

**Worcester County Administration
1 West Market Street, Room 1103
Snow Hill, Maryland 21863**



REQUEST FOR PROPOSAL

PROJECT: 457(b) Plan Recordkeeping and Administration

DEPARTMENT: Human Resources

VENDOR:

NAME: _____

ADDRESS: _____

PROPOSAL OPENING:

DATE: Thursday, December 28, 2023

TIME: 2:30 PM

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SECTION I: INTRODUCTION

A. PURPOSE

1. The purpose of this Request for Proposal Document is for Worcester County (“County”) to contract a qualified institutional retirement plan provider to administer and communicate the County’s 457(b) plan in conformity with the requirements contained herein (“Proposal Document(s”).

B. CLARIFICATION OF TERMS

1. Firms or individuals that submit a proposal for award of a contract (“Contract”) are referred to as vendors (“Vendors”) in this document. The Vendor that is awarded the Contract is herein referred to as the (“Successful Vendor”).

C. QUESTIONS AND INQUIRES

1. Questions must be addressed in writing to the Worcester County Procurement Officer at nrice@co.worcester.md.us.
2. The last date to submit questions for clarification will be **noon on Wednesday, December 20, 2023.**
3. Addenda are posted on the County website at <https://www.co.worcester.md.us/> under County Info: Bid Board: at <https://www.co.worcester.md.us/commissioners/bids> at least five calendar days before proposal opening.
4. It is the Vendors responsibly to make sure all addenda are acknowledged in their proposal. Failure to do so could result in the proposal being disqualified.

D. FILLING OUT PROPOSAL DOCUMENTS

1. Use only forms supplied by the County.
2. One unbound original and five bound copies of the proposal form and any required attachments must be submitted in the solicitation and can be submitted in the same envelope unless otherwise instructed.
3. Proposal Documents should be compiled as follows: (1) Cover letter, (2) Form of Proposal, (3) References, (4) Exceptions Document and Signed addenda, if necessary (5) Individual Principal Document, (6) Vendor’s Affidavit of Qualification to Bid, and (7) Non-Collusive Affidavit
4. Where so indicated by the make-up of the Proposal Documents, sums will be expressed in both words and figures, and in the case of a discrepancy between the two, the amount written in words will govern. In the event there is a discrepancy between the unit price and the extended totals, the unit prices will govern.
5. Any interlineation, alteration, or erasure will be initialed by the signer of the Proposal Documents.
6. Each copy of the Proposal Documents will be signed by the person(s) legally authorized to bind the Vendor to a contract, using the legal name of the signer. Proposal Documents submitted by an agent will have a current Power of Attorney attached certifying the agent’s authority to bind the Vendor.
7. Vendor will supply all information and submittals required by the Proposal Documents to constitute a proper and responsible completed Proposal Document package.
8. Any ambiguity in the Proposal Documents as a result of omission, error, lack of clarity or non-compliance by the Vendor with specifications, instructions, and/or all conditions of bidding will be construed in the light most favorable to the County.

E. SUBMISSION OF PROPOSAL DOCUMENTS

1. All copies of the Proposal Documents and any other documents required to be submitted with the Proposal Documents will be enclosed in a sealed envelope. The envelope will be addressed to the Worcester County Commissioners and will be identified with the project name: **457(b) PLAN RECORDKEEPING AND ADMINISTRATION** and the Vendor's name and address. If the Proposal Documents are sent by mail, the sealed envelope will be enclosed in a separate mailing envelope with the notation "SEALED PROPOSAL DOCUMENTS ENCLOSED" on the face thereof.
2. Proposals must be mailed or hand carried to the **Worcester County Administration Office, 1 West Market Street, Room 1103, Snow Hill, MD 21863**, in order to be received **prior** to the announced proposal deadline. *Proposals received after said time or delivered to the wrong location will be returned to the Vendor unopened.*
3. **Proposals are due and will be opened at the time listed on the front of this Proposal Document.**
4. If you are delivering a proposal in person please keep in mind to allow time to get through security and into the Administration Office. It is fully the responsibility of the Vendor to ensure that the proposal is received on time.
5. The County will not speculate as to reasonableness of the postmark, nor comment on the apparent failure of a public carrier to have made prompt delivery of the proposal.
6. Vendors, or their authorized agents, are expected to fully inform themselves as to the conditions, requirements, and specifications before submitting Proposal Documents; failure to do so will be at the Vendor's own risk.
7. A fully executed Affidavit of Qualification to Bid will be attached to each Proposal Document.
8. Minority vendors are encouraged to participate.
9. All Vendor submitted Proposal Documents will be valid for a minimum of sixty days from the date of Proposal Document opening.
10. Electronically mailed proposals are **not** considered sealed proposals and will **not** be accepted.

F. OPENING OF PROPOSALS

1. Proposal Documents received on time will be opened publicly and Vendor's names and total costs will be read aloud for the record.
2. The Contract will be awarded or all Proposal Documents will be rejected within sixty days from the date of the Proposal Document opening.

G. ACCEPTANCE OR REJECTION OF PROPOSALS

1. Unless otherwise specified, the Contract will be awarded to the most responsible and responsive Vendor complying with the provisions of the Proposal Documents, provided the proposal does not exceed the funds available, and it is in the best interest of the County to accept it. The County reserves the right to reject the Proposal Documents of any Vendor who has previously failed to perform properly in any way or complete on time contracts of a similar nature; or a Proposal Document from a Vendor who, investigation shows, is not in a position to perform the Contract; or Proposal Documents from any person, firm, or corporation which is in arrears or in default to the County for any debt or contract.
2. Completed Proposal Documents from Vendors debarred from doing business with the State of Maryland or the Federal Government will not be accepted.

3. In determining a Vendor's responsibility, the County may consider the following qualifications, in addition to price:
 - a. Ability, capacity, and skill to provide the commodities or services required within the specified time, including future maintenance and service, and including current financial statement or other evidence of pecuniary resources and necessary facilities.
 - b. Character, integrity, reputation, experience and efficiency.
 - c. Quality of past performance on previous or existing contracts, including a list of current and past contracts and other evidence of performance ability.
 - d. Previous and existing compliance with laws and ordinances relating to contracts with the County and to the Vendor's employment practices.
 - e. Evidence of adequate insurance to comply with Contract terms and conditions.
 - f. Statement of current work load and capacity to perform/provide the Goods and/or Services.
 - g. Explanation of methods to be used in fulfilling the Contract.
 - h. The Vendor, if requested, will be prepared to supply evidence of its qualifications, listed above, and its capacity to provide/perform the Goods and/or Services; such evidence to be supplied within a specified time and to the satisfaction of the County.
4. In determining a Vendor's responsiveness, the County will consider whether the Proposal Document conforms in all material respects to the Proposal Documents. The County reserves the right to waive any irregularities that may be in its best interest to do so.
5. The County will have the right to reject any and all Proposal Documents, where applicable to accept in whole or in part, to add or delete quantities, to waive any informalities or irregularities in the Proposal Document received, to reject a Proposal Document not accompanied by required Bid security or other data required by the Proposal Documents, and to accept or reject any Proposal Document which deviates from specifications when in the best interest of the County. Irrespective of any of the foregoing, the County will have the right to award the Contract in its own best interests.

