

Request for Proposal  
Technical Summary – Book 2  
Recordkeeping and Administrative Services

# Washoe County

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**Participant Services, Experience, and Education**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
<p>In 2017 the MassMutual provided 90 group meetings with 1,158 attendees, and 725 one on one meetings for County participants. In 2016 the MassMutual provided 90 group meetings with 1,095 attendees, and 787 one on one meetings for County participants. Washoe County expects this structure to continue for the participants.</p>			
<p>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.</p>	<p>Your participants will have a robust communication and education program through our EmpowerUp™ Program. EmpowerUp is build to provide a comprehensive financial offering in a single platform, including options for managed accounts, a health savings account (HSA) and financial wellness tools. Please see the Participant Services, Experience and Education attachment for additional information.</p>	<p>ICMA-RC will meet with you to discuss an education strategy for the plan. We will focus on a seamless transition for all employees to provide education on the enhancements being made to the plan. To make informed decisions, your employees need a thorough understanding of the plan and the services available. Our group presentations include: An introduction to ICMA-RC; Description of the participant support services available; Introduction of the technologies available to the plan; Discussion of the effect plan changes may have on the overall retirement planning process; and Review of transition process and timeline.</p>	<p>High-touch, high-tech services Face-to-face personal attention is at the heart of our communication and education program. The County's retirement consultant is dedicated to retirement planning education and will be on-site to meet with participants one-on-one and in group settings. The retirement consultant will integrate technology with in-person support to simplify complex topics and motivate participants to take action towards achieving their goals. Through our Retirement Consultant Impact Analysis, Lincoln will measure the impact our retirement consultants have on the County's participants, specifically how we are driving better outcomes. The retirement consultant will help participants understand their retirement readiness through a variety of online tools.</p>
<p>2. Are your education specialists employed solely by your firm? If no, please explain why.</p>	<p>Yes</p>	<p>Yes</p>	<p>Yes</p>

**Participant Services, Experience, and Education**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
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In 2017 the MassMutual provided 90 group meetings with 1,158 attendees, and 725 one on one meetings for County participants. In 2016 the MassMutual provided 90 group meetings with 1,095 attendees, and 787 one on one meetings for County participants. Washoe County expects this structure to continue for the participants.

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.

MassMutual's communication and education program is designed to encourage participants to take control of their financial futures. We provide the resources needed to influence participants to enroll, save during their working years and ultimately retire with confidence. Our communication and education program includes on-site education, initial and ongoing enrollment support, custom targeted communication campaigns, web-based seminars and our interactive participant website.

The County's Managing Director and Retirement Specialist will work with the County to develop an annual education/communication plan that focuses on the things that are important to you. The initial and on-going communication and education program is designed to create awareness of the Plan enhancements upon consolidation of all Plan assets and increase employee plan participation to help better prepare them to live in retirement.

Both our initial and ongoing communication and education programs place retirement-specific learning in the context of holistic financial wellness. We use electronic and print media to proactively deliver targeted communications that help participants identify their personal behavioral challenges and inspire them to take actions that will help them along the road to financial security. Our specific recommendations are captured in a program strategy document that is based on an in-depth understanding of each plan sponsor's goals, objectives, and participant demographics. It is created specifically for each client, monitored, adjusted for progress and effectiveness, and is updated annually.

2. Are your education specialists employed solely by your firm? If no, please explain why.

Yes

Yes

Yes

**Participant Services, Experience, and Education**

	<b>TIAA</b>	<b>VALIC</b>	<b>Voya</b>
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In 2017 the MassMutual provided 90 group meetings with 1,158 attendees, and 725 one on one meetings for County participants. In 2016 the MassMutual provided 90 group meetings with 1,095 attendees, and 787 one on one meetings for County participants. Washoe County expects this structure to continue for the participants.

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.

The dedicated TIAA communications consultant will serve as an extension of the plan sponsor’s benefits office to keep transition and ongoing communication and education programs in line with employee engagement needs and plan goals. After the transition, we will continue to engage employees, review the transition with them, and make the shift to our ongoing communication and education program. We will analyze the success of the transition program and identify remaining gaps, lessons learned, and channels that were most effective for employees, who will continue to receive on-site support via group and individual meetings. In addition, detailed reporting will help us identify further opportunities for engagement and action.

At VALIC, we use three guiding principles to do just that. First, it has to be personal. Whether that is as simple as someone’s name in the top right-hand corner of the screen or as complex as targeted messaging specific to their particular situation—it has to relate to them. Second, it has to be simple to understand and easy to take action. One of the things that keep many people away from taking action is the complexity and confusion that often surrounds finances. We need to take the difficulty out of retirement planning and replace it with clear, easy to follow guidance. Third and finally, we need to provide both on-demand education and personal help when and how your employees need it.

In developing an education program, we recognize the importance of focusing on the individual participants, as well as plan participants as an overall group. We understand and take into consideration that each employee has a unique situation. We tailor communications specifically to participants and non-participants to educate employees on the value of early savings, tax deferred growth, matching contributions, participation in multiple deferral plans, investment diversification, catch-up, and distribution and retirement planning strategies. We employ targeted communications to focus on various segments of your population.

2. Are your education specialists employed solely by your firm? If no, please explain why.

Yes

Yes

Yes

Participant Services, Experience, and Education

	Empower	ICMA-RC	Lincoln
3. Will your firm entertain providing a local education specialist that is 70% dedicated to servicing Washoe County Participants?	Yes, our proposal includes a designated retirement plan advisor who will dedicate 70% of his or her time to the County.	Yes	Yes
4. What % of the education specialist time will be dedicated to servicing the Washoe County Participants?	70%	70%	70%
5. Describe the retirement modeling tools and any other calculators that are available on your website.	Every time they log into the website, your participants will be presented with their Lifetime Income Score <sup>SM</sup> (LIS), a calculation that shows them if they are on pace to meet their income needs in retirement. Please see the Participant Services, Experience and Education attachment for specific details on the LIS and other calculators that are available.	ICMA-RC provides participants with a variety of retirement readiness tools to help Engage them into learning more about the benefits of retirement planning; show them how to Build their retirement portfolios through saving and investing; and help illustrate how they can Realize their goals not just to retirement, but through retirement.	We make available comprehensive retirement planning services ranging from traditional printed materials to sophisticated online tools. Our web-based tools can assist the County's participants with retirement and financial wellness planning.

Participant Services, Experience, and Education

	MassMutual	Nationwide	Prudential
3. Will your firm entertain providing a local education specialist that is 70% dedicated to servicing Washoe County Participants?	Yes. Please refer to the Fee Pages included in this submission.	Yes	Yes
4. What % of the education specialist time will be dedicated to servicing the Washoe County Participants?	Janet and Paul (with support from local education specialists) are available to continue to provide the County with 90 education days, as requested.	70%	70%
5. Describe the retirement modeling tools and any other calculators that are available on your website.	MassMutual offers a suite of financial planning tools on our RetireSmart participant website. We provide seminars, interactive charts, online tutorials, articles, and calculators – all designed to help participants make smarter retirement decisions. Our online tools are informative and convenient – allowing participants to learn on their own terms – whenever it fits their schedule. Participants can see the effect life events such as marriage, having a child, or funding a college education can have on their retirement plan, while also helping them take a comprehensive look toward the future and preparing for retirement.	My Interactive Retirement Planner (IRP) allows participants to take an in-depth look at their retirement savings but is intuitive to use and only takes 10 minutes from start to finish. Participants can input pension benefits, other retirement plan savings, personal investments, and Social Security benefits to personalize the output from the Interactive Retirement Planner. The Interactive Retirement Planner calculates how much participants may need to reach their goal and allows them to model different investment savings and retirement scenarios.	We know saving for retirement is just one component of a comprehensive financial plan. That is why we provide the tools and resources employees need to make smart decisions about their financial futures. Our website is built with technology that allows it to identify the needs of the user so it can present content relevant to them. Each time an employee enters the site specific content, based on their needs and engagement, will be displayed for their consumption.



Participant Services, Experience, and Education

	TIAA	VALIC	Voya
3. Will your firm entertain providing a local education specialist that is 70% dedicated to servicing Washoe County Participants?	We will work with Washoe County to determine the proper number of onsite days that would be covered both in-person and virtually, ensuring a high satisfaction level for participants around education, advice and servicing.	Yes, there are currently four Financial Advisors located in Reno, NV.	Yes.
4. What % of the education specialist time will be dedicated to servicing the Washoe County Participants?	5%	75%	Voya's representative will dedicate 70% of his time to Washoe County.
5. Describe the retirement modeling tools and any other calculators that are available on your website.	TIAA offers a Retirement Income Planner designed to help participants illustrate their hypothetical income streams using different income options and create a personalized retirement income plan. Using the Retirement Income Planner, participants can view year by year estimates of the amount of income they may receive from their accumulation at retirement, based on different assumptions.	Participants can access a gap analysis calculator using information from VALIC's recordkeeping system and information provided by the participant about themselves or family to create a comprehensive projection of future income against their expressed goals. The projection provides suggestions on how to get on track by adjusting contributions or diversifying assets. In addition to the FutureFIT Calculator, VALIC.com provides access to a number of other tools and calculators.	After securely logging on to the Voya Participant Website, participants see a quick view of their personal estimated monthly retirement income that their current savings, along with other income sources and Social Security, could provide. The dollar bill image illustrates their level of retirement readiness and any potential savings gaps. Then with a few moves of a slider, participants can instantly see how adjusting retirement age or saving a few extra dollars can help fill any monthly retirement income shortfall.

**Participant Services, Experience, and Education**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
6. Does your website offer gap analysis and retirement readiness projection tools?	Yes	Yes	Yes
7. Are participants able to aggregate outside assets into the retirement modeling tool?	Yes	Yes	Yes
8. Provide sample gap analysis or retirement readiness projection output.	Please see the Participant Services, Experience and Education attachment.	A sample is provided in the Appendix.	A sample retirement planner output is included as Attachment 5.
9. Does your firm provide an enrollment kit with explanation of plan features & highlights?	Yes	Yes	Yes
10. Can the employee statement be customized to accommodate custom messages?	Yes	Yes	Yes
11. Provide a sample participant quarterly statement.	A sample participant statement is included with the exhibits.	A sample participant statement is provided in the Appendix.	Sample quarterly statement is included as Attachment 6.

**Participant Services, Experience, and Education**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
6. Does your website offer gap analysis and retirement readiness projection tools?	Yes	Yes	Yes
7. Are participants able to aggregate outside assets into the retirement modeling tool?	Yes	Yes	Yes
8. Provide sample gap analysis or retirement readiness projection output.	Please refer to Exhibit 5, Sample Participant Statement, to view a gap analysis.	Please refer to the Participant Communications exhibit for a sample Retirement Readiness Report.	Please refer to Exhibit D for our Sample Gap Analysis.
9. Does your firm provide an enrollment kit with explanation of plan features & highlights?	Yes	Yes	Yes
10. Can the employee statement be customized to accommodate custom messages?	Yes	Yes	Yes
11. Provide a sample participant quarterly statement.	Please refer to Exhibit 5, Sample Participant Statement.	Participant Communications exhibit to view a sample Participant Statement.	Please refer to Exhibit E for our Sample Participant Statement.

