility of an investor in the SDBA.
4. Can the Plan Sponsor impose any limitations in moving contributions or existing account balances into or out of the SDBA from your proposed investment options?
5. Does your firm limit the amount that the Participant can direct into and out of their SDBA?
6. Can the SDBA be restricted to offer only mutual funds and/or Exchange-Traded Funds (“ETF’s”)?
7. Are Participants able to handle all SDBA transfers and transactions via the website?
8. Can the Plan Sponsor choose a different custodian for the SDBA?
9. Does your firm exclude the SDBA from auto-rebalancing features?
10. Describe the types of SDBA reporting available to the Plan Sponsor.
11. Describe in detail all plan and participant fees related to Self-Directed Brokerage Accounts (SDBA).

Systems

1. In what year, did you begin using your current recordkeeping system?
2. Does your company plan to implement or convert to a new recordkeeping platform in the next 24 months?
3. Is your firm's recordkeeping platform proprietary?
4. Is your system proprietary or purchased? If purchased, describe the software system used.
5. Does your system allow clients to rebate revenue sharing back to the participants who earned the credit?
6. Describe your system's abilities related to rebating revenue sharing back to participants. (Timing, Method, Self-Directed Accounts, etc.)
7. Confirm your systems ability to handle online enrollment.
8. Confirm your systems ability to handle automatic enrollment of 457(b) Plans.
9. Confirm your systems ability to handle automatic enrollment covering only specific participant classifications.
10. Describe the process for uploading participants into the system by the Sponsor.
11. Are transactions entered into one system (e.g. internet) updated on other systems (e.g. phone system) in real time?
12. Disclose any incident which has occurred within the last 5 years that did or potentially could have jeopardized the security of participant information in your record keeping system. Include outside cyber-attacks, theft of unencrypted data or equipment like laptops, if any assets have been compromised or left the plan, etc. Explain the measures you took following an incident to prevent a reoccurrence.
13. Describe the County's and your firm's roles in the administration of Qualified Domestic Relations Orders (QDROs).
14. List any National Securities Clearing Corporation ("NSCC") traded fund families for which your firm will not be able to execute an agreement.
15. Discuss what systems upgrades are planned, how frequently they are made and any impact on downtime for the plan sponsor or participant.
16. Do you require certain financial institutions for plan funding and administrative billing?
17. Is your server infrastructure hosted securely and in compliance with industry standards such as PCI and SOC3?
18. Are all personnel who come in contact with personally identifiable information trained on adequate protection of the information? Do they take refresher training annually?

19. Are technology systems regularly updated? If so, how often?
20. Do you have privacy and security policies to apply to personally identifiable information of retirement clients?
21. Do you have a Chief Information Security Officer or equivalent?
22. Do you have an annual independent assessment made of your cyber security processes?
23. Do you require participant and plan sponsor internet users to reset their pw? If so, on what frequency?

Transition/Implementation

1. The current plan holds approximately \$52.5 million in ICMA-RC PLUS Fund Stable Value option which includes a 12-month put. How will your organization handle these funds during the transition, and ongoing? What will the participant experience be with your approach, and what impact does this have on plan administration?
2. If the County made a final decision no later than **November 1, 2018**, would you be able to successfully transition the plan by April 1, 2019?
3. Include a suggested transition timeline in your response including your projected “blackout” period and assuming a transition date of **April 1, 2019**.
4. Would you anticipate that any complexities of the plan would cause their “black-out” period to be longer than average during this transition?
5. Provide the name and biography of the Implementation Lead that would be managing the transition. Please include any reasons why this person was selected for this project being sure to describe any relevant expertise.
6. How many other transitions would the Implementation Lead be involved with during our transition?
7. How many transitions in the past three years has your firm completed from the incumbent? (MassMutual)
8. Please describe any unique transition features or characteristics that you believe differentiates your firm.

Plan Fees/Expenses

The County is requesting pricing based on the Proposer's ability to provide the services outlined in this RFP and offer an 'open architecture' investment menu.

It is the intent of the County to utilize the current fund lineup at this time. Each Proposer shall provide its total revenue requirement for the services outlined in this RFP assuming no investment revenue, no proprietary investment products, or services.

Disclose all fees in your proposal including, but not limited to:

1. Total revenue required for recordkeeping and administration in basis points:

Each Proposer shall provide its Basis Points in the appropriate box below (column "A"). Proposer shall then multiply its Basis Points times the Assets (column "B") and enter the product of such calculation, without further adjustment or modification, in the column marked Total (column "C").

Basis Points (A)	Total Assets* (B)	Total Cost (C)
	\$171,000,000	

**Assets as of 3/31/2018*

2. Total revenue required for recordkeeping and administration as a per participant charge:

Each Proposer shall provide its Per Participant in the appropriate box below (column "A"). Proposer shall then multiply its Per Participant times the Number of Participants (column "B") and enter the product of such calculation, without further adjustment or modification, in the column marked Total (column "C").