H. QUALIFICATIONS

1. The Vendor must be in compliance with the laws regarding conducting business in the State of Maryland.
All Vendors shall provide a copy Certificate of Status from the Maryland Department of Assessments and Taxation, evidencing the Vendor is in good standing with the State of Maryland. See https://sdatcert1.resiusa.org/certificate_net/ for information on obtaining the Certificate of Status. *Certificates of status are not available for trade names, name reservations, government agencies, sole proprietorships, and some other accounts as these are not legal entities and thus are not required for these categories of Vendors.* For more information on the Certificate of Status please see <http://www.dat.state.md.us/sdatweb/COSinfo.html> .
2. Worcester County reserves the right, at its sole discretion, to extend the date this documentation must be provided. The Vendor's inability to provide this documentation could result in the proposal being rejected.

I. DESCRIPTIVE LITERATURE

1. The proposed descriptive literature fully describing the product bid is what is intended to be included as the price. Failure to do so may be cause for rejection of the proposal.

2. Any items, systems or devices supplied in this proposal that are proprietary in nature relative to maintenance, repair, servicing or updating must be disclosed on the proposal form.

J. NOTICE TO VENDORS

1. Before a Vendor submits the Proposal Documents it will need to become fully informed as to the extent and character of the Goods and/or Services required and are expected to completely familiarize themselves with the requirements of this Proposal Document's specifications. Failure to do so will not relieve the Vendor of the responsibility to fully perform in accordance therewith. No consideration will be granted for any alleged misunderstanding of the material to be furnished or the Services to be performed, it being understood that the submission of a Proposal Document is an agreement with all of the items and conditions referred to herein.

K. PIGGYBACKING

1. Worcester County may authorize, upon request, any governmental entity (hereafter Authorized User) within the County to purchase items under the contract awarded pursuant to this proposal solicitation.
2. All purchase orders issued against the contract by an authorized User shall be honored by the Successful Vendor in accordance with all terms and conditions of this contract.
3. The issuance of a purchase order by an Authorized User pursuant to this provision shall constitute an express assumption of all contractual obligations, covenants, conditions and terms of the contract. A breach of the contract by any particular Authorized User shall neither constitute nor be deemed a breach of the contract as a whole which shall remain in full force and effect, and shall not affect the validity of the contract nor the obligations of the Successful Vendor thereunder respecting the County.
4. The County specifically and expressly disclaims any and all liability for any breach by an Authorized User other than the County and each such Authorized User and Successful Vendor guarantee to save the County, its officers, agents and employees harmless from any liability that may be or is imposed by the Authorized User's failure to perform in accordance with its obligations under the contract.

END OF SECTION

SECTION II: GENERAL INFORMATION

A. ECONOMY OF PROPOSAL

1. Proposal Documents will be prepared simply and economically, providing straightforward and concise description of the Vendor's capabilities to satisfy the requirements of the Proposal Documents. Emphasis should be on completeness and clarity of content. Elaborate brochures and other representations beyond that sufficient to present a complete and effective Proposal Document are neither required nor desired.

B. PUBLIC INFORMATION ACT (PIA)

1. Worcester County is subject to the Maryland Public Information Act and may be required to release proposal submissions in accordance with the Act.
2. Any materials the Vendor deems to be proprietary or copyrighted must be marked as such; however, the material may still be subject to analysis under the Maryland Public Information Act.
 - a. The Vendor may invoke proprietary information or trade secret protection for submission of any data/material by (1) identifying the data/material in a written description, (2) clearly marking the data/material as proprietary, and (3) providing a written statement detailing the reasons why protection is necessary. The County reserves the right to ask for additional clarification prior to establishing protection.

C. CONTRACT AWARD

1. A written award by the County to the Successful Vendor in the form of a Purchase Order or other contract document will result in a binding Contract without further action by either party. If the Successful Vendor fails or refuses to sign and deliver the Contract and the required insurance documentation, the County will have the right to award to the next responsible and responsive Vendor. Contract will be executed by the Successful Vendor within fourteen calendar days of receipt of the Contract.
2. Proposal Documents and Contracts issued by the County will bind the Vendor to applicable conditions and requirements herein set forth, unless otherwise specified in the Proposal Documents, and are subject to all federal, state, and municipal laws, rules, regulations, and limitations.
3. County personal property taxes ("Taxes") must be on a current basis; if any such Taxes are delinquent, they must be paid before award of Contract. Failure to pay will result in the award of Contract to another Vendor.
4. The County reserves the right to engage in individual discussions and interviews with those Vendors deemed fully qualified, responsible, suitable and professionally competent to provide the required Goods and/or Services should the project size warrant it. Vendors will be encouraged to elaborate on their qualifications, performance data, and staff expertise.

D. AUDIT

1. The Successful Vendor agrees to retain all books, records, and other documents relative to the awarded Contract for five years after final payment, or until audited. The County, its authorized agents, and/or State auditors will have full access to and the right to examine any of said materials during said period.

E. NONPERFORMANCE

1. The County reserves the right to inspect all operations and to withhold payment for any goods not performed or not performed in accordance with the specifications in this Proposal Document.

Errors, omissions or mistakes in performance will be corrected at no cost to the County. Failure to do so will be cause for withholding of payment for that Goods and/or Services. In addition, if deficiencies are not corrected in a timely manner, the County may characterize the Successful Vendor as uncooperative, which may jeopardize future project order solicitations.

F. MODIFICATION OR WITHDRAWAL OF PROPOSAL

1. A Proposal Document may not be modified, withdrawn, or cancelled by the Vendor during the stipulated time period following the time and date designated for the receipt of Proposal Documents, and each Vendor so agrees in submitting Proposal Documents.

G. DEFAULT

1. The Contract may be cancelled or annulled by the County in whole or in part by written notice of default to the Successful Vendor upon non-performance, violation of Contract terms, delivery failure, bankruptcy or insolvency, any violation of state or local laws, or the making of an assignment for the benefit of creditors. An award may then be made to the next most highly rated Vendor, or when time is of the essence, similar commodities and/or service may be purchased on the open market. In either event, the defaulting Vendor (or his surety) will be liable to the County for cost to the County in excess of the defaulted Contract price.
2. If a representative or warranty of either Party to the Contract is false or misleading in any material respect, or if either Party breaches a material provision of the Contract (“Cause”), the non-breaching Party will give the other Party written notice of such cause. If such Cause is not remedied within fifteen calendar days (“Cure Period”) after receipt of such notice, (unless, with respect to those Causes which cannot be reasonably corrected or remedied within the Cure Period, the breaching Party will have commenced to correct or remedy the same within such Cure Period and thereafter will proceed with all due diligence to correct or remedy the same), the Party giving notice will have the right to terminate this Contract upon the expiration of the Cure Period.