**Participant Services, Experience, and Education**

	<b>TIAA</b>	<b>VALIC</b>	<b>Voya</b>
6. Does your website offer gap analysis and retirement readiness projection tools?	Yes	Yes	Yes
7. Are participants able to aggregate outside assets into the retirement modeling tool?	Yes	Yes	Yes
8. Provide sample gap analysis or retirement readiness projection output.	Please see our a sample Plan Outcome Assessment located behind Tab 6.	Please refer to the Retirement Pathfinder Report provided under Tab IV of this proposal.	Please refer to Appendix E for a sample retirement readiness projection.
9. Does your firm provide an enrollment kit with explanation of plan features & highlights?	Yes	Yes	Yes
10. Can the employee statement be customized to accommodate custom messages?	Yes	Yes	Yes
11. Provide a sample participant quarterly statement.	A sample participant quarterly statement can be found behind Tab 7.	Sample Participant Statement provided under Tab IV.	Appendix F for a sample participant quarterly statement.

Participant Services, Experience, and Education

	Empower	ICMA-RC	Lincoln
12. Describe how your firm is embracing the theories of behavioral finance to better educate/assist participants for retirement.	<p>Our communication philosophy is driven by a behavioral finance approach that is inherent in all the collateral we produce and design to cater to the unique saving and investing personality of each participant. By providing information that is tailored to the audience's specific needs, we not only provide more value, but also increase the chance for employees to achieve a successful retirement outcome. Please see the Participant Services, Experience and Education attachment.</p>	<p>ICMA-RC offers a variety of behavioral-finance education services across all of our communication channels that help drive positive participant outcomes throughout the three financial life stages that your participants experience throughout their career – engage, build, and realize.</p>	<p>Lincoln embraces behavioral finance theories and our communication and education program uses them to motivate participants to take positive retirement actions. Consumer and participant research provides deeper insights Lincoln established a research platform on central retirement planning issues. The studies provided us with forward-thinking insights to help plan sponsors drive better retirement outcomes. The insights are incorporated into our retirement solutions to help participants retire with confidence and optimism. In 2016, we conducted a national study of retirement plan participants to see how they engage with their retirement plan and how they make retirement-related decisions.</p>
13. List the hours where live operator assistance is available through your Voice Response Unit (“VRU”).	<p>Monday through Friday from 5 a.m. to 7 p.m., and Saturday from 6 a.m. to 2:30 p.m. Pacific time.</p>	<p>Monday through Friday from 7:30 a.m. to 8:00 p.m. Central Time on business days that the New York Stock Exchange is open.</p>	<p>Customer service representatives (CSRs) are available Monday through Friday from 5 a.m. to 5 p.m. PT.</p>

**Participant Services, Experience, and Education**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
12. Describe how your firm is embracing the theories of behavioral finance to better educate/assist participants for retirement.	<p>MassMutual, we take pride in delivering comprehensive programs based on unique participant behavior and our data driven approach. Our participant campaign is a cornerstone of this effort. For over 10 years, this award-winning campaign has helped participants overcome inertia and take key actions to improve the health of their retirement plans. Our industry-leading approach goes beyond using recordkeeping data to segment participant populations. We layer third party information on top of our recordkeeping data. Then we apply additional insights, intelligence, and proprietary consumer research. Based on this data, we have created three unique personas based on financial attitudinal behaviors. These personas bring our participants to life and allow us to consider their distinct situations and how they might actually behave in those situations. We are able to target participants with the right messaging, in the right media, at the right time, which ultimately drives action.</p>	<p>Driving Retirement Readiness – provide a retirement readiness meter on a participant’s account login page to help employees understand their progress, produce their individual Retirement Readiness report, and take action to be ready to retire based on their retirement benefits and savings (pension, social security, and personal savings). Our retirement specialists will review participants’ retirement savings throughout the year so they’re prepared for retirement. Delivering targeted communication and education to drive action – delivering relevant information with specific calls to action to encourage better retirement planning behavior based on each individual’s life stage. Providing personal consultation and group education – regularly meeting with employees face-to-face for one-on-one consultations, at new employee orientations, workshops, group seminars, and by phone to help educate and help your employees as they make decisions to increase their retirement readiness.</p>	<p>Prudential Retirement’s communication and education program uses a financial wellness approach that goes beyond retirement saving to help employees become more financially fit in three critical areas:</p> <ul style="list-style-type: none"> <li>•Gaining control of day-to-day finances</li> <li>•Setting and achieving financial goals</li> <li>•Preparing for the possibility of unexpected events</li> </ul>
13. List the hours where live operator assistance is available through your Voice Response Unit (“VRU”).	<p>Our call center is open 5:00 a.m. – 5:00 p.m. PDT, Monday through Friday.</p>	<p>Mondy through Friday 5 a.m. to 8 p.m. PT Saturday 6 a.m. to 3 p.m. PT</p>	<p>Customer Experience Advocates are available Monday through Friday, from 5 a.m. to 6 p.m. PST, excluding holidays.</p>

Participant Services, Experience, and Education

	TIAA	VALIC	Voya
12. Describe how your firm is embracing the theories of behavioral finance to better educate/assist participants for retirement.	<p>The dedicated communications consultant can work with the plan sponsor as an extension of the benefits office to help build transition and ongoing communication and education programs that meet Washoe County's employee engagement needs and plan goals.</p> <p>Prior to and during transition, the focus will be on understanding the plan's goals for the transition, building out the detailed transition communication plan, educating leadership around the changes in order to support employees, and announcing the changes. If the plan chooses to adopt the service, the plan's integrated TIAA team will work with Washoe County to develop the overall strategy for the plan, and can be there during execution to help answer questions and alleviate concerns.</p>	<p>VALIC is committed to providing retirement readiness solutions that match the needs of all participants. Using behavioral finance concepts, we present a holistic view of one's financial situation by identifying key areas of financial wellness, such as appropriate savings vehicles, debt management and financial education. One of the guiding principles of behavioral finance is to allow participants the opportunity to decide on an immediate course of action and act upon it. With this in mind, we designed our participant experience, FutureFIT, to put our participants in the driver's seat. Our interactive website design is available for use on any device, and provides participants with actions they can make with a click of a button, putting decision-making front and center.</p>	<p>In October 2016, Voya announced the launch of its Behavioral Finance Institute for Innovation — a new research initiative focused on gaining deeper insights into the behaviors and decisions of Americans regarding their financial and retirement planning activities. Supporting Voya's overall vision to be America's Retirement Company®, the Institute is using scientific research to test a number of novel concepts that could translate into large-scale solutions to help people save more and achieve better retirement outcomes. This work will be differentiated by its ability to merge behavioral science with the speed and scale of the digital world. To create the Institute, Voya teamed up with leading academics and renowned behavioral economist Shlomo Benartzi, professor and co-chair of the Behavioral Decision-Making Group at UCLA Anderson School of Management, who is serving as a senior academic advisor for Voya.</p>
13. List the hours where live operator assistance is available through your Voice Response Unit ("VRU").	<p>The National Contact Center is available weekdays from 8 a.m. to 10 p.m. (ET) and Saturdays from 9 a.m. to 6 p.m. (ET).</p>	<p>Our Client Service Representatives are available during normal business hours (7:00 a.m. to 8:00 p.m. Central Time, Monday through Friday).</p>	<p>Live operator assistance is available Monday through Friday from 5 AM to 6 PM Pacific Standard Time.</p>

**Participant Services, Experience, and Education**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
14. Indicate the percentage of abandoned calls to your Voice VRU:			
a. From 1/1/17 through 12/31/17:	2.03%	2.90%	3.9%
b. From 1/1/16 through 12/31/16:	1.54%	3.02%	2.4%
c. From 1/1/15 through 12/31/15:	1.49%	1.79%	2.3%
d. Quarterly average from 1/1/15 through 12/31/17:	1.69%	2.58%	3.5%
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?	Yes	Yes	Yes
16. Provide instructions for accessing a participant web demo.	empowerretirementdemo.com/demos/17159/welcome		www.LFG.com Security Answer: Demonstration
User name:	washoe-county,-nv	demoacct7	DEMOPPT1834141
Password:	Empower!18	wcNv0629	Participant#1
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.	Participants near and in retirement will have access to the same resources other participants have. Messaging and conversations will be appropriate to the specific clients needs, including spend down advice, and what options are available for retirement participants. Please see the Participant Services, Experience and Education attachment for additional details.	ICMA-RC has recently launched (1) Managed Accounts for participants in retirement, and 2) Longevity Insurance. ICMA-RC expanded our Managed Account program to include an In-Retirement module; that considers all sources of retirement income, and provides advice on how best to take withdrawals from retirement plans in order to ensure lifelong income.	Lincoln's goal is to help people through – not just to – retirement. To that end, the County's retirement consultant will meet one-on-one with participants nearing or in retirement. The retirement consultant will provide education about distribution options and has tools available to develop personalized illustrations and scenarios based on the participant's specific situation and goals.



**Participant Services, Experience, and Education**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
14. Indicate the percentage of abandoned calls to your Voice VRU:			
a. From 1/1/17 through 12/31/17:	9.74%	2.10%	1.03%
b. From 1/1/16 through 12/31/16:	10.26%	0.84%	0.85%
c. From 1/1/15 through 12/31/15:	1.68%	1.24%	0.63%
d. Quarterly average from 1/1/15 through 12/31/17:	7.23%	1.40%	0.84%
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?	No	Yes	Yes
16. Provide instructions for accessing a participant web demo.		www.nrsforu.com	http://participantweb.engagepru.com/
User name:	<a href="https://www.massmutualrdsdemo.com/participant-reflex/">https://www.massmutualrdsdemo.com/participant-reflex/</a>	NRSrfpDemo	Not applicable.
Password:		Demo!123	Not applicable.
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.	<p>MassMutual provides an array of participant engagement resources to educate your employees and help you accomplish your plan goals. From group seminars to one-on-one instruction to websites and digital tools, our educational resources are designed to help the County's employees achieve financial wellness during their working years and beyond.</p>	<p>All of the services described above are available to retirees. There are no differences in the level of services based on accumulation phase vs. retirement.</p>	<p>Retirement is not a one-dimensional event. It is more than a lump-sum payout. It's a journey that begins with goal setting and continues with creating and implementing a strategy that can generate retirement income for life. In addition to the slate of financial planning tools and support provided in our education website, PreparewithPru.com, is a page dedicated to retirement.</p>