Per Participant \$ (A)	Total Participants* (B)	Total Cost (C)
	2,686	

**Participants as of 3/31/2018*

3. Confirm your quoted pricing is not contingent on a vendor fund mapping strategy, reliance on proprietary funds and that your platform is open architecture.
4. Confirm your ability to offer each of the funds currently in the investment lineup. Note any exceptions.
5. Termination/liquidation costs if moved to a new administrator at end of contract period
6. Discuss additional charges/fees made as a result of changes to the Plan.
7. The County requires the Relationship Manager be available to attend approximately 4 quarterly pension board meetings annually. Confirm the proposed Relationship Manager has the availability and capacity and that associated costs are included in your proposal.

8. In addition, the County requests a minimum of 24 meeting days annually including employee education seminars (typically on a quarterly basis), National Retirement Security Week presentation, and 1:1 meetings. Confirm your pricing includes, at a minimum, the number of days requested. Your pricing may include more days than the minimum listed or you may choose to price additional days a la carte. Representatives should be available to meet at locations and times that meet the needs of the County employees.
9. Provide the cost of each additional education day excluding travel.
10. Describe the administration fee calculation for participants that are terminated in the middle of a billing cycle.
11. Confirm that your proposal does not include any start-up or conversion costs.
12. Confirm that your firm offers Per Participant fixed pricing in a Per Capita format and a Pro Rata format.
13. Confirm that your system is capable of waiving fees for participants with low balances.
14. Confirm that your system is capable of capping fees for participants with high balances.
15. Provide a sample of participant communication which discloses SDBA fees.
16. Outline any fee (\$) assessed on a per participant basis, including but not limited to:

Service	\$
In-service withdrawal payment:	
Distribution event payment:	
QDRO Approval:	
Hardship withdrawal:	
Wire transfer:	
Trustee services fees:	
Form 1099R or other tax reporting fees:	
Return of excess contributions (annual):	
Contribution processing:	
Plan document and SPD maintenance (including updates for regulatory changes):	
Summary annual report:	
Other (Explain):	
Onsite meeting day:	

Webcast:	
Hourly charge for special services:	

Optional

1. Describe any proprietary product or service (i.e. investments, managed accounts, etc.) that might materially reduce the recordkeeping costs should they be offered. If one of these products is a protection of principal option, answer the remaining questions in this section.

Protection of Principal Option:

It is the intent of the County to offer participants an investment option that reasonably attempts to maintain stability of principal with a competitive rate of return. In addition, this investment option should have no liquidity restrictions at the participant level. Preference will be given to options with payout restrictions not exceeding 12 months, no market value adjustments, no contingent deferred sales charges, or any other fees or restrictions at the Plan Sponsor level if the assets are transferred to a replacement provider at the end of the contract term.

Protection of Principal Questions

- 1. Describe the type of product you would provide to this Plan.
- 2. What is the cost structure for the product described above?
- 3. Provide the adjusted total revenue required (if any).

Basis Points	Total Assets	Total Cost
	\$ 75,570,000	

- 4. Provide the net annualized credited rate for this product as of:
 - a. 12/31/2017
 - b. 12/31/2016
 - c. 12/31/2015
 - d. 12/31/2014
 - e. 12/31/2013
- 5. Provide the following information on the proposed product:
 - a. current average credit quality of the underlying portfolio
 - b. current average duration of the underlying portfolio
 - c. Describe how the credited rate is determined and the frequency with which it changes.
 - d. Describe the nature and duration of any rate guarantees within your product.
- 6. Describe any market value adjustment, contingent deferred sales charge, other monetary penalty, recalculation of the book value, or any other fee, restriction or penalty that would be imposed if the assets of the proposed product are moved to a new service provider.
- 7. For general account and separate account products, provide the financial strength ratings of the issuing Company from the following organizations and the date of the most recent ratings:
 - a. AM Best
 - b. Fitch
 - c. Moody's
 - d. Standard & Poor's

References

1. Provide a listing of three (3) current full-service client references that are similar to the County. At least two of the references must be clients managed by the Plan/Relationship/Client manager who would be assigned to the County account. Proposer must complete the reference form provided as **Exhibit C-4** (page SOW-17) for each client.

Use one form for each reference. Please be sure to include all information below.

COMPANY NAME: _____

ADDRESS: _____

CONTACT PERSON: _____

PHONE NO OF CONTACT PERSON: _____

EMAIL ADDRESS OF CONTACT PERSON: _____

OF YEARS AS A CLIENT: _____

PLAN SIZE: # PARTICIPANTS _____ **ASSETS \$** _____

GEOGRAPHIC LOCATION: _____

SERVICES PROVIDED:

NOTE: YOU MUST COMPLETE THIS FORM FOR EACH REFERENCE PROVIDED.