H. COLLUSION/FINANCIAL BENEFIT

1. The Vendor certifies that his/her Proposal is made without any previous understanding, agreement, or connection with any person, firm, or corporation making a Proposal Document for the same project; without prior knowledge of competitive prices; and is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action.
2. Upon signing the Proposal Document, Vendor certifies that no member of the governing body of the County, or members of his/her immediate family, including spouse, parents or children, or any other officer or employee of the County, or any member or employee of a Commission, Board, or Corporation controlled or appointed by the County Commissioners has received or has been promised, directly or indirectly, any financial benefit, related to this Proposal Document and subsequent Contract.

I. TAX EXEMPTION

1. In buying products directly from a Vendor, Worcester County is exempt from being *directly* charged Federal excise and Maryland sales tax. A copy of an exemption certificate shall be furnished upon request.
2. According to the Office of the Comptroller of Maryland, a *Contractor is responsible for paying sales tax* on his/her purchases relating to any projects or services and should incorporate it into their proposal.
3. Successful Vendors **cannot** use the County tax exemption to buy materials or products used on County projects.

J. CONTRACT CHANGES

1. No claims may be made by anyone that the scope of the project or that the Vendor's Goods and/or Services have been changed (requiring changes to the amount of compensation to the Vendor or other adjustments to the Contract) unless such changes or adjustments have been made by an approved written amendment (Change Order) to the Contract signed by the Chief Administrative Officer (and the County Commissioners, if required), prior to additional Goods and/or Services being initiated. Extra Goods and/or Services performed without prior, approved, written authority will be considered as unauthorized and at the expense of the Vendor. Payment will not be made by the County.
2. No oral conversations, agreements, discussions, or suggestions, which involve changes to the scope of the Contract, made by anyone including any County employee, will be honored or valid. No written agreements or changes to the scope of the Contract made by anyone other than the Procurement Officer (with the Chief Administrative Officer and/or County Commissioners approval, if required) will be honored or valid.
3. If any Change Order in the Goods and/or Services results in a reduction in the Goods and/or Services, the Vendor will neither have, nor assert any claim for, nor be entitled to any additional compensation for damages or for loss of anticipated profits on Goods and/or Services that are eliminated.

K. ADDENDUM

1. No oral statements of any person will modify or otherwise affect or interpret the meaning of the Contract specifications, or the terms, conditions, or other portions of the Contract. All modifications and every request for any interpretation must be addressed to Worcester County's Procurement Officer and to be given consideration, must be received no later than the last day for questions listed in Section I, Subsection C.2.
2. Any and all interpretations, corrections, revisions, and amendments will be issued by the Procurement Officer to all holders of Proposal Documents in the form of written addenda. Vendors are cautioned that any oral statements made by any County employee that materially change any portion of the Proposal Documents cannot be relied upon unless subsequently ratified by a formal written amendment to the Proposal Document.
3. All addenda will be issued so as to be received at least five days prior to the time set for receipt of Proposal Documents, and will become part of the Contract and will be acknowledged in the Proposal Document form. Failure of any Vendor to receive any such addenda will not relieve said Vendor from any obligation under the Proposal Document as submitted.
4. Vendors are cautioned to refrain from including in their Proposal Document any substitutions which are not confirmed by written addenda. To find out whether the County intends to issue an amendment reflecting an oral statement made by any employee, contact Worcester County's Procurement Officer during normal business hours.
5. The Worcester County Procurement Officer reserves the right to postpone the Proposal Document opening for any major changes occurring in the five-day interim which would otherwise necessitate an Addendum.

L. EXCEPTIONS/ SUBSTITUTIONS

1. Any exceptions or substitutions to the specifications requested should be marked on the proposal form and listed on a separate sheet of paper attached to the proposal.

2. An exception to the specifications may disqualify the proposal. The County will determine if the exception is an essential deviation or a minor item.
3. In the case of a minor deviation, the County maintains the option to award to that Vendor if it determines the performance is not adversely affected by the exception.

M. APPROVED EQUALS

1. In all specifications where a material or article is defined by describing a proprietary product or by using the name of a Vendor or manufacturer, it can be assumed that an approved equal can be substituted.
2. The use of a named product is an attempt to set a particular standard of quality and type that is familiar to the County. Such references are not intended to be restrictive.
3. However, the County shall decide if a product does in fact meet or exceed the quality of the specifications listed in the solicitation. It shall be the responsibility of the Vendor that claims his product is an equal to provide documentation to support such a claim.

N. DELIVERY

1. All items shall be delivered F.O.B. destination and delivery costs and charges included in the proposal unless otherwise stated in the specifications or proposal form.

O. INSURANCE

1. If required by the General Conditions or Terms and Conditions, the Successful Vendor shall provide the County with Certificates of Insurance within ten calendar days of proposal award notification evidencing the required coverage.
2. Successful Vendor must provide Certificates of Insurance before commencing work in connection with the Contract.

P. PROPOSAL EVALUATION

1. Proposal tabulations will be posted on the County website at <https://www.co.worcester.md.us/commissioners/bids>. Click on the Expired Bids & Results tab and find the proposal tabulation for the proposal you are interested in. Proposal tabulations will be posted as soon as reasonably possible after the Proposal opening.

END OF SECTION

SECTION III: PROPOSAL SPECIFICATIONS

A. SCOPE

1. The County is seeking proposals from qualified institutional retirement plan providers to administer and communicate the County's 457(b) plan in accordance with the terms and conditions and specifications set forth in this solicitation.

B. PLAN BACKGROUND

1. There are 711 employees eligible for the 457(b) plan.
2. Security Benefit is the service provider. The inception date of the current plan was February 2008.

C. PAYROLL

1. The County's payroll is processed in-house. Employees are paid bi-weekly. The total payroll amount as of 6/26/2022 was \$33,427,473. The total payroll amount as of 6/28/2023 was \$37,850,522.

D. ON-SITE SERVICE DAYS

1. The County expects the representative to be on-site twice throughout the year. There are 27 departments throughout the County. The intent is to utilize four different locations for on-site service days.
2. Please assume at least bi-annual on-site support in your response.

E. PARTICIPANT AND PLAN ASSET BACKGROUND

1. As of 11/16/2023, there are 205 employees participating in the deferred compensation plan and 26 employees participating in the ROTH IRA plan..
2. As of 11/20/2023, the plan consists of \$8,799,217 in total assets.