**Participant Services, Experience, and Education**

	TIAA	VALIC	Voya
14. Indicate the percentage of abandoned calls to your Voice VRU:			
a. From 1/1/17 through 12/31/17:	1.90%	9.81%	5.20%
b. From 1/1/16 through 12/31/16:	1.70%	1.43%	3.65%
c. From 1/1/15 through 12/31/15:	1.70%	3.60%	2.48%
d. Quarterly average from 1/1/15 through 12/31/17:	1.80%	4.00%	3.72%
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?	Yes	Yes	Yes
16. Provide instructions for accessing a participant web demo.	<a href="http://demos.tiaa-cref.org/rfp/mytiaa">http://demos.tiaa-cref.org/rfp/mytiaa</a>	<a href="http://www.valic.com">www.valic.com</a>	<a href="https://demos.voyacdn.com/pwebdemo">https://demos.voyacdn.com/pwebdemo</a>
User name:	washoecounty@tiaademos.org	VALICUSER_711	N/A
Password:	TIAA1807	valic4demo	N/A
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.	<p>We offer our Stay Smart® for Life Communication, Education and Advice plan service that helps participants to make informed decisions concerning their plan options and retirement readiness planning at critical junctures in their lives, including while preparing for retirement transition and when off-boarding from an employer.</p>	<p>Your local VALIC financial advisors can lead seminars and workshops that can provide an effective foundation for your financial wellness program. Specifically, for employees nearing retirement we offer the following programs:</p> <ul style="list-style-type: none"> <li>• Retirement transitions</li> <li>• Income and distribution planning</li> <li>• Estate planning</li> <li>• Social Security and Medicare</li> <li>• Long-term care</li> </ul>	<p>At Voya, providing education and guidance to participants at the time of separation or while still active is at the center of all we do. To support this effort during times of transition for your participants, Voya delivers rollover education and guidance through a highly trained and qualified team of retirement consultants available with our Retirement Consulting services.</p>

**Participant Services, Experience, and Education**

	Empower	ICMA-RC	Lincoln
18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)			
<b>Participant Services</b>	<b>(Y/N)</b>	<b>(Y/N)</b>	<b>(Y/N)</b>
Change contribution percentage:	Y	Y	Y
Change allocation of future contributions:	Y	Y	Y
Select specific payroll period to implement future contribution changes:	Y	Y	Y
Take an in-service non-hardship withdrawal:	Y	N	Y
Request a hardship withdrawal or unforeseeable emergency withdrawal:	N	Y	Y
Take a withdrawal/distribution:	Y	Y	Y
Customized distribution schedule(s):	Y	Y	Y
Determine personal vesting percentage:	Y	Y	Y
Obtain statements as of quarter end:	Y	Y	Y
Determine personal rates of return for standard time periods:	Y	Y	Y
Determine personal rates of return for customized time periods:	Y	Y	Y
Change personal address on record:	N	Y	N
Change beneficiary information:	Y	Y	Y
Elect automatic rebalancing of account:	Y	Y	Y
Participants can create different automatic rebalancing frequencies (monthly, quarterly, annually):	Y	Y	Y

**Participant Services, Experience, and Education**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)			
<b>Participant Services</b>	<b>(Y/N)</b>	<b>(Y/N)</b>	<b>(Y/N)</b>
Change contribution percentage:	Y	Y	Y
Change allocation of future contributions:	Y	Y	Y
Select specific payroll period to implement future contribution changes:	Y	N	N
Take an in-service non-hardship withdrawal:	N	N	Y
Request a hardship withdrawal or unforeseeable emergency withdrawal:	N	N	Y
Take a withdrawal/distribution:	N	N	Y
Customized distribution schedule(s):	N/A	N	Y
Determine personal vesting percentage:	Y	Y	Y
Obtain statements as of quarter end:	Y	Y	Y
Determine personal rates of return for standard time periods:	Y	Y	Y
Determine personal rates of return for customized time periods:	Y	N	Y
Change personal address on record:	Y	Y	Y
Change beneficiary information:	Y	Y	Y
Elect automatic rebalancing of account:	Y	Y	Y
Participants can create different automatic rebalancing frequencies (monthly, quarterly, annually):	N	Y	Y

**Participant Services, Experience, and Education**

	TIAA	VALIC	Voya
18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)			
<b>Participant Services</b>	<b>(Y/N)</b>	<b>(Y/N)</b>	<b>(Y/N)</b>
Change contribution percentage:	Y	Y	Y
Change allocation of future contributions:	Y	Y	Y
Select specific payroll period to implement future contribution changes:	Y	Y	N
Take an in-service non-hardship withdrawal:	Y	Y	Y
Request a hardship withdrawal or unforeseeable emergency withdrawal:	Y	Y	Y
Take a withdrawal/distribution:	Y	Y	Y
Customized distribution schedule(s):	Y	Y	Y
Determine personal vesting percentage:	Y	Y	Y
Obtain statements as of quarter end:	Y	Y	Y
Determine personal rates of return for standard time periods:	Y	Y	Y
Determine personal rates of return for customized time periods:	Y	Y	Y
Change personal address on record:	Y	Y	Y
Change beneficiary information:	Y	Y	Y
Elect automatic rebalancing of account:	Y	Y	Y
Participants can create different automatic rebalancing frequencies (monthly, quarterly, annually):	Y	Y	Y

**Participant Services, Experience, and Education**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)			
<b>Participant Services</b>	<b>(Y/N)</b>	<b>(Y/N)</b>	<b>(Y/N)</b>
Review fund descriptions:	Y	Y	Y
Review fund prospectuses:	Y	Y	Y
Review historical fund performance:	Y	Y	Y
Obtain balance accumulations:	Y	Y	Y
Perform financial modeling including non-plan assets:	Y	Y	Y
Perform financial projections:	Y	Y	Y
Receive general investment education:	Y	Y	Y
Receive personal investment guidance:	Y	Y	Y
Submit an informational request:	Y	Y	Y
Download transactional history (Quicken, excel, other formats):	Y	Y	Y

**Participant Services, Experience, and Education**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)			
<b>Participant Services</b>	<b>(Y/N)</b>	<b>(Y/N)</b>	<b>(Y/N)</b>
Review fund descriptions:	Y	Y	Y
Review fund prospectuses:	Y	Y	Y
Review historical fund performance:	Y	Y	Y
Obtain balance accumulations:	Y	Y	Y
Perform financial modeling including non-plan assets:	Y	Y	Y
Perform financial projections:	Y	Y	Y
Receive general investment education:	Y	Y	Y
Receive personal investment guidance:	Y	Y	Y
Submit an informational request:	Y	Y	Y
Download transactional history (Quicken, excel, other formats):	Y	Y	Y

**Participant Services, Experience, and Education**

	TIAA	VALIC	Voya
18. Please state that the Participant can complete the following services or access the information through the Participant web portal: (Y/N)			
<b>Participant Services</b>	<b>(Y/N)</b>	<b>(Y/N)</b>	<b>(Y/N)</b>
Review fund descriptions:	Y	Y	Y
Review fund prospectuses:	Y	Y	Y
Review historical fund performance:	Y	Y	Y
Obtain balance accumulations:	Y	Y	Y
Perform financial modeling including non-plan assets:	Y	Y	Y
Perform financial projections:	Y	Y	Y
Receive general investment education:	Y	Y	Y
Receive personal investment guidance:	Y	Y	Y
Submit an informational request:	Y	Y	Y
Download transactional history (Quicken, excel, other formats):	Y	Y	Y



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**Participant Loans**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
1. Describe how a participant initiates the loan process.	Participants can initiate a loan by submitting a paperless request through our voice response system, participant website or service center or by submitting a paper request form.	Participants can request loans online through Account Access. They also can model loans online.	Participants are allowed to initiate their loan paperwork online.
2. List the method(s) by which loans may be re-paid.	Loan repayments may be made in full prepayment/early loan payoff and partial prepayments/advanced payments through payroll deduction.	Loan repayments (including additional payments) may be sent via payroll deduction.	Loan payments can be sent to Lincoln through payroll deductions or ACH repayment directly from the participants' bank accounts.
3. Can the repayment of loans be made in different intervals (monthly, quarterly, annually)?	We accept loan payments for active participants by payroll deduction on any payroll frequency (but at least quarterly).	Repayments must be made at least monthly in 457 plans and at least quarterly in 401 plans.	We offer maximum flexibility with weekly, bi-weekly, semi-monthly, monthly, and quarterly loan repayment schedules.
4. How do you handle delinquent and/or defaulted loans?	Our default loan process is fully automated and does not require plan sponsor involvement. Please see the Participant Loans attachment.	ICMA-RC's OmniDC record-keeping system monitors loan repayment delinquency.	The notices detail the importance of making loan payments. They explain the taxability of a loan if payments are not made within the cure period stated in the plan's loan policy, typically 90 days.
5. What responsibility does the County retain for initial and ongoing loan servicing?	The County can outsource the loan approval and administration process to Empower. By doing so, the plan sponsor is only responsible for determining the plan rules regarding loans such as whether multiple loans are allowed.	The employer retains the responsibility for deducting the appropriate amounts as per the loan amortization schedule and remitting the payments to ICMA-RC on a timely basis.	The County is not required to retain any responsibility for initial and ongoing loan servicing. Lincoln will handle all activity, including loan approval, processing, and administration.

**Participant Loans**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
1. Describe how a participant initiates the loan process.	Participants may initiate loans via our automated phone line or our participant website.	Online modeling and initiation is available, if permitted by the Plan and Plan Documents.	Participants can initiate paperless loans through multiple channels, including: •accessing our participant website; •using our automated phone system;
2. List the method(s) by which loans may be re-paid.	Typically, loan payments are made via payroll deduction. If the plan provides, participants may make direct payments via debit ACH.	Loan repayments are made through payroll deduction or via ACH payment from a participants bank account.	Loan repayments are made through payroll deduction or via ACH payment from a participants bank account.
3. Can the repayment of loans be made in different intervals (monthly, quarterly, annually)?	No. However, the County can include the additional amount with contributions/loan repayments sent to MassMutual.	No. Nationwide amortizes each participant loan based upon a monthly payment schedule.	Our recordkeeping system accepts loan payments for any amount at any time, including additional payments or partial payments.
4. How do you handle delinquent and/or defaulted loans?	We mail a notification directly to the participant 15 to 20 days following a missed loan payment to alert the participant to the delinquent status of their loan.	Once the loan is in default, if any repayment is not received by the end of the applicable cure period, the entire unpaid loan amount and accrued interest will be reported.	Prudential monitors loans that are at risk of defaulting and makes this information available to plan sponsors weekly via the Sponsor Center.
5. What responsibility does the County retain for initial and ongoing loan servicing?	MassMutual provides a completely automated option for the administration of their loan program.	If delegated to Nationwide, we will administer the entire loan process, following Plan Document and Loan Agreement procedures, without input from the County. If payroll deduction is offered for loan payments, the County will be responsible for withholding and submitted those payments.	Deducting participant loan repayments from payroll and submitting them to us routinely.