F. PORTABILITY

1. All assets are portable at the participant level.

G. SURENDER CHARGES

1. There are no surrender charges for the current plan.

H. LOANS

1. The current 457(b) plan does allow for loans.

I. ANCILLARY FEES

1. None

J. ATTACHMENTS

1. Vendor Questionnaire
 - a. Please complete and return with your Completed Proposal Documents

K. QUESTIONS

1. The last day for questions is listed under Section I, Subsection C.2.

L. AWARD

1. The County intends to award to the Vendor whose Completed Proposal Documents represents the best value to the County.

END OF SECTION

SECTION IV: EVALUATION AND SELECTION PROCESS

A. EVALUATION

1. All Vendors are advised that in the event of a receipt of adequate number of Proposal Documents which, in the opinion of the County, require no clarification and/or supplementary information, such Proposal Documents may be evaluated without discussion. Hence, Proposal Documents should be initially submitted on the most complete and favorable terms which Vendors are capable of offering the County. Proposal Documents will be evaluated using the following criteria:

Weighting Factor	Criterion
40%	Project Methodology and Approach
30%	Governmental 457(b) Plan Experience
30%	Cost / Program Fees

2. Each Vendor will be rated for each criterion on a scale of zero to four as described below.

Unacceptable	0
Poor	1
Fair	2
Good	3
Superior	4

- a. A Vendor's final grade will be the sum of each criterion's rating multiplied by the weighting factor listed above.
3. After identifying the short list of the most qualified Vendor(s) based on the evaluation criteria, representative(s) may be required to clarify their Proposals by making individual presentations to the evaluation committee.
4. The County may enter into negotiations with Vendors and invite best and final offers as deemed to be in the best interest of the County. Negotiations may be in the form of face-to-face, telephone, facsimile, e-mail or written communications, or any combination thereof, at the County's sole discretion.
5. Vendors are strongly advised not to prepare their Proposal submissions based on any assumption or understanding that negotiations will take place. Vendors are advised to respond to this Request for Proposals fully and with forth-rightness at the time of Proposal submission.
6. Vendors are strongly cautioned not to contact elected officials or members of the evaluation committee. All questions and comments should be directed through the Purchasing Department. Inappropriate efforts to lobby or influence individuals involved in this selection may result in dismissal from further consideration, at the County's sole discretion.

END OF SECTION

THIS AND PREVIOUS SECTIONS, OTHER THAN THE COVER PAGE, DO NOT NEED TO BE RETURNED WITH SUBMITTAL

FORM OF PROPOSAL

To whom it may concern:

We hereby submit our Proposal Documents for “457(b) Plan Recordkeeping and Administration” as indicated in the Proposal Documents. Having carefully examined the Proposal Documents and having received clarification on all items of conflict or upon which any doubt arose, the undersigned hereby requests consideration of our Vendor for award of the referenced Proposal.

The Vendor agrees that the proposal will be good for at least sixty (60) days unless otherwise indicated in the proposal specifications.

Is your company currently involved in any active litigation? (Yes)____ (No) _____ CHECK One.

Have you included your certificate of good standing with the State of Maryland? (See Section I, Subsection H.1 for more information.) (Yes)____ (No) _____ CHECK One.

Is your company currently involved in any mergers or acquisitions? (Yes)____ (No) _____ CHECK One.

Has your organization compiled your Completed Proposal Document as per Section I, subsection D.3 and in accordance with the Proposal Specifications Section of this Proposal Document?
(Yes)____ (No) _____ CHECK One

NOTE: THIS PROPOSAL FORM MUST BE SIGNED BY AN OFFICER OF YOUR COMPANY OR AN AUTHORIZED AGENT FOR THIS PROPOSAL TO BE CONSIDERED VALID BY THE COUNTY.

Sign for Identification

Printed Name

Title

Email

REFERENCES

List three references for which the Vendor has provided Goods/Services similar to those requested in the Proposal Document within the last 12-36 months. Include contact name, address, telephone number, email address and services provided.

Company Name:		Company Name:	
Type of Project:		Type of Project:	
Address:		Address:	
Town, State, Zip Code:		Town, State, Zip Code:	
Contact Person:		Contact Person:	
Telephone Number:		Telephone Number:	
Email:		Email:	
Date of Service:		Date of Service:	
Company Name:			
Type of Project:			
Address:			
Town, State, Zip Code:			
Contact Person:			
Telephone Number:			
Email:			
Date of Service:			

Sign for Identification

Printed Name

EXCEPTIONS

The undersigned hereby certifies that, except as listed below, or on separate sheets attached hereto, the enclosed Completed Proposal Document covers all items as specified.

EXCEPTIONS:

(If none, write none) _____

How did you hear about this solicitation?

- Worcester County's Website
- eMaryland Marketplace Advantage (eMMA)
- Newspaper Advertisement
- Direct email
- Other _____

The vendor hereby acknowledges receipt of the following addenda.

<u>Number</u>	<u>Date</u>	<u>Initials</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Sign for Identification

Printed Name

INDIVIDUAL PRINCIPAL

Vendor Name: _____

Signed By: _____ In the presence of: _____

Address of Vendor: _____ Town, State, Zip _____

Telephone No.: _____ Fax: _____ Email: _____

CO-PARTNERSHIP PRINCIPAL

Name of Co-Partnership: _____

Address: _____ Town, State, Zip

Telephone No.: _____ Fax: _____

Signed By: _____ In the presence of: _____

Partner

Witness

Signed By: _____ In the presence of: _____

Partner

Witness

Signed By: _____ In the presence of: _____

Partner

Witness

CORPORATE PRINCIPAL

Name of Corporation: _____

Address: _____ Town, State, Zip

Telephone No.: _____ Fax:

Signed By: _____ In the presence of: _____

President

Witness

Attest: _____

Corporate Secretary

Affix Corporate Seal

VENDOR’S AFFIDAVIT OF QUALIFICATION TO BID

I HEREBY AFFIRM THAT:

I, _____ am the _____
(Printed Name) (title)
and the duly authorized representative of the Vendor of
_____ whose address is
(name of corporation)

and that I possess the legal authority to make this affidavit on behalf of myself and the Vendor for which I am acting.

Except as described in paragraph 3 below, neither I nor the above Vendor, nor to the best of my knowledge and of its officers, directors or partners, or any of its employees directly involved in obtaining contracts with the State or any county, bi-county or multi-county agency, or subdivision of the State have been convicted of, or have pleaded nolo-contendere to a charge of, or have during the course of an official investigation or other proceeding admitted in writing or under oath acts or omissions which constitute, bribery, attempted bribery, or conspiracy to bribe under the provisions of Article 27 of the Annotated Code of Maryland or under the laws of any state or federal government (conduct prior to July 1, 1977 is not required to be reported).

(State “none” or, as appropriate, list any conviction, plea or admission described in paragraph 2 above, with the date, court, official or administrative body, the individuals involved and their position with the Vendor, and the sentence or disposition, if any.)

I acknowledge that this affidavit is to be furnished to the County, I acknowledge that, if the representations set forth in this affidavit are not true and correct, the County may terminate any Contract awarded and take any other appropriate action. I further acknowledge that I am executing this affidavit in compliance with section 16D of Article 78A of the Annotated Code of Maryland, which provides that certain persons who have been convicted of or have admitted to bribery, attempted bribery or conspiracy to bribe may be disqualified, either by operation of law or after a hearing, from entering into contracts with the State or any of its agencies or subdivisions.

I do solemnly declare and affirm under the penalties of perjury that the contents of this affidavit are true and correct.

Sign for Identification

Printed Name

NON-COLLUSIVE AFFIDAVIT

_____ being first duly sworn,
deposes and says that:

1. He/she is the _____, (Owner, Partner, Officer, Representative or Agent) of _____, the Vendor that has submitted the attached Proposal Documents;
2. He/she is fully informed respecting the preparation and contents of the attached Proposal Document and of all pertinent circumstances respecting such Proposal Documents;
3. Such Proposal Document is genuine and is not a collusive or sham Proposal Document;
4. Neither the said Vendor nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, have in any way colluded, conspired, connived or agreed, directly or indirectly, with any other Vendor, firm, or person to submit a collusive or sham Proposal Document in connection with the Work for which the attached Proposal Document has been submitted; or to refrain from bidding in connection with such Work; or have in any manner, directly or indirectly, sought by agreement or collusion, or communication, or conference with any Vendor, firm, or person to fix the price or prices in the attached Proposal Document or of any other Vendor, or to fix any overhead, profit, or cost elements on the Proposal Document price or the Proposal Document price of any other Vendor, or to secure through any collusion, conspiracy, connivance, or unlawful agreement any disadvantage against (Recipient), or any person interested in the Work;
5. The price or prices quoted in the attached Proposal Document are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Vendor or any other of its agents, representatives, owners, employees or parties in interest, including this affiant.

Signed, sealed and delivered in the presence of:

Witness

Witness

By: _____
Signature

Printed Name

Title

EXHIBIT A

WORCESTER COUNTY MARYLAND STANDARD TERMS AND CONDITIONS

The provisions below are applicable to all Worcester County (“County”) contracts. These provisions are not a complete agreement. These provisions must be attached to an executed document that identifies the work to be performed, compensation, term, incorporated attachments, and any special conditions (“Contract”). If the Standard Terms and any other part of the Contract conflict, then the Standard Terms will prevail.

1. **Amendment.** Amendments to the Contract must be in writing and signed by the parties.
2. **Bankruptcy.** If a bankruptcy proceeding by or against the Contractor is filed, then:
 - a. The Contractor must notify the County immediately; and
 - b. The County may cancel the Contract or affirm the Contract and hold the Contractor responsible for damages.
3. **Compliance with Law.** Contractor must comply with all applicable federal, state, and local law. Contractor is qualified to do business in the State of Maryland. Contractor must obtain, at its expense, all licenses, permits, insurance, and governmental approvals needed to perform its obligations under the Contract.
4. **Contingent Fee Prohibition.** The Contractor has not directed anyone, other than its employee or agent, to solicit the Contract and it has not promised to pay anyone a commission, percentage, brokerage fee, contingent fee, or other consideration contingent on the making of the Contract.
5. **Counterparts and Signature.** The Contract may be executed in several counterparts, each of which may be an original and all of which will be the same instrument. The Contract may be signed in writing or by electronic signature, including by email. An electronic signature, a facsimile copy, or computer image of the Contract will have the same effect as an original signed copy.
6. **Exclusive Jurisdiction.** All legal proceedings related to this Contract must be exclusively filed, tried, and maintained in either the District Court of Maryland for Worcester County, Maryland or the Circuit Court of Worcester County, Maryland. The parties expressly waive any right to remove the matter to any other state or federal venue and waive any right to a jury trial.
7. **Force Majeure.** The parties are not responsible for delay or default caused by fire, riot, acts of God, County-declaration-of-emergency, or war beyond their reasonable control. The parties must make all reasonable efforts to eliminate a cause of delay or default and must, upon cessation, diligently pursue their obligations under the Contract.
8. **Governing Law.** The Contract is governed by the laws of Maryland and the County.
9. **Indemnification.** The Contractor must indemnify the County and its agents from all liability, penalties, costs, damages, or claims (including attorney’s fees) resulting from personal injury, death, or damage to property that arises from or is connected to the performance of the work or failure to perform its obligations under the Contract. All indemnification provisions will survive the expiration or termination of the Contract.

10. Independent Contractor.

- a. Contractor is an “Independent Contractor”, not an employee. Although the County may determine the delivery schedule for the work and evaluate the quality of the work, the County will not control the means or manner of the Contractor’s performance.
- b. Contractor is responsible for all applicable taxes on any compensation paid under the Contract. Contractor is not eligible for any federal Social Security, unemployment insurance, or workers’ compensation benefits under the Contract.
- c. Contractor must immediately provide the County notice of any claim made against Contractor by any third party.

11. Insurance Requirements.

- a. Contractor must have Commercial General Liability Insurance in the amounts listed below. The insurance must include coverage for personal injury, discrimination, and civil rights violation claims. All insurance must name County, its employees, and agents as “ADDITIONAL INSURED”. A copy of the certificate of insurance must be filed with the County before the Contract is executed, providing coverage in the amount of \$1,000,000 per occurrence, \$2,000,000 general aggregate, and \$500,000 for property damage.
- b. Contractor must have automobile insurance on all vehicles used in the Contract to protect Contractor against claims for damages resulting from bodily injury, including wrongful death, and property damage that may arise from the operations in connection with the Contract. All insurance must name County, its employees, and agents as “ADDITIONAL INSURED”.
- c. Contractor must provide the County with a certification of Workers’ Compensation Insurance, with employer’s liability in the minimum amount required by Maryland law in effect for each year of the Contract.
- d. All insurance policies must have a minimum 30 days’ notice of cancellation. The County must be notified immediately upon cancellation.
- e. When insurance coverage is renewed, Contractor must provide new certificates of insurance prior to expiration of current policies.

12. Nondiscrimination. Contractor must not discriminate against any worker, employee, or applicant because of religion, race, sex, age, sexual orientation, physical or mental disability, or perceived disability. This provision must be incorporated in all subcontracts related to the Contract.

13. Ownership of Documents; Intellectual Property.

- a. All documents prepared under the Contract must be available to the County upon request and will become the exclusive property of the County upon termination or completion of the services. The County may use the documents without restriction or without additional compensation to the Contractor. The County will be the owner of the documents for the purposes of copyright, patent, or trademark registration.
- b. If the Contractor obtains, uses, or subcontracts for any intellectual property, then it must provide an assignment to the County of ownership or use of the property.
- c. The Contractor must indemnify the County from all claims of infringement related to

the use of any patented design, device, materials, or process, or any trademark or copyright, and must indemnify the County, its officers, agents, and employees with respect to any claim, action, costs, or infringement, for royalties or user fees, arising out of purchase or use of materials, construction, supplies, equipment, or services covered by the Contract.