Participant Loans

	TIAA	VALIC	Voya
1. Describe how a participant initiates the loan process.	Participants can request loans online or by calling the National Contact Center.	Loans initiated at VALIC.com are completely paperless for any plan that does not require spousal consent for distributions.	Online through Voya's secure Participant Website
2. List the method(s) by which loans may be re-paid.	Retirement plan loans may be setup to be repaid via payroll or bank debit via the Automated Clearing House (ACH).	Loan repayments are made through payroll deduction or via ACH payment from a participants bank account.	Loan repayments are available via payroll deduction or ACH debit.
3. Can the repayment of loans be made in different intervals (monthly, quarterly, annually)?	Intervals will follow the payroll frequency of the client i.e. (Bi-weekly, Monthly, Semi-Monthly, etc.)	Yes.	Yes
4. How do you handle delinquent and/or defaulted loans?	If a payment is not received by the end of the calendar quarter following the calendar quarter in which the payment is due, the outstanding loan balance will be in default, including accrued interest.	If a loan payment is not made within 90 days after the due date, the entire outstanding loan amount, plus any interest due, is treated as a taxable distribution.	When a participant fails to bring a loan current, Voya automatically defaults the loan after 90 days - the required grace period.
5. What responsibility does the County retain for initial and ongoing loan servicing?	Adding or maintaining loan rules in the plan document, Reviewing the Loan Activity Report, Loan Issuance, and Loan Maturity reports on the secure plan sponsor website, Remitting loan payments through payroll remittance.	If the plan sponsor opts to use payroll deduction, the only loan servicing responsibility that the plan sponsor retains is the withholding of loan repayments from payroll and the transmittal of such information to VALIC.	Submitting loan payments made by payroll deduction; Review and validation of any reports we generate regarding delinquent and/or defaulted loans

**Participant Loans**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
6. Describe the type and frequency of any report you could provide to the client regarding loan activity.	The County can access to the participant loan detail report on an ad hoc basis. The report can be set up to run automatically as frequently as the County prefers. Please see the Participant Loans attachment.	The loan reports we make available online give plan sponsors all of the information they need to ensure the proper administration of their loan program.	The County can create customized plan- and participant-level reports from the plan sponsor website for any date range. Based on options selected in the query fields, the reports can range from simple to sophisticated.
7. What is the fee for the loan initiation and maintenance?	Loan origination: \$50 Loan maintenance: \$25 charged as \$6.25 per quarter	Setup fee – \$75 origination fee Annual fee – \$50 annual fee	\$75 loan initiation fee \$25 annual maintenance fee
8. Can your firm assume the administration of existing loans?	Yes	Yes	Yes

**Participant Loans**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
6. Describe the type and frequency of any report you could provide to the client regarding loan activity.	MassMutual offers a large suite of reports on our Plan Sponsor website.	Nationwide can provides a full suite of 17 loan reports to the County.	On our Sponsor Center, we offer 21 reporting templates, which can be customized by users with optional fields, data filters, and sub-plan ID filters.
7. What is the fee for the loan initiation and maintenance?	Loan Initiation fee: \$75 per loan Annual Loan Maintenance Fee: \$40	\$50 loan initiation \$50 annual maintentace fee	\$75 for loan initiation \$25 annual fee for maintenance
8. Can your firm assume the administration of existing loans?	Not applicable. We are the incumbent.	Yes	Yes

**Participant Loans**

	<b>TIAA</b>	<b>VALIC</b>	<b>Voya</b>
6. Describe the type and frequency of any report you could provide to the client regarding loan activity.	Specific to plan with payroll deduction loans, through PlanFocus, the plan sponsor can access: Loan Issuance Report, Loan Maturity Report, and Loan Payoff Report	VALIC provides an electronic feedback file to the plan sponsor on a payroll by payroll basis that provides information relating to new loans that have been issued and the corresponding payment amount to be deducted.	Voya provides electronic delivery of plan participant data that impacts payroll deductions through the Payroll Feedback File.
7. What is the fee for the loan initiation and maintenance?	A onetime fee of \$75. There are no ongoing loan maintenance fees.	A one-time set-up fee of \$50 per loan. An annual \$30 maintenance fee.	\$100 loan origination fee per loan and no additional annual maintenance fee
8. Can your firm assume the administration of existing loans?	Yes	Yes	Yes

**Managed Accounts**

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

<p>1. Describe the managed account / investment advisory services that can be provided to the Plans (i.e., Morningstar, Financial Engines, etc.).</p>	<p>Empower's My Total Retirement is fully integrated into the participant experience, offering personalized asset allocation savings rate recommendation, social security optimization and withdrawal strategies. Please see the Managed Accounts attachment.</p>	<p>ICMA-RC offers a comprehensive suite of investment advisory and planning services through our Guided Pathways® Advisory Services program, providing the appropriate level of assistance to your employees based on how involved they want to be in their retirement investing decisions.</p>	<p>The Managed by Morningstar service is offered through an interactive, web-based program that evaluates a participant's retirement situation and gives specific advice on their retirement plan investments.</p>
<p>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.</p>	<p>My Total Retirement is a service of Empower Retirement Advisory Services provided by AAG, a registered investment adviser, and subsidiary of Great-West Life &amp; Annuity Insurance Company (GWL&amp;A).</p>	<p>ICMA-RC has selected Morningstar Investment Management LLC ("Morningstar Investment Management") to act as an Independent Financial Expert (IFE) for Guided Pathways®* Advisory Services.</p>	<p>We make available Morningstar Investment Management, an independent third-party, to provide Morningstar Retirement Manager for online education, research, advice, and account management services. Morningstar was chosen for the value of the program, its breadth of services, and its well-known and respected brand.</p>
<p>3. (Y/N) Do you offer the proposed managed account services in your Company's own Defined Contribution plan(s)? If no, please explain.</p>	<p>Yes</p>	<p>No. Guided Pathways® is only available to public sector employees.</p>	<p>No, we value our high-touch model and encourage all employees to meet with their retirement consultant to discuss their investment options.</p>



**Managed Accounts**

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

<p>1. Describe the managed account / investment advisory services that can be provided to the Plans (i.e., Morningstar, Financial Engines, etc.).</p>	<p>Managed Path provides a personalized strategy by leveraging MassMutual's RetireSmart Ready Tool on retireSMART.com. ERS offers personalized recommendations for investment allocation and savings rate based upon data from the RetireSmart Ready Tool, Social Security benefit estimates, and expected mortality.</p>	<p>NIA has engaged Wilshire Associates Incorporated (Wilshire) as the Independent Financial Expert (IFE) for Nationwide ProAccount. Wilshire has developed a risk tolerance questionnaire for ProAccount participants.</p>	<p>Prudential has an agreement with Morningstar Investment Management, a respected provider of investment advisory services, to offer Morningstar® Retirement ManagerSM for participants interested in a fully integrated, managed accounts and investment advice solution with a guaranteed income component.</p>
<p>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.</p>	<p>MassMutual partners with Envestnet Retirement Solutions, LLC (ERS) for advice services. In reviewing our partners, we reviewed several criteria including experience in the market place, investment strategy, and ease of use and comprehension for participants.</p>	<p>Through Nationwide Investment Advisors, LLC (NIA), an affiliate of NRS, we offer access to online investment advice, My Investment Planner, and a managed account solution, Nationwide ProAccount.</p>	<p>The "Managed by Morningstar" option provides comprehensive investment advisory services designed to meet the needs of the "do-it-for-me" participant. Participants who enroll in this service receive a personalized retirement strategy, discretionary asset management, and ongoing oversight to help them meet their retirement goals.</p>
<p>3. (Y/N) Do you offer the proposed managed account services in your Company's own Defined Contribution plan(s)? If no, please explain.</p>	<p>No</p>	<p>No. To avoid any potential conflict of interest, Nationwide does not offer this service in our employee Defined Contribution plans.</p>	<p>Yes</p>

Managed Accounts

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

<p>1. Describe the managed account / investment advisory services that can be provided to the Plans (i.e., Morningstar, Financial Engines, etc.).</p>	<p>TIAA offers the Retirement Advisor online advice tool, which uses the Morningstar advice engine to provide retirement plan advice on a self-service basis for use by employees. This fully personalized, online retirement planning tool guides employees on the steps they need to take to help meet their retirement goals.</p>	<p>Guided Portfolio Services® (GPS), an investment advisory service available on the platform, is VALIC's comprehensive retirement planning program – a unique retirement readiness solution that includes investment advice and ongoing asset management provided by VALIC Financial Advisors, Inc. (VFA).</p>	<p>Voya offers advisory services as an integrated suite of services designed to meet the needs of all plan participants. Valuable advice is delivered to plan participants by mailing Retirement Evaluations and providing unlimited access to Online Advice.</p>
<p>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.</p>	<p>TIAA, FSB will provide its Retirement Plan Portfolio Manager program to plan participants. In providing Retirement Plan Portfolio Manager, TIAA, FSB will act as an ERISA section 3(38) fiduciary investment manager. Retirement Plan Portfolio Manager follows the Department of Labor Advisory Opinion 2001-09A (known as the SunAmerica Opinion) and Morningstar Investment Management, LLC (Morningstar).</p>	<p>The recommendations delivered via our GPS platform are the unaltered advice of independent financial expert Morningstar Investment Management LLC.</p>	<p>In 2008, Voya undertook a review of Financial Engines as an advisory services provider. Financial Engines' response to our RFP was reviewed in terms of methodology, development, and delivery of services in compliance with DOL standards set forth in Advisory Opinion 2001-09A. Financial Engines was retained as a service provider to Voya.</p>
<p>3. (Y/N) Do you offer the proposed managed account services in your Company's own Defined Contribution plan(s)? If no, please explain.</p>	<p>Yes</p>	<p>No</p>	<p>Yes</p>

**Managed Accounts**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
4. Confirm the fiduciary coverage and responsible parties as it pertains to the advisory services.	Confirmed. Fiduciary services are provided by AAG.	ICMA-RC has a contract with Morningstar Investment Management LLC	Confirmed, Morningstar Investment Management accepts fiduciary responsibility
5. Are any of your employees incented or paid directly or indirectly to recommend, market or promote the managed account services?	No	Yes	No
6. Are managed account / investment advisory related fees only charged to those participants who elect the Managed Account Services?	Yes	Yes	Yes
7. Please provide the fee schedule for the Managed Account Services.	Please see the Managed Accounts attachment.	Participant Account Balance Annual Fee 0.50% First \$100,000 0.40% Next \$100,000 0.35% Next \$300,000 0.25% Over \$500,000	Participants who elect this service are charged 0.45% of their retirement plan account balance and the fee is automatically deducted from their account.

**Managed Accounts**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>								
4. Confirm the fiduciary coverage and responsible parties as it pertains to the advisory services.	Confirmed	NIA accepts the fiduciary responsibility for advice provided through the My Investment Planner.	Prudential has entered into an agreement with Morningstar Investment Management								
5. Are any of your employees incented or paid directly or indirectly to recommend, market or promote the managed account services?	No	Yes	No								
6. Are managed account / investment advisory related fees only charged to those participants who elect the Managed Account Services?	Yes	Yes	Yes								
7. Please provide the fee schedule for the Managed Account Services.	Participants utilizing Managed Path are charged 0.50% annually.	First \$99,999 is assessed a 0.60% fee The next \$150,000 is assessed a 0.55% fee The next \$150,000 is assessed a fee of 0.50% The next \$100,000 is assessed a fee of 0.45% Assets of \$500,000 and above are assessed a fee of 0.40%	There is no charge for our GoalMaker Asset Allocation program.  Tiered based on participant assets under management: <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Portion of Account</th> <th style="text-align: left;">Annual Rate</th> </tr> </thead> <tbody> <tr> <td>\$0-\$100,000</td> <td>0.60%</td> </tr> <tr> <td>\$100,000-\$250,000</td> <td>0.45%</td> </tr> <tr> <td>\$250,000+</td> <td>0.30%</td> </tr> </tbody> </table>	Portion of Account	Annual Rate	\$0-\$100,000	0.60%	\$100,000-\$250,000	0.45%	\$250,000+	0.30%
Portion of Account	Annual Rate										
\$0-\$100,000	0.60%										
\$100,000-\$250,000	0.45%										
\$250,000+	0.30%										

**Managed Accounts**

	TIAA	VALIC	Voya
4. Confirm the fiduciary coverage and responsible parties as it pertains to the advisory services.	Morningstar Investment Management, LLC is the independent financial expert.	VALIC Financial Advisors, Inc. (VFA) is the fiduciary	Morningstar Investment Management accepts fiduciary responsibility for the advice it provides to participants.
5. Are any of your employees incented or paid directly or indirectly to recommend, market or promote the managed account services?	No	Yes	No.
6. Are managed account / investment advisory related fees only charged to those participants who elect the Managed Account Services?	Yes	Yes	Yes
7. Please provide the fee schedule for the Managed Account Services.	As a Qualified Managed Account, participants of the Retirement Plan Portfolio Manager program pay an annual fee of 0.30% (30 basis points) per year.	The annualized fees for participants enrolled in our GPS Portfolio Manager program are as follows: <ul style="list-style-type: none"> <li>• 60 basis points on assets up to \$100,000, plus</li> <li>• 50 basis points on assets between \$100,000 and \$250,000, plus</li> <li>• 45 basis points on assets that are in excess of \$250,000</li> </ul>	Plan Assets Annual Fee Total (MS & Voya) Less than \$3 million 0.60% bps (Morningstar 0.30% and Voya 0.30%) \$3 million to \$10 million 0.56% bps (Morningstar 0.28% and Voya 0.28%) Over \$10 million 0.50% bps* (Morningstar 0.25% and Voya 0.25%)

Self-Directed Brokerage Accounts

	Empower	ICMA-RC	Lincoln
1. Describe your Self-Directed Brokerage Accounts (“SDBA”) including the type of investment options available through it.	Empower Brokerage provides an integrated and seamless experience, 24-hour access to account information, research and market data tools, and competitive trading fees. Please see the Self Directed Brokerage Accounts attachment.	ICMA-RC's self-directed brokerage account program, VantageBroker, provides participants with access to additional investment options, including more than 13,000 mutual funds, as well as ETFs and individual securities such as stocks and bonds.	The Lincoln retirement program makes available a SDBA option through TD Ameritrade (an independent third-party) that allows investment choices outside the core fund line-up. Over 13,000 mutual funds are available including more than 4,500 no-transaction-fee funds.
2. Who is the custodian of the SDBA?	Pershing LLC	TD Ameritrade	TD Ameritrade
3. Describe any process you use that re-confirms the responsibility of an investor in the SDBA.	Empower ensures participants are aware of their responsibilities during the sign up process. Please see the Self Directed Brokerage Accounts attachment for more information.	When participants establish a self-directed brokerage account (SDBA) with TD Ameritrade, they acknowledge that the account is self-directed and that they are responsible for their investment decisions.	Participants with any type of account activity will receive a monthly statement directly from TD Ameritrade.
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?	Empower requires participants to retain a minimum core account balance of \$2,500. The County can impose a greater minimum core account balance if they would prefer.	Yes	Yes
5. Does your firm limit the amount that the Participant can direct into and out of their SDBA?	Empower requires participants to retain a minimum core account balance of \$2,500. The County can impose a greater minimum core account balance if they would prefer.	Yes	No

**Self-Directed Brokerage Accounts**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
1. Describe your Self-Directed Brokerage Accounts (“SDBA”) including the type of investment options available through it.	MassMutual offers a self-directed brokerage account through Charles Schwab. Without restrictions, plan participants who elect to invest in our SDBA option will have access to over 6,000 mutual funds with over 3,000 funds available with no-loads and no-transaction fees.	Nationwide offers participant access to Schwab's Self-Directed Option, the Personal Choice Retirement Account (PCRA). We have developed an informational kit in conjunction with Schwab that provides all the forms required to enroll in the service and establish an account with Schwab.	A self-directed brokerage account option provides participants more investment choice and greater control over the types of investments in their retirement accounts.
2. Who is the custodian of the SDBA?	Charles Schwab	Charles Schwab	Prudential Investment Management Services LLC ("PIMS")
3. Describe any process you use that re-confirms the responsibility of an investor in the SDBA.	Any literature that the participant receives about the SDBA includes a message about carefully considering the information contained in the prospectus.	As part of the enrollment process, participants are required to review and sign a memorandum of understanding explaining the service and their responsibilities.	Participants receive disclosures about the risks involved with Self-Directed Brokerage Account (SDB) when they enroll.
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?	Yes	Yes	Yes
5. Does your firm limit the amount that the Participant can direct into and out of their SDBA?	Participants may transfer up to 50% of their total account balance into the brokerage account.	Yes	Yes

Self-Directed Brokerage Accounts

	TIAA	VALIC	Voya
1. Describe your Self-Directed Brokerage Accounts (“SDBA”) including the type of investment options available through it.	We have designated Pershing LLC as our Self-Directed Brokerage clearing partner. Pershing has more than 60 years of experience supporting financial institutions in trade execution, data processing, and investment product and clearance services.	To provide an additional investment option for those who wish to take a more active approach to managing their investments, VALIC makes available on its investment platform a self-directed brokerage account through Charles Schwab & Co., Inc.	Providing plan sponsors with a balanced array of investment options has always been a top priority with Voya. With that in mind, Voya utilizes the TD Ameritrade Self Directed Brokerage Account (SDBA) for plan participants.
2. Who is the custodian of the SDBA?	Pershing LLC	Charles Schwab	TD Ameritrade.
3. Describe any process you use that re-confirms the responsibility of an investor in the SDBA.	Client responsibilities are designed and communicated in the Customer Account Agreement located behind Tab 8.	VALIC participants who enroll must complete a Limited Power of Attorney (LPOA) that confirms the responsibilities of the individual participant for the account.	Voya encourages that participants be willing to pay additional fees and accepts full responsibility for researching, selecting, monitoring and managing their investments.
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?	Yes	Yes	Yes
5. Does your firm limit the amount that the Participant can direct into and out of their SDBA?	Yes	Yes	Yes



**Self-Directed Brokerage Accounts**

	Empower	ICMA-RC	Lincoln
6. Can the SDBA be restricted to offer only mutual funds and/or Exchange-Traded Funds ("ETF's")?	Yes	Yes	Yes
7. Are Participants able to handle all SDBA transfers and transactions via the website?	Yes	Yes	Yes
8. Can the Plan Sponsor choose a different custodian for the SDBA?	No	No	No
9. Does your firm exclude the SDBA from auto-rebalancing features?	Yes	Yes	Yes
10. Describe the types of SDBA reporting available to the Plan Sponsor.	<p>The County will receive a quarterly business report, which details SDBA activity, including the number of trades made during the quarter</p>	<p>Quarterly statements provided to plan sponsors by ICMA-RC include the total value of VantageBroker accounts, but not details of the underlying investments.</p>	<p>TD Ameritrade provides annual reporting to plan sponsors, based on the plan's fiscal year. Each year, TD Ameritrade will provide the plan with an annual supplemental 5500 Schedule C.</p>

**Self-Directed Brokerage Accounts**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
6. Can the SDBA be restricted to offer only mutual funds and/or Exchange-Traded Funds (“ETF’s”)?	Yes	Yes	Yes
7. Are Participants able to handle all SDBA transfers and transactions via the website?	No	Yes	No
8. Can the Plan Sponsor choose a different custodian for the SDBA?	No	No	No
9. Does your firm exclude the SDBA from auto-rebalancing features?	Yes	Yes	Yes
10. Describe the types of SDBA reporting available to the Plan Sponsor.	The Plan Sponsor website offers a suite of reports that show everything from account balances to usage statistics.	Schwab keeps the Plan Sponsor informed by providing various monthly, quarterly and annual reporting on participant activity, balances and positions.	While we provide participants with account statements that reflect individual holdings and activity, that information is not reported to plan sponsors.

**Self-Directed Brokerage Accounts**

	TIAA	VALIC	Voya
6. Can the SDBA be restricted to offer only mutual funds and/or Exchange-Traded Funds (“ETF’s”)?	Yes	Yes	Yes
7. Are Participants able to handle all SDBA transfers and transactions via the website?	No	Yes	Yes
8. Can the Plan Sponsor choose a different custodian for the SDBA?	No	No	No
9. Does your firm exclude the SDBA from auto-rebalancing features?	Yes	Yes	Yes
10. Describe the types of SDBA reporting available to the Plan Sponsor.	PlanFocus provides standard reporting on the overall amounts invested in the SDA, but does not contain specific investment data. Our brokerage services can supplement with further detail upon request.	Our plan sponsors are able to view details of the Schwab PCRA fund, as this information appears on our plan sponsor reports.	Copies of the participants’ monthly SDBA statements that can be provided to the plan sponsor, TD Ameritrade can offer a quarterly plan level report that summarizes trading activity within the plan.

Self-Directed Brokerage Accounts

	Empower	ICMA-RC	Lincoln
<p>11. Describe in detail all plan and participant fees related to Self-Directed Brokerage Accounts (SDBA).</p>	<p>There are no plan-level fees for the plan sponsor to offer the Empower Brokerage SDBA option. The annual recordkeeping fee for the Empower Brokerage is \$50 per user, per plan and is assessed on a quarterly basis only to those participants who utilize the service. The quarterly installments are debited pro-rata from the core (non-SDBA) investments, rather than from the SDBAs. Fees/commissions related to transactions in the SDBA through Empower Brokerage apply.</p>	<p>ICMA-RC assesses a one-time \$50 setup fee when a participant's VantageBroker account is established. The fee is deducted directly from the participant's core account at ICMA-RC. There is no annual maintenance fee. For a complete list of fees and charges, please refer to the TD Ameritrade Commissions and Service Fees document included in the Appendix. In the event that TD Ameritrade changes its fees, the new fee schedule would be utilized. All TD Ameritrade fees and charges are deducted directly from a participant's brokerage account. TD Ameritrade receives remuneration from fund companies participating in its no-load, no-transaction-fee program for recordkeeping and shareholders services, and other administrative services. The amount of remuneration for these services is based in part on the amount of investments in such funds by TD Ameritrade clients. No-transaction-fee funds have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus. Investors should carefully consider the investment objectives, risks, charges, and expenses of any mutual fund or ETFs before investing.</p>	<p>The fees associated with the SDBA include:</p> <ul style="list-style-type: none"> <li>•No-transaction-fee (NTF) – More than 4,500 NTF mutual funds are available.</li> <li>•Internet stock order fee – \$6.95</li> <li>•Trading fees – For funds outside the NTF group, there is a \$25 per-transaction trading fee.</li> <li>•Mutual fund loads – Many no-load funds are available in the SDBA.</li> </ul> <p>However, some mutual fund companies may assess a front- and/or back-end charge. We provide participants with details on these charges in the SDBA new account kit.</p>

**Self-Directed Brokerage Accounts**

	MassMutual	Nationwide	Prudential
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11. Describe in detail all plan and participant fees related to Self-Directed Brokerage Accounts (SDBA).