14. **Payments.** Payments to the Contractor under the Contract will be within 30 days of the County's receipt of a proper invoice from the Contractor. If an invoice remains unpaid 45 days after the invoice was received, interest will accrue at 6% per year.
15. **Records.** Contractor must maintain fiscal records relating to the Contract in accordance with generally accepted accounting principles. All other relevant records must be retained by Contractor and kept accessible for at least three years after final payment, termination of the Contract, or until the conclusion of any audit, controversy, or litigation related to the Contract. All subcontracts must comply with these provisions. County may access all records of the Contractor related to the Contract.
16. **Remedies.**
 - a. **Corrections of errors and omissions.** Contractor must perform work necessary to correct errors and omissions in the services required under the Contract, without undue delays and cost to the County. The County's acceptance will not relieve the Contractor of the responsibility of subsequent corrections of errors.
 - b. **Set-off.** The County may deduct from any amounts payable to the Contractor any back-charges, penalties, or damages sustained by the County, its agents, or employees caused by Contractor's breach. Contractor will not be relieved of liability for any costs caused by a failure to satisfactorily perform the services.
 - c. **Cumulative.** These remedies are cumulative and without waiver of any others.
17. **Responsibility of Contractor.**
 - a. The Contractor must perform the services with the standard of care, skill, and diligence normally provided by a Contractor in the performance of services similar the services.
 - b. Notwithstanding any review, approval, acceptance, or payment for the services by the County, the Contractor will be responsible for the accuracy of any work, design, drawings, specifications, and materials furnished by the Contractor under the Contract.
 - c. If the Contractor fails to conform with subparagraph (a) above, then it must, if required by the County, perform at its own expense any service necessary for the correction of any deficiencies or damages resulting from the Contractor's failure. This obligation is in addition to any other remedy available to the County.
18. **Severability/Waiver.** If a court finds any term of the Contract to be invalid, the validity of the remaining terms will not be affected. The failure of either party to enforce any term of the Contract is not a waiver by that party.
19. **Subcontracting or Assignment.** The Contractor may not subcontract or assign any part of the Contract without the prior written consent of the County. The County may withhold consent for any reason the County deems appropriate.

20. **Termination.** If the Contractor violates any provision of the Contract, the County may terminate the Contract by written notice. All finished or unfinished work provided by the Contractor will, at the County's option, become the County's property. The County will pay the Contractor fair compensation for satisfactory performance that occurred before termination less the amount of damages caused by the Contractor's breach. If the damages are more than the compensation payable to the Contractor, the Contractor will remain liable after termination and the County can affirmatively collect damages.
21. **Termination of Contract for Convenience.** Upon written notice, the County may terminate the Contract when the County determines termination is in the County's best interest. Termination for convenience is effective on the date specified in the County's written notice. The County will pay for reasonable costs allocable to the Contract for costs incurred by the Contractor up to the date of termination. But the Contractor will not be reimbursed for any anticipatory profits that have not been earned before termination.
22. **Termination of Multi-year Contract.** If funds are not available for any fiscal period of the Contract after the first fiscal period, then the Contract will be terminated automatically as of the beginning of unfunded fiscal period. Termination will discharge the Contractor and the County from future performance of the Contract, but not from their rights and obligations existing at the time of termination.
23. **Third Party Beneficiaries.** The County and Contractor are the only parties to the Contract and are the only parties entitled to enforce its terms. Nothing in the Contract gives any benefit or right to third persons unless individually identified by name and expressly described as intended beneficiaries of the Contract.
24. **Use of County Facilities.** Contractor may only County facilities that are needed to perform the Contract. County has no responsibility for the loss or damage to Contractor's personal property which may be stored on County property.
25. **Whole Contract.** The Contract, the Standard Terms, and attachments are the complete agreement between the parties and supersede all earlier agreements, proposals, or other communications between the parties relating to the subject matter of the Contract.

VENDOR QUESTIONNAIRE

Details of Proposing Firm

1. Name – Provide the full name of your firm. (text)
2. Address – Provide the address of your headquarters and other office locations that will support this proposal. (text)
3. Contact Information – Provide your organization's primary contact for this RFP, including their name, title, phone number, and email address. (text)
4. Best Fit – Briefly describe why your firm should be selected to provide services to the plan sponsor's retirement plan(s) (text)
5. Ownership Structure – Describe the ownership structure of your organization and any subsidiaries. Identify parent company or affiliations of the proposer and identify any affiliated business enterprises. (text)
6. Primary Business – What is the primary business of the parent company and/or affiliates? If the proposer is an insurance company or an issuer of debt, provide Moody's, Standard & Poor's, and A.M. Best ratings and the most recent reports. (text)
7. Mergers and Acquisitions – Is your company currently for sale or in publicly released talks to be involved in any mergers or acquisitions? Describe any mergers or acquisitions that your company or its affiliates have engaged in over the past 24 months. (text)
8. Organization Chart – Provide an organization chart for the team that will serve the plan sponsor (text)
9. Staffing – Describe your staff recruitment programs. What was the level of turnover for staff dedicated to public sector retirement plans over each of the last three calendar years? (text)
10. Training – Describe training provided for your (a) customer service staff, (b) investment staff, and (c) other staff. (text)
11. Tenure – What is the average tenure of your (a) customer service staff, (b) investment staff, and (c) other staff? (text)
12. Service Team Experience - Provide brief biographies of all individuals who will service the plan sponsor. Include licenses and applicable certifications held by these individuals. What is their experience level, case load, what size plans do they service and how many are 457(b) plans? (text)
13. Remote Work Capabilities – What percentage of your staff is capable of working remotely? Do you maintain your service levels in a remote work environment without impact on quality and data security? (text)
14. Prohibition on Cross-Selling – Confirm that no employees of your firm will make any attempt to sell ancillary products to plan participants. Participant data is the sole property of the plan sponsor and may not be used in any way to market other products or be sold to other organizations without the express written consent of the plan sponsor. These provisions will be included in the contract with the vendor for the plans. (Minimum Requirement: Selling ancillary products to plan participants without the express written consent of the plan sponsor is strictly prohibited.) (text)
15. Compensation - How are associates who service the plan(s) compensated? Do they receive commissions? Is their compensation affected by the investments made in the plan by participants? Disclose any and all conflicts or potential conflicts of interest under which the service team may receive compensation. (text)
16. Insurance Coverage – Describe insurance coverage you carry for services you deliver to public sector retirement plans. (text)

VENDOR QUESTIONNAIRE

17. Legal Action - Describe any regulatory censure or litigation involving the business of your firm in which you are a defendant with relation to its deferred compensation or defined contribution services in the past ten years. Understanding that current litigation is not an accusation of wrongdoing, a failure to adequately disclose will be grounds for disqualification. (text)
18. Lawsuit - Is your organization currently a defendant in any lawsuits? Have you sued retirement plan clients or former clients in the past ten years? If so, describe the litigation. (text)
19. Affiliations and Endorsements - List any professional affiliations or endorsements that you have with any employee or elected official of the plan sponsor or its related entities and how long they have been in place. (text)

Public Sector Experience

1. Firm Experience – In what year did you start providing recordkeeping services to public sector retirement plans? (Minimum Requirement: Firms with less than [5] years of experience are not qualified for this opportunity.) (text)
2. Assets Under Management – What is your total public sector retirement plan assets under administration? (Minimum Requirement: Firms with less than \$20 Billion in public sector retirement plan assets are not qualified for this opportunity.) (text)
3. Clients/Plans - How many public sector clients do you have and how many plans total do you administer for those clients? How many plans do you administer with assets at or above this opportunity? (text)
4. Percentage of Assets – By assets, what percentage of your total record keeping book of business are public sector plans? (text)
5. Participants – How many unique participant accounts are in public sector plans administered by your firm? (text)
6. Business Model – Do you utilize a separate business model for public sector plans? If yes, how do you view public sector plans and participants as different from private sector? (text)
7. Legislative Changes – Describe your involvement in supporting legislation that improves public sector retirement outcomes. (text)
8. Fiduciary Support – Describe the tools you provide to support plan sponsor committees with fiduciary responsibilities and plan oversight. (text)
9. References – Provide five references of public sector retirement plan clients. Include a contact name, title, phone number and e-mail address as well as plan participants and assets. (text)