Please refer to Exhibit 6, SDBA Fee Schedule.

"Initiation: \$50  
 Annual Administrative: \$50  
 Fees are in addition to charges assessed by Charles Schwab"

Annual Fee: A \$100 fee for each account is deducted in the first calendar quarter, from the participant's core account.

- Transaction Fee: Plans choose one of three commission schedules. The selected schedule applies to each participant in the plan with a self-directed brokerage account.

There are no ongoing plan sponsor fees for offering self-directed brokerage accounts.

Self-Directed Brokerage Accounts

	TIAA	VALIC	Voya
<p>11. Describe in detail all plan and participant fees related to Self-Directed Brokerage Accounts (SDBA).</p>	<p style="text-align: center;">Fees</p> <p>Applicable commissions and possible fees are included in the sample Self-Directed Brokerage Customer Account Agreement provided behind Tab 8.</p> <p style="text-align: center;">Initiation fee</p> <p>There are no fees for establishing or maintaining the Self-Directed Brokerage Account.</p> <p style="text-align: center;">Minimum and subsequent deposits</p> <p>TIAA requires that a minimum of \$1,000 be initially deposited to the Self-Directed Brokerage Account. Subsequent investments from the plan to the brokerage window must be at least \$100. Plan sponsors can set the initial and additional minimums. Please note that the individual mutual funds selected by the participant may also have initial and subsequent minimum deposit requirements.</p> <p style="text-align: center;">Annual fee</p> <p>There is no annual fee for the Self-Directed Brokerage Account.</p>	<p>VALIC assesses a \$50 annual account maintenance fee to each participant investing in the PCRA option.</p>	<p>Please refer to Appendix G for a copy of the commission schedule which reflects the trading fees and other expenses that may be charged in the brokerage account.</p>

**Recordkeeping Systems**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
1. In what year, did you begin using your current recordkeeping system?	1991	1998	2011
2. Does your company plan to implement or convert to a new recordkeeping platform in the next 24 months?	No	No	No
3. Is your firm's recordkeeping platform proprietary?	Yes	No	No
4. Is your system proprietary or purchased? If purchased, describe the software system used.	Proprietary	ICMA-RC purchased its OmniDC record keeping system from SunGard.	Lincoln's core recordkeeping system is leased from DST Systems Inc.
5. Does your system allow clients to rebate revenue sharing back to the participants who earned the credit?	Yes	Yes	Yes
6. Describe your system's abilities related to rebating revenue sharing back to participants. (Timing, Method, Self-Directed Accounts, etc.)	The County can direct us to credit monies back to participant accounts, typically monthly, pro rata, per capita, or to only participants with a balance in a given fund providing revenue sharing. If the latter option is chosen, the amount will be based on the balance as of the recovery date.	If a fund has revenue sharing, ICMA-RC will credit that revenue back to the investors of that fund. Participant accounts would be credited the applicable amount on a monthly, quarterly, or annual basis depending on the fee structure.	We re-credit any revenue share to participants based on a valuation date (e.g., end of quarter) and allocate the revenue share dollars proportionately, based on each participant's percentage of their fund balance to the plan's fund balance.

**Recordkeeping Systems**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
1. In what year, did you begin using your current recordkeeping system?	1996	2006	1993
2. Does your company plan to implement or convert to a new recordkeeping platform in the next 24 months?	No	No	No
3. Is your firm's recordkeeping platform proprietary?	Yes	Yes	Yes
4. Is your system proprietary or purchased? If purchased, describe the software system used.	Proprietary	Proprietary	SunGard OmniPlus
5. Does your system allow clients to rebate revenue sharing back to the participants who earned the credit?	Yes	Yes	Yes
6. Describe your system's abilities related to rebating revenue sharing back to participants. (Timing, Method, Self-Directed Accounts, etc.)	Excess revenue can be made available in the form of an EBA. Assets are allocated to the EBA either monthly or quarterly depending on the agreement. Any EBA balance not used by the 15th day of the last month of the plan year will be reallocated back to participants by the last day of the plan year.	Our system will rebate revenue sharing on a quarterly basis. The revenue share will be rebated on a prorata basis to participants invested in the funds that pay revenue share. Nationwide does not receive revenue share from assets invested in the Self-Directed Account.	We will credit back revenue share through the Expense Reimbursement Account to participants at the fund level, specifically allocating that revenue to participants who had assets in the revenue producing funds after it is received from the fund companies.



**Recordkeeping Systems**

	<b>TIAA</b>	<b>VALIC</b>	<b>Voya</b>
1. In what year, did you begin using your current recordkeeping system?	2004	1985	1987
2. Does your company plan to implement or convert to a new recordkeeping platform in the next 24 months?	No	No	No
3. Is your firm's recordkeeping platform proprietary?	No	Yes	No
4. Is your system proprietary or purchased? If purchased, describe the software system used.	Our recordkeeping platform uses FIS SunGard OmniDC	Proprietary	Purchased. Voya purchased the OmniPlan (subsequently upgraded to OmniPlus)
5. Does your system allow clients to rebate revenue sharing back to the participants who earned the credit?	Yes	Yes	Yes
6. Describe your system's abilities related to rebating revenue sharing back to participants. (Timing, Method, Self-Directed Accounts, etc.)	TIAA is able to establish and maintain a revenue credit account.	VALIC has the recordkeeping technology to automatically equalize fees among participants. If the plan sponsor chooses to use funds that pay reimbursements, then once each quarter.	Voya can offer a Recordkeeping Expense Account (REA) Account. All revenue received from the investments in the plan can be used to offset our annual participant fee.

**Recordkeeping Systems**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
7. Confirm your systems ability to handle online enrollment.	Confirmed	Confirmed	Confirmed
8. Confirm your systems ability to handle automatic enrollment and automatic escalation of 457(b) Plans.	Confirmed	Confirmed	Confirmed
9. Confirm your systems ability to handle automatic enrollment and automatic escalation covering only specific participant classifications.	Confirmed	Confirmed	Confirmed
10. Describe the process for uploading participants into the system by the Sponsor.	Please see the Recordkeeping Systems attachment for full details on uploading participants into the system.	EZLink, ICMA-RC's proprietary web-based plan administration tool, is designed to make plan administration easy and convenient for plan sponsors. EZLink is an automated platform for transmitting contributions, enrollments, and employee demographic data changes.	The County will have the ability to edit participant data via the plan sponsor website. However, the County must ensure any edits are in sync with the payroll and census files Lincoln receives. These files override the edits that can be made on the plan sponsor website.
11. Are transactions entered into one system (e.g. internet) updated on other systems (e.g. phone system) in real time?	Yes	Yes	Yes

**Recordkeeping Systems**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
7. Confirm your systems ability to handle online enrollment.	Confirmed	Confirmed	Confirmed
8. Confirm your systems ability to handle automatic enrollment and automatic escalation of 457(b) Plans.	Confirmed	Confirmed	Confirmed
9. Confirm your systems ability to handle automatic enrollment and automatic escalation covering only specific participant classifications.	Confirmed	Nationwide does not currently provide the ability to handle auto features covering only specific participant classifications.	Confirmed
10. Describe the process for uploading participants into the system by the Sponsor.	Our preferred method of data transmission is to develop a direct link with the County's payroll provider, SAP, and continue to accept participant data through our Plan Sponsor website.	Nationwide requests a census file from the County to upload employee information and eligibility.	We provide three methods for capturing and transmitting data directly into our proprietary payroll interface. Our payroll interface gives us the ability to make plan-related determinations and calculations.
11. Are transactions entered into one system (e.g. internet) updated on other systems (e.g. phone system) in real time?	Yes	Yes	Yes

**Recordkeeping Systems**

	<b>TIAA</b>	<b>VALIC</b>	<b>Voya</b>
7. Confirm your systems ability to handle online enrollment.	Confirmed	Confirmed	Confirmed
8. Confirm your systems ability to handle automatic enrollment and automatic escalation of 457(b) Plans.	Confirmed	Confirmed	Confirmed
9. Confirm your systems ability to handle automatic enrollment and automatic escalation covering only specific participant classifications.	Confirmed	Confirmed	Confirmed
10. Describe the process for uploading participants into the system by the Sponsor.	Our preferred data layout, the industry-standard Society of Professional Asset- Managers and Record Keepers (SPARK) Remittance and Census Data Layout version 2.0, contains all the data elements we need to support the many services we offer.	VALIC provides a secure, web-based upload process using the latest encryption technology for transmitting plan contributions 24 hours a day, seven days a week. This service assists plan sponsors with ensuring plan contributions are invested on a timely basis.	Voya provides multiple options for the transmission of plan contributions. Upon request, if an automatic interface has not been previously established, we are willing to work with your payroll provider to establish a link to offer an automatic, seamless payroll solution.
11. Are transactions entered into one system (e.g. internet) updated on other systems (e.g. phone system) in real time?	Yes	Yes	Yes

**Recordkeeping Systems**

	Empower	ICMA-RC	Lincoln
<p>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.</p>	<p>There have been no material security breaches of Empower’s systems.</p>	<p>ICMA-RC is not aware of any breaches to our systems. Should an incident occur, ICMA-RC has a Computer Security Incident Response Plan in place to identify and quickly respond to potential security incidents. ICMA-RC’s Computer Security Incident Response Plan addresses incidents with methodical, organized, and pre-planned response procedures.</p>	<p>Privacy events continue to be a primary focus in the market place. Lincoln takes seriously its obligation to secure the information with which we have been entrusted. We proactively and continuously review business processes to identify any potential operational weaknesses or privacy incidents to respond appropriately and in accordance with applicable laws, regulations, and Lincoln policies. In addition, Lincoln employees are routinely trained on best practices for information handling. We pride ourselves on our fraud prevention and privacy teams as well as our robust and agile information security programs, which defend our information technology systems.</p>

**Recordkeeping Systems**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
<p>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.</p>	<p>In accordance with applicable laws, MassMutual has instituted internal policies and procedures to respond to suspected incidents involving the unauthorized access, acquisition, disclosure or use of personal information.</p> <p>Such policies and procedures are incorporated into daily business activities and employees are instructed to report any suspected breach of security incidents so that an investigation of the particular incident may be conducted in accordance with companies' policies and procedures and applicable law. In the event an investigation of a particular incident results in a finding that personal information was subject to unauthorized access, acquisition, use or disclosure, MassMutual provides notification to impacted sponsors and participants in accordance with, and often beyond what is required, by applicable law.</p> <p>MassMutual has, to the best of our knowledge, not experienced a breach of security involving malice or intentional misconduct and is aware of no incidents resulting in any harm to a plan or plan participant.</p>	<p>Nationwide has experienced no incidents within the past 5 years that jeopardized the security of participant information.</p>	<p>There have been no significant security breaches to our network or applications. However, there have been privacy incidents. The impact and occurrences have been minimal.</p> <p>Prudential has a robust incident response process in place to evaluate any potential security breaches. Working in conjunction with the Retirement Risk Management group and the Corporate Privacy office, Prudential notifies the Plan Administrator as soon as we reasonably ascertain that such event has occurred.</p>

**Recordkeeping Systems**

	TIAA	VALIC	Voya
<p>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.</p>	<p>While we do not disclose information on specific incidents, we comply with all applicable federal and state laws relating to privacy and have not experienced any material incidents. At TIAA, we take our responsibility to protect personal information very seriously. We have established a robust Privacy Program, which includes regular training about our physical, administrative and technological safeguards, as well as a standing multi-disciplinary incident response team to investigate security incidents. Our physical, administrative and technological safeguards are designed to protect the confidentiality, integrity and availability of the information that we create, receive, maintain or transmit. Should a security breach occur, we will work to appropriately mitigate any risk created by the breach, such as extending a fully-paid offer of credit monitoring to affected individuals for a year, in addition to other internal security measures.</p>	<p>None.</p>	<p>Voya Retirement Insurance and Annuity Company (“VRIAC”) plan recordkeeping platform has not experienced a system wide data breach resulting in the loss of or improper access to participant personal confidential information.</p>

**Recordkeeping Systems**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
13. Describe the County's and your firm's roles in the administration of Qualified Domestic Relations Orders (QDROs).	Please see the Recordkeeping Systems attachment.	We provide all administrative services to assist the employer in making the final decision related to Qualified Domestic Relations Orders (QDROs). The role the employer would play in processing QDROs would be defined by the employer.	The County can outsource Domestic Relations Order (DRO) processing to Lincoln.
14. List any National Securities Clearing Corporation ("NSCC") traded fund families for which your firm will not be able to execute an agreement.	We can add any new fund family to our platform as long as the new fund family meets internal Empower policies to initiate the agreement process and adheres to our trading operational criteria. Please see the Recordkeeping Systems attachment.	ICMA-RC is prepared to work with any fund company that meets our operational requirements such as establishing a daily price by 6:00 p.m. Eastern Time, timely performance reporting, and the issuance of fund fact sheets.	Lincoln has an open architecture investment platform that makes available nearly 12,000 mutual funds from 600-plus fund families.
15. Discuss what systems upgrades are planned, how frequently they are made and any impact on downtime for the plan sponsor or participant.	We release enhancements to our recordkeeping system on a scheduled basis six times per year. Please see the Recordkeeping Systems attachment.	Over the next three years, we will broaden our technology capabilities to continue to deliver value to our clients with a focus on magnifying participant retirement outcomes.	We have dozens of active enhancement projects for our recordkeeping system. Our product development area maintains an 18-month development plan, which is kept updated to reflect the changing needs of our plan sponsors.
16. Do you require certain financial institutions for plan funding and administrative billing?	Yes. We require a US based financial institution.	ICMA-RC typically does not assess fees to the plan sponsor. Participant accounts typically bear the cost of administering plans. However, we can work with the plan sponsor to pay for fees if desired.	No



**Recordkeeping Systems**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
13. Describe the County's and your firm's roles in the administration of Qualified Domestic Relations Orders (QDROs).	MassMutual offers a fully automated solution for qualifying and administering a Domestic Relations Order (DRO).	Nationwide is capable of processing any Qualified Domestic Relations Order (QDRO) or any other court ordered division of the account received in good order, if directed by the County.	We have worked with Morneau Shepell the country's largest outsourcing processor of DROs to provide our clients complete DRO administration.
14. List any National Securities Clearing Corporation ("NSCC") traded fund families for which your firm will not be able to execute an agreement.	We can accommodate any NSCC traded, daily valued investment option that does not charge or will waive redemption fees.	Nationwide has agreements in place with more than 190 fund houses. We are willing to work with any fund provider to establish a mutually agreeable contract to offer their funds.	National Securities Clearing Corporation (NSCC), which includes more than 20,000 mutual funds from more than 600 mutual fund families.
15. Discuss what systems upgrades are planned, how frequently they are made and any impact on downtime for the plan sponsor or participant.	Our system is upgraded monthly with regularly scheduled builds to core processing capabilities. These include maintenance items, enhancements required to support clients, strategic, and changes due to updates law.	Nationwide is continuously upgrading and enhancing our sytem to meet client needs, industry changes, government regulations, and technology advances. Our system is upgraded on a monthly basis.	Several technology releases each year in which we implement enhancements and updates to our systems.
16. Do you require certain financial institutions for plan funding and administrative billing?	No	No.	No

Recordkeeping Systems

	TIAA	VALIC	Voya
13. Describe the County's and your firm's roles in the administration of Qualified Domestic Relations Orders (QDROs).	Our process relieves plan sponsors of the responsibility of administering Qualified Domestic Relations Orders. We work with participants and their legal counsel to identify legal requirements and administer requests according to the plan's QDRO policy.	VALIC is pleased to review draft orders for compliance with Section 414(p) in accordance with the administrative procedures and guidelines approved by the plan sponsor.	Voya will perform a review of the DRO to determine if it has met the requirements for qualification under the IRS Code. Voya will make a determination within five business days of receipt of the DRO in good order.
14. List any National Securities Clearing Corporation ("NSCC") traded fund families for which your firm will not be able to execute an agreement.	TIAA is capable of recordkeeping Fidelity mutual funds; however, at this time Fidelity has not broadly authorized TIAA to do so.	VALIC is able to execute an agreement with any NSCC-traded fund family.	Voya either has an agreement or is able to execute an agreement with most NSCC traded fund families.
15. Discuss what systems upgrades are planned, how frequently they are made and any impact on downtime for the plan sponsor or participant.	TIAA is continually upgrading and improving processes, systems and technology to stay on the cutting edge and deliver the tools and services plan sponsors and participants want.	Updates are released to the production environment at specific times throughout the year according to a published release calendar with a general monthly frequency.	Currently there are no pending system level upgrades. We are constantly evolving to newer/faster computer hardware and software architectures to provide better scalability and security.
16. Do you require certain financial institutions for plan funding and administrative billing?	TIAA can work with any U.S. based financial organization for plan funding and administrative billing.	No.	No requirements from the County.

**Recordkeeping Systems**

	Empower	ICMA-RC	Lincoln
17. Is your server infrastructure hosted securely and in compliance with industry standards such as PCI and SOC3?	Yes	Yes	Yes
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?	Yes	Yes	Yes
19. Are technology systems regularly updated? If so, how often?	Yes. Our technology systems are regularly updated. Updates are scheduled as needed, typically planned six times per year.	Yes. ICMA-RC upgrades its systems as necessary, typically as a result of technology advances or legislative changes that affect retirement plan administration.	Yes. Two primary upgrades/releases are planned each year. Interim monthly releases are also planned for key regulatory and business initiatives, with appropriate controls while responding to our clients' needs in the regulatory environment.
20. Do you have privacy and security policies to apply to personally identifiable information of retirement clients?	Yes	Yes	Yes

**Recordkeeping Systems**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
17. Is your server infrastructure hosted securely and in compliance with industry standards such as PCI and SOC3?	Yes	Yes	Yes
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?	Yes. All personal are required to complete annual Code of Conduct training.	Yes	Yes
19. Are technology systems regularly updated? If so, how often?	Yes. Our system is upgraded monthly with regularly scheduled builds to core processing capabilities.	Yes	Prudential has several technology releases each year in which we implement enhancements and updates to our systems.
20. Do you have privacy and security policies to apply to personally identifiable information of retirement clients?	Yes.	Yes. Data which resides on all end-points, and laptops utilizes full disk encryption. In addition, Personally Identifiable Data (PII) may only be copied to a Nationwide approved encrypted device.	Yes

**Recordkeeping Systems**

	TIAA	VALIC	Voya
17. Is your server infrastructure hosted securely and in compliance with industry standards such as PCI and SOC3?	Yes	Yes	Yes
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?	Yes	Yes	Yes
19. Are technology systems regularly updated? If so, how often?	Yes. TIAA regularly updates its computing environment with security vulnerability patches, virus protection and other similar safeguards to address identified risks.	Our proprietary recordkeeping system is continuously maintained and updated by our dedicated support staff in our Houston, Texas office.	Our proprietary participant servicing applications are upgraded with new enhancements within three releases each year.
20. Do you have privacy and security policies to apply to personally identifiable information of retirement clients?	TIAA is committed to safeguarding the personal information of our participants and client institutions. Our Information Security Policy is based upon the ISO/IEC 27002 Code of Practice for information security management.	Yes.	Yes. Voya has implemented numerous security measures to safeguard the confidentiality, integrity, and availability of customer information, including: authentication, monitoring, auditing, and encryption.

**Recordkeeping Systems**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
21. Do you have a Chief Information Security Officer or equivalent?	Yes	Yes. ICMA-RC's Managing Vice President and Chief Information Security Officer is Les McCollum.	Yes
22. Do you have an annual independent assessment made of your cyber security processes?	Yes	Yes. ICMA-RC contracts with reputable third parties for multiple security reviews throughout the year.	Yes
23. Do you require participant and plan sponsor internet users to reset their pw? If so, on what frequency?	Plan sponsors who access the plan sponsor website must change their password at least once every 180 days.	No	Yes. After five invalid log-on attempts, users must answer questions and reset their password to access their account.

**Recordkeeping Systems**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
21. Do you have a Chief Information Security Officer or equivalent?	Yes	Yes	Yes
22. Do you have an annual independent assessment made of your cyber security processes?	Yes	Yes. Nationwide has a legal duty under federal and state information security laws, contracts, and industry standards to protect its customers' nonpublic personal information (NPI), including any NPI in the custody of a third-party service provider.	Yes
23. Do you require participant and plan sponsor internet users to reset their pw? If so, on what frequency?	No. Not unless they forget their password.	No	No

**Recordkeeping Systems**

	TIAA	VALIC	Voya
21. Do you have a Chief Information Security Officer or equivalent?	Yes	Yes	Yes
22. Do you have an annual independent assessment made of your cyber security processes?	Yes, we have performed multiple vulnerability based assessments. This includes a mixture of internal and externally driven assessments.	Yes	Yes. An audit is performed annually on Voya's internal administrative operations relating to defined contribution plan administration.
23. Do you require participant and plan sponsor internet users to reset their pw? If so, on what frequency?	Yes. 90 days.	VALIC does have the capability to require users of our participant site to reset their passwords.	Voya does not require participant and plan sponsor internet users to reset their passwords. However, multifactor authentication is in place for password resets.