Plan Sponsor Services

1. Plan Contact - Who will serve as the plan sponsor contact for daily questions and issues related to the administration of the plan sponsor's plan? How many clients will this primary relationship manager support and what is the average size and number of public sector plans? Will there be any ancillary support (i.e. Communication Consultant)? (text)
2. Automation – Describe how you minimize the plan sponsor's workload through automation. (text)
3. Reporting - Describe the reports you make available to plan sponsors. Provide samples. Which reports are on-demand and which ones must be produced by the recordkeeper and sent to the sponsor? (text)

VENDOR QUESTIONNAIRE

4. Statements – How soon after quarter-end are statements mailed and/or made available electronically to plan sponsors? Provide a sample plan sponsor statement with your response. (text)
5. Default Investments – Describe the default investment options that can be utilized by the plan? (text)
6. Regulatory Compliance – Describe the services you offer to help maintain compliance with current and proposed regulations as they relate to public sector retirement plans. (text)
7. Fiduciary Support – Do you provide point in time fiduciary services? Please describe each service and outline fees. (text)

Participant Services

1. Financial Wellness - Describe the tools you make available to help promote financial wellness. What tools or reporting are available to track and measure utilization? (text)
2. Enrollment – Describe the services you provide to help support employees who want to enroll in the plan. How do you they enroll in the plan? (text)
3. On-Site Service – Describe the ongoing enrollment and educational program that will be performed by your service representatives. (list)
 - Describe the individual consultations your representatives will provide on-site or virtually. Describe the software your representatives use to work with participants during consultations.
 - Describe the on-site or virtual group education you will provide on an on-going basis. What specific subjects are covered in your program?
 - Describe how you encourage new employees to join the plan and how you assist participants nearing retirement.
 - How is your approach to educating public sector employees different from your service for private sector plans? Is the representative proposed for the plan sponsor's plan solely dedicated to serving public sector employees, or does this individual also serve private sector plans?
 - How much time will representatives dedicate to serve the plan sponsor's plan? Define how many educational seminars and individual consultations will be provided annually.
4. Financial Planning – What financial planning services are available through Certified Financial Planners or other similarly trained personnel? How are these individuals compensated? (text)
5. Statements – How soon after quarter-end are statements mailed and/or made available electronically to participants? Can electronic delivery be the default option? Provide a sample participant statement with your response. (list)
 - Do you provide aggregate account information for participants if you administer multiple plans?
 - Does your statement provide a) asset allocation graphics and b) a personal rate of return?
 - Can a customized message be printed on statements for participants in the plan sponsor's plan? If so, how long can the statement message be?
 - How many days after quarter-end are statements mailed? What percent of statements mailed over the past four quarters met this target?
6. Online Education – Describe the educational features offered to public employees on your web site. (text)

VENDOR QUESTIONNAIRE

7. Investment Advice - Describe point in time investment advice available to participants. What firm provides this service? What is the participant experience? (text)
8. Online Transactions – Describe the transactions that can be implemented by employees on-line. (text)
9. Enrollment and Contribution Changes - Can employees enroll and change contributions over the Internet? How is this activity reported to the plan sponsor? Do you have 360 integration with any payroll/HCM/HRIS platforms? (text)
10. Rollovers and Transfers – Are there any restrictions on employees moving money from another employer into the plan?
11. Demo – Provide the URL for your web site and a test account for us to view all participant functions. The test account should be made available to us through the date in which the plan sponsor's final selection decision is scheduled. (text)
12. Website Down – In the past calendar year, how many hours was your web site down? How much of this down time was planned? (text)
13. Mobile Technology – Describe your mobile technology, mobile features and level of customization available around mobile features, including Amazon Alexa. (text)

Call Center – Describe your call center

1. Transactions – What transactions and information are accessible through call center representatives and through your voice response system. (text)
2. Qualifications – Describe the licenses held, training and other qualifications of call center personnel. Are your call center representatives dedicated solely to serving public sector employees? (text)
3. Transfer to a Representative – Describe how participants transfer from the voice response system to the call center. When are they notified, they can transfer to a representative? (text)
4. Hours of Availability – What hours are call center representatives available? (text)
5. Quality Control – Describe how you ensure and measure the quality of your call center. (table)

6.	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
Call abandon rate:				
Average length of call: (Sec)				
Average response time: (Sec)				
Unscheduled				

7. Volume Management – How do you manage peak volume when you have large number of calls? (text)

VENDOR QUESTIONNAIRE

8. Issue Tracking – Describe how you track the types of customer inquiries and develop new materials/training/routines for resolving inquiries (e.g., if tax code changes cause new inquiries). (text)
9. Surveys – Describe surveys you conduct to measure participant satisfaction. (text)

Participation Education - Describe

1. Measuring Success – How do you measure the success of your educational programs? (text)
2. Participant Behavior – How has your educational program affected participant decisions? In the aggregate, how are assets allocated between the equity, fixed income/stable value and balanced/lifestyle/lifecycle funds you administer? What percent of participants making withdrawals opt for periodic payments, lump sum payments, annuities and other income strategies? (text)
3. Customization – Describe the level of customization you provide for education and communication materials, including custom transition or landing page. (text)

Investments

1. Lifestyle/Lifecycle Fund Information – Describe your lifestyle and/or lifecycle funds and their underlying components. How are asset allocations adjusted and rebalanced over time? (text)
2. Stable Value Fund Information – For your stable-value or equivalent investment option(s): (list)
 - Provide a five-year history of credited rates by quarter. If a single portfolio rate is not used, provide new and old money rates by quarter for the period. Define how assets are distributed between the new and old money rates.
 - Provide the quarterly crediting rates and market-to-book values for the past 10 years.
 - Provide the type of stable value option are you proposing and what are the major differences between it and the other types/categories of stable value options available.
 - Describe how interest is credited and whether this method can change during the term of the contract.
 - Are plan-level or participant-level transfers or withdrawals limited in any way? Confirm that there are no charges of any kind (including market value adjustments) for plan-level or participant-level transfers or withdrawals from the fund.
 - Provide the average quality and duration to maturity of fund investments. If the fund contains a wrapped bond portfolio, specify the fund's average quality including and not including the wrap contract quality. Provide the maximum positive and negative variance between the wrapped portfolio's book and market values over the past five years.
 - How is the fund diversified by type of investment and contract issuer?
 - How do you monitor and manage the portfolio's credit risk?
3. Flexibility – Describe the flexibility you will provide for us to select investments for use by the plan sponsor's plan. If you are providing the plan sponsor open access to your alliance with mutual fund families to customize the fund line-up, provide a list of the fund families and a list of the funds available from those families with tickers, fund expenses and performance on a spreadsheet in the appendix of your proposal. (text)

VENDOR QUESTIONNAIRE

Fees

1. All Fees and Expenses – Provide a chart as an Exhibit to show your proposed fees. All fees – including but not limited to plan asset based fees, participant fees, fund expenses, ancillary service fees and any other fees/expenses – must be fully disclosed as an Exhibit or in response to this section. You will not be permitted to assess fees or expenses of any kind for services you have proposed that are not clearly disclosed in this written response. (text)
2. Managed Account Fees – What are the fees for your Managed Accounts services? (text)
3. Transparency – How do you ensure all fees are clearly communicated to participants? (text)
4. Stable Value Fund Expenses – Describe the disclosed fund expense ratio for your stable value or equivalent fund. If there is no disclosed expense ratio, explain why. (text)
5. Describe exit provisions for plan termination of the fund. Confirm the fund permits withdrawal of assets at book value within 12 months of plan notice of termination. (text)

Plan Administration and Recordkeeping

1. System – Describe the record keeping hardware and software used by your organization. Was the software purchased or developed in-house? (text)
2. Public Sector Focus – Is your platform/system built specifically for public sector retirement plans? (text)
3. Update Schedule – How frequently is your system updated? (text)
4. Disaster Recovery – Describe your back-ups and disaster recovery plan. How often is the plan tested? (text)
5. Capacity – What is the capacity utilization rate of your record keeping system's hardware and voice response unit? How do you ensure adequate capacity as demands on your system grow? (text)
6. Fund Pricing – Do you record keep assets at NAV or on a unitized basis? How do you record keep assets in the stable value fund? (text)
7. Market Timing – Describe how you adhere to market timing and frequent trading policies of investment funds. How do you curtail excessive trading by individuals that may impact other participants? (text)
8. Audits – Describe internal and external audits of your record keeping system and administrative functions. Please provide a copy of your most recent SOC1 and SOC2 reports as Exhibits. (text)
9. Audit Support – Confirm that you will provide total access to plan data during business hours to our auditor as required. (text)
10. Operational Errors – Will you make participants whole in the event they suffer a loss as a result of an operational error on your part? (Minimum Requirement: Firms must accept full responsibility for processing errors under their control. Any such error must be reported promptly, and participants who suffer a loss will be made whole.) (text)
11. Performance Guarantees – Please provide your performance guarantees in a table as an Exhibit. Detail amounts you will place at risk for failure to meet the guarantees. (text)
12. Contribution Processing – How quickly are contributions invested in participant accounts? Do you require a minimum contribution for employees? How do employers submit contribution data and money? Describe format requirements for data files. (text)

VENDOR QUESTIONNAIRE

13. Quality Control – Describe the quality control procedures you have in place. What types of reconciliation and editing do you perform? How do you resolve data discrepancies with respect to transaction processing? (text)
14. Maximum Contributions – How do you help plan sponsors monitor and enforce contribution limits? (text)
15. Roth Provisions – Confirm your ability to support Roth provisions in your plans. (text)
16. Fund Transfers – Describe how participants execute fund transfers in their accounts. (text)
17. Transaction Confirmations – What confirmations do you mail to participants? What confirmations are made available to participants on-line? How quickly are confirmations sent to participants? (text)
18. Loans - Describe your loan processing guidelines and how participants can request loans. How many loans did your company process in the last calendar year? (text)
19. Distribution Options – Describe the distribution options available to participants. Can they utilize a fund depletion order? (text)
20. Withdrawal Processing – How long after a withdrawal or rollover request is made will a check or direct deposit be sent? How many withdrawals did your company process in the last calendar year? (text)
21. Required Minimum Distributions (RMDs) – Describe your process for communicating and processing RMDs. (text)
22. Qualified Domestic Relations Orders (QDROs) – Describe the QDRO process and fees. (text)
23. Small Balance Account Distributions (De Minimis) – Describe your de minimis withdrawal processing. (text)
24. Tax Reporting – Confirm that you provide all required tax reporting to participants. (text)
25. Forms – Provide samples of forms that may be used to initiate withdrawals, loans, or beneficiary changes. What percentage of withdrawal requests, loans, and beneficiary changes are made via forms versus online or other methods? (text)
26. Legislative Changes – Describe your process for implementing legislative changes that impact public sector retirement plans. How do you plan to implement SECURE Act and CARES Act changes? (text)

Data Security

1. Protocol – What is your Data Security protocol? (text)
2. Protection – Describe data breach protection you provide for participants. (text)
3. Past Breaches – Have you ever suffered a data breach? If yes, describe the circumstances and the outcome. (text)
4. Lawsuits – Have you ever been sued or had litigation against your firm, or a subsidiary firm named in this proposal, for a data breach? If yes, what was the outcome? (text)
5. Training and Education – What types of tools do you use to educate your staff to protect against fraud and data breaches? (text)
6. System Security – Describe procedures and safeguards used to provide systems security. Discuss your Internet and call center security. Describe how confidentiality of data is ensured. (text)
7. Cyber Guarantees – Describe how your firm handles an employee's account that has been compromised and any guarantees you have in place to make employees whole.

VENDOR QUESTIONNAIRE

Transition Experience

1. Success – Describe a successful transition from your perspective. (text)
2. Transition Plan – Provide a detailed administrative and record keeping transition plan with timelines as an Exhibit. (text)
3. Plan Sponsor's Role – What are the plan sponsor's responsibilities during the transition? (text)
4. Continuity – How do you ensure service continuity during the transition from the incumbent provider? (text)
5. Blackout Period – What is the duration of the blackout period in your transition plan? In the past year, how many times has the blackout period extended beyond the number of days you had planned? Describe the blackout period and what participants can and cannot do during this period. (text)
6. Employer Support – What employer operational support will you provide during the transition? Who will provide this service? Discuss the training program you will provide as part of the conversion. (text)
7. Participant Support (On-Site) – Quantify your on-site personnel commitment, including the number of group meetings you will conduct during the transition. Will participants receive individual consultations? (text)
8. Plan Sponsor Communication – How frequently do you provide status updates to the plan sponsor? (text)
9. Participant Communications – Describe the communications you provide to participants as part of the transition. (text)
10. Terminated Participants – How will you communicate plan changes and transition information to participants who are no longer employed by the plan sponsor? (text)
11. Investment Mapping – How will investments be mapped? How do participants make investment changes? (text)
12. Customization – Describe the level of customization you provide for education and communication materials, including custom transition or landing page? (text)
13. Missed Target – Over the past ten years, have you ever failed to complete a transition by the date that was communicated to participants? If so, please explain the reasons for the delay. (text)
14. Distributions – How do you handle accounts in distribution? (text)
15. Brokerage – Describe how you transition assets in the brokerage program. Can assets be transferred in-kind? (text)
16. Managed Accounts – Describe how you transition participants using Managed Accounts to your program. (text)
17. Plan Document – Describe the model plan documents that the plan sponsor's plan(s) can adopt? What additional costs are associated with the use of your documents? Have your documents received favorable letters from the IRS? (text)
18. Termination – Describe the process you will use in the future if we terminate plan's contract with you and move to a successor provider. Describe the data and any associated fees. Please outline any exit provisions that would prevent assets from moving over to a successor provider. (text)