Transition and Implementation

	Empower	ICMA-RC	Lincoln
1. The current plan holds approximately \$75,000,000 in the MassMutual GIA option which includes a 5 year market value adjustment. 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?	We can work with the existing service provider to maintain the existing stable value fund through the expiration of the put. These investments are not reflected on our system until the put expires and the assets transfer to Empower. Once the assets transfer to us, we will post these balances to participant accounts according to the investment option directed by the plan. This will typically be the surviving stable value investment option or fixed fund investment available to the plan or according to participant ongoing investment elections on file.	In reviewing existing funds, we inquire about any transfer limitations, market value adjustments, short-term redemption fees, etc. We identify and address each situation offering solutions that minimize impact to plan participants. We also communicate any solutions proactively to plan participants prior to the blackout during the education phase of the project. ICMA-RC would also work with your record keeper to see if the fund can be record kept at ICMA-RC until the 5 year market value adjustments is up.	We can accept a feed from MassMutual and keep the value of the current stable value account on our recordkeeping system and participant website. The value will be separate from the new stable value account and provided that it is benefit responsive, participants will be able to have transactions out of the current stable value account during the 5 year put period.
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?	Yes	Yes. A typical plan conversion takes approximately three to four months, dependent upon the scope of the project.	Yes
3. Include a suggested transition timeline in your response including your projected "blackout" period and assuming a transition date of April 1, 2019.	Please see the sample timeline with the exhibits.	A plan conversion table is included in the Appendix.	A sample transition timeline is included as Attachment 7.

**Transition and Implementation**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
1. The current plan holds approximately \$75,000,000 in the MassMutual GIA option which includes a 5 year market value adjustment. 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?	Not applicable. MassMutual is the incumbent.	Nationwide's preference is to cover any MVA associated with the MassMutual GIA option. We can do this by adjusting the crediting rate, assessing an explicit asset fee at the participant level, or increasing the per head participant fee. This solution would not impact the participant experience for plan administration.	We have significant experience transitioning plans out of products with this provision. We can be flexible regarding solutions, and we are confident that we can work with the County and your current provider to obtain the best outcome for your participants. This could include running the stable value funds side-by-side, applying a market value neutralizer to take the assets immediately or simply waiting 12 months for the stable value assets to be liquid/transferrable. Again, the best outcome for the participants will be our joint goal with you.
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?	Not applicable. MassMutual is the incumbent.	Yes.	Yes
3. Include a suggested transition timeline in your response including your projected "blackout" period and assuming a transition date of April 1, 2019.	Not applicable. MassMutual is the incumbent.	Please refer to the Transition Planning exhibit for a sample timeline.	Please refer to Exhibit F for a Sample Implementation Timeline.

Transition and Implementation

	TIAA	VALIC	Voya
1. The current plan holds approximately \$75,000,000 in the MassMutual GIA option which includes a 5 year market value adjustment. 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?	If the money stays beyond at Mass Mutual, we can display that on statements and web via our Compliance Coordinator® solution. The money can come over in 5 annual increments (assuming it's a 5 year put) or TIAA can price the MVA at the time of conversion should Washoe County request this.	As the payouts become available, MassMutual will wire the funds to VALIC and we will allocate to participant accounts.	During the transition and the five year payout, Voya will work with MassMutual to transition the assets to Voya on the yearly payout cycle. Once assets are transferred to Voya, they will be invested into a participants accounts at Voya. Assets remaining at MassMutual during the payout cycle would be held on MassMutual's system and participants would access their MassMutual account to see balances and any activity with assets remaining behind during the 5 year period.
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?	Yes	Yes.	Yes.
3. Include a suggested transition timeline in your response including your projected "blackout" period and assuming a transition date of April 1, 2019.	A copy of our sample timeline has been provided behind Tab 10.	Please refer to the Sample Implementation Timeline provided under Tab IV of this proposal.	Please refer to Appendix I for a sample transition timeline.

**Transition and Implementation**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
4. Would you anticipate that any complexities of the plan would cause the County's "black-out" period to be longer than average during this transition?	No	No	No
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.	<p>JoAnna Romero will be assigned as your implementation consultant. Please see the Transition and Implementation attachment for her biography.</p>	<p>Mr. Diacont works to create a smooth transition for new clients. He is responsible for creating a timeline and managing the work from the beginning to the end of the transition. Mr. Diacont has 10 years of experience in the financial services industry.</p>	<p>Brooke Claussen will lead the internal conversion team to ensure that the implementation follows a detailed timeline and project plan. As the dedicated project manager, Brooke and her team will conduct a thorough review of the plans, prepare enrollment materials and forms, and lead the transition tasks related to the participant experience. She will also coordinate training on the payroll remittance process and plan sponsor website.</p>
6. How many other transitions would the Implementation Lead be involved with during our transition?	3	5	2-3
7. How many transitions in the past three years has your firm completed from the incumbent? (MassMutual)	467	3	29

**Transition and Implementation**

	<b>MassMutual</b>	<b>Nationwide</b>	<b>Prudential</b>
4. Would you anticipate that any complexities of the plan would cause the County's "black-out" period to be longer than average during this transition?	Not applicable. MassMutual is the incumbent.	No	No
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.	Not applicable. MassMutual is the incumbent.	Nationwide staffs a team of Business Project Managers, who support plan transitions to Nationwide. Upon award of the contract, a Transition Manager will be assigned. The Transition Manager will have overall relationship and functional management responsibilities throughout the process, including responsibility for all administration and compliance elements of the transition. The Transition Manager will be named at the time of contract award.	Tim Brockling, Client Implementation Specialist, ensures a smooth transition to Prudential. He is responsible for the project management of new business transitions and product and service additions for existing clients. He enjoys working with many different people over the course of a year and knowing that he is able to support them through what might otherwise be a complicated time for their plans.
6. How many other transitions would the Implementation Lead be involved with during our transition?	Not applicable. MassMutual is the incumbent.	2	2-8
7. How many transitions in the past three years has your firm completed from the incumbent? (MassMutual)	Not applicable. MassMutual is the incumbent.	4	3

**Transition and Implementation**

	TIAA	VALIC	Voya
4. Would you anticipate that any complexities of the plan would cause the County's "black-out" period to be longer than average during this transition?	No	No	No
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.	TBD	Stephanie Smith joined VALIC in 2006 and has over 20 years of experience, specializing in complex retirement plan conversions and benefits outsourcing. She oversees a team of experienced Implementation Consultants responsible for the implementation and conversion of retirement plans. Prior to joining VALIC.	Greg Anderson manages the transition process for Voya's public sector clients as an Implementation Manager. Greg has managed the transition process for government, healthcare and education plans — including the conversions of many of Voya's largest customers.
6. How many other transitions would the Implementation Lead be involved with during our transition?	3	4	5-7
7. How many transitions in the past three years has your firm completed from the incumbent? (MassMutual)	4	2	320

**Transition and Implementation**

	<b>Empower</b>	<b>ICMA-RC</b>	<b>Lincoln</b>
<p>8. Please describe any unique transition features or characteristics that you believe differentiates your firm.</p>	<p>Please see the Transition and Implementation attachment.</p>	<p>For public sector entities, large and small, seamless transitions are a must. We understand that the County requires an administrator capable of carrying out the transition with minimum disruption to you, the plan, and your participants, regardless of intricacy level. As we have built over a 40-year history of handling plans of varying sizes and scopes, ICMA-RC is highly experienced in the nuances involved with converting plans from both single and multiple providers. We work closely with outgoing providers when gathering the information and tools necessary to execute all transitions. Our goal is to minimize disruptions to all client and participant business matters. Furthermore, ICMA-RC's conversion team is staffed to complete technical programming, when necessary, to transition enrollment and financial records within the team. This allows us to not only focus solely on conversion projects without competing deadlines, but also results in more effective testing prior to the transition.</p>	<p>Lincoln is highly experienced in managing conversions for 457 plans. In the past three years, Lincoln has transitioned 86 457 plans, representing over 15,000 participants and more than \$500 million in assets. For these conversions, we have coordinated efforts with several recordkeeping firms, including, but not limited to, MassMutual, Empower, Voya, MetLife, and ICMA.</p> <p>Our experience has shown that assigning a dedicated implementation/conversion team, solely responsible for transitioning plans to the Lincoln retirement program, is extremely effective and removes much of the administrative burden from the plan sponsor. Our proactive approach handles all aspects of the implementation.</p>

Transition and Implementation

	MassMutual	Nationwide	Prudential
8. Please describe any unique transition features or characteristics that you believe differentiates your firm.	Not applicable. MassMutual is the incumbent.	Nationwide has developed a comprehensive transition strategy over the course of our 44 years of service to governmental plans. Our validation is executed through Transition Release Testing and is based on a Master Test Strategy for each acquisition. Our process includes testing on multiple levels to make sure records from the prior recordkeeper are loaded correctly as part of the data migration, new and existing interfaces function according to specification, new feature build functions correctly, and ongoing transactions such as payroll, loans and distributions process seamlessly. We typically run each element through several cycles, and are able to validate processing accuracy with the client, prior to transition, based on the test results achieved. We run testing scenarios for ongoing transactions (i.e. enrollment, payroll, loans and distributions) processing to validate accuracy. We typically find that, due to the diligent upfront transition planning, within a single processing cycle we are able to validate for the client that we are accurately processing transactions.	We have several unique plan implementation strengths that are part of our proactive, results-based approach to client service delivery. Listed below are these strengths—reasons why we feel Prudential is the best choice for this project.  Early in the implementation process, we thoroughly review the plan to identify opportunities for enhancements through automation, administrative redesign, investments, and participant communication. We then make specific recommendations for a customized implementation strategy. This comprehensive plan review process ensures accurate programming of plan provisions to our system.  We use an automated process to transfer participant data to our system. Our system edits the data to identify missing or inconsistent information. The Prudential Data Manager works directly with the current recordkeeper and the plan sponsor to reconcile all data prior to the “live” date.



Transition and Implementation

	TIAA	VALIC	Voya
<p>8. Please describe any unique transition features or characteristics that you believe differentiates your firm.</p>	<p>We assign a dedicated core conversion team to assist through all aspects of plan transition. This team will include a dedicated relationship manager, a dedicated transition manager to oversee day-to-day management tasks, a communications consultant to oversee communications development and delivery, IT analysts and developers to support plan transition activities, and other operations associates to help coordinate processing activities. During the transition and implementation we notify participants about changes including new plan features, help them understand the new investment options and principles of allocation, demonstrate how they can transfer assets from their current accounts (if applicable) to the new investment menu, and provide a variety of communication materials.</p>	<p>When you choose VALIC, you can be confident that your plan transition will be smooth, accurate, and on time. We also put intense focus on getting your participants off to a great start and kicking off an ongoing program of financial literacy and wellness that includes everything from in-person conversations with our advisors to a highly personalized online experience. Our goal is to help you get—and keep—your employees on track for a secure financial future.</p> <p>Your transition will be managed start to finish by your dedicated implementation specialist, Stephanie Smith. She will coordinate with your advisors, payroll administrators, systems professionals, and others to keep activities moving smoothly.</p>	<p>The transition is a great time to kick off a new engagement campaign while educating employees on applicable plan changes, as well as the new tools and services to which they will have access. Participant Communication – Using email, print and seminars, Voya will provide communication support that helps your employees embrace the importance of planning for their financial futures while providing the information they need to understand the transition, any plan changes, and how these changes are designed to support their future retirement. This includes outlines the resources they will have access to, key transition dates, schedule of seminars, and, as applicable, investment mapping. Seminars - Voya offers education meetings and participants have the opportunity to meet with our representatives face-to-face. Meetings will be conducted at convenient times and locations. Outcomes – With your first service review, we will provide an assessment of your plan health and where your participants stand relative to replacement income needs. We'll also report on their levels of engagement and key actions they have taken.</p>

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