

Request for Proposals  
For  
Southeastern Community & Family Services, Inc.  
403b Retirement Plan (amendment)  
July 27, 2017

General Information

Southeastern Community & Family Services, Inc. is seeking proposals from licensed qualified sources through competitive negotiations to provide plan administrative, investment management and employee education services for the 403(b) retirement plans to employees of Southeastern Community Services, Inc.

All proposals must be delivered to:

Mail To:

Tamara Monroe  
Deputy Director, HR & Operations  
P. O. Box 1025  
Lumberton, NC 28359

Overnight To:

Tamara Monroe  
Deputy Director, HR & Operations  
405 N. Elm St.  
Lumberton, NC 28358

**ALL PROPOSALS MUST BE RECEIVED BY 4:30 P.M. LOCAL TIME, August 10, 2017.**

Southeastern is not responsible for delays in the delivery of the mail by the U.S. Postal Services, private couriers, or the inter-office mail system. It is the sole responsibility of the Offeror to ensure that its proposal reaches the Deputy Director, HR & Operations by the designated date and hour. **Facsimile and e-mail submittals are not acceptable.**

All offerors shall abide by all applicable State and Federal laws. Southeastern Community & Family Services, Inc. does not discriminate against small and minority businesses or faith-based organizations.

**INQUIRIES CONCERNING RFP**

Any questions or comments concerning this Request for Proposal should be directed to:

Tamara Monroe  
Deputy Director, HR & Operations

Liyong Reeder  
Chief Financial Officer

**PRE-PROPOSAL CONFERENCE**

A pre-proposal conference will be held in Southeastern Community & Family Services, Inc. Conference Room, 2<sup>nd</sup> Floor, 407 N. Elm St. Lumberton NC date to be determined.

**SPECIFICATIONS FOR REQUEST FOR PROPOSAL  
FOR  
SOUTHEASTERN COMMUNITY & FAMILY SERVICES, INC  
RETIREMENT PLANS**

**I. PURPOSE**

The purpose and intent of this Request for Proposal (RFP) is to solicit proposals from licensed qualified sources through competitive negotiation to provide plan administrative, investment management and employee education services for 403(b) retirement plans to the employees of Southeastern Community & Family Services, Inc. hereinafter referred to as the “Plan Sponsor.”

Plan Sponsor Objectives:

To select one (1) or more vendors to provide 403b plan services to the employees of the Plan Sponsor with demonstrated capability to:

- 1) Provide eligible employees with a competitive package of investments in order to accumulate retirement benefits;
- 2) Ensure that participants have access to style consistent, top performing publicly traded commingled investment funds as the primary investment vehicles available to participants;
- 3) Provide access to asset allocation funds as the qualified default investment for the Plans;
- 4) Provide eligible employees with consistent, quality education to encourage them to better utilize the retirement plans to meet their retirement goals;
- 5) Ensure that the plan costs are reasonable and fully transparent to participants and to the plan sponsors and reflect the services provided to plan participants;
- 6) Provide timely, responsive customer service to participants and staff responsible for plan administration;
- 7) Provide plan-level quarterly reporting which includes fund information, asset totals, and transaction information. Participant information if requested by plan sponsors will be available on multiple media sources;
- 8) Minimize the administrative burden for the Plan Sponsors; and
- 9) Comply with current and future legislative and regulatory requirements

## II. Background

The Plan Sponsor currently has the following vendor providing 403b services to eligible employees of Southeastern Community & Family Services, Inc.

- Lincoln Financial Services

As of December 31, 2016 the Agency's program's assets totaled approximately \$ 5,997,289.00 in all participant's accounts with the above named vendor. There is one payroll source and payrolls are done bi-weekly. There are approximately 240 active eligible employees in the program.

Employees are spread across seven counties.

## III. Scope of Services

Services shall include but may not be limited to the following criteria set forth by the Plan Sponsor, and also contained in the Questionnaire at Attachment A. **If you are selected the provider, you agree to the minimum service standards.**

### **Minimum Services to Be Performed:**

Selected Contractor shall provide high quality, efficient plan administration and services including but not limited to:

- a) Maintaining plan-level and participant records;
- b) Timely turnaround on participant requests including, but not limited to phone requests to Local representative, fund transfer requests, distribution requests, loan requests, and fulfillment;
- c) Provide all compliance and plan documents required by the current plan regulations;
- d) Provide and monitor Salary Reduction Agreements;
- e) Maintain and administer accounts providing participants' statements on demand or no less frequently than each calendar quarter;
- f) Provide a detailed list, including but not limited to, plan participants and contribution amounts, upon request;
- g) Provide a written plan document that is fully compliant with all IRS requirements and customized to fit the needs of the Plan Sponsor;
- h) Oversee all aspects of IRS compliance with the Plans by all parties involved. In event of an IRS audit, provider will represent the entity at the audit, depending upon the contract awarded;
- i) Develop and maintain all employee files to ensure that each participating employee has an IRS/NTSAA compliant Salary Reduction Agreement on file;
- j) Prepare communication material to be distributed to all eligible employees.
- k) Review all employees contributions and perform all necessary calculations to ensure compliance with all IRS regulations pertaining to 403(b) programs;
- l) Review all contributions to ensure that additions to the 403(b) program for each participant are within limits prescribed by **Section 415 of the Internal Revenue Code; (look up)**

- m) Provide an administrative procedure manual to be used by the entity to administer the program. This manual shall include master copies of all forms required for the 403b process;
- n) Review all employees Salary Reduction Agreements and sign the forms to verify compliance with the Internal Revenue Code and applicable regulations;
- o) Maintain and archive all participant 403(b) files and ensure strict confidentiality of all employee data, records, and files. Vendor will not make available to any outside vendor or sales/marketing organization, any records or information pertaining to employees;
- p) Meet with Plan Sponsor management staff(s) within fifteen (15) days after the contract award date to present the proposed communication material, and to jointly establish a preliminary implementation plan and open enrollment program and schedule;
- q) Furnish to each employee eligible for the plan information outlining and defining all plan features, vendor services, investment options and all fees (i.e. fund expenses, revenue sharing arrangements, wrap fees and other fees and any other fees charged to the program). The initial proof must be provided to the Plan Sponsors in a timely basis but no later than thirty (30) days prior to the contract effective date. Plan Sponsors shall review and approve the information prior to distribution.
- r) Performance guarantees must be approved, and a draft contract or contracts must be prepared and delivered no later than thirty (30) days prior to the contract effective date;
- s) Furnish sufficient copies of a plan summary for each employee during the open enrollment period (if applicable);
- t) Provide Plan-level quarterly and cumulative year-to-date investment performance reports both gross and net of all related fees for all available investment options to the Plan Sponsors and consultant;
- u) Provide a plan-level open –architecture mutual fund and commingled fund environment for participant choice.
- v) Issue and maintain all required forms.
- w) Provide full transition services to transfer funds from non-selected providers, inclusive of contract credits to encourage fund transfers.
- x) Provide mutually agreed upon goals for increasing participation in the programs and strategic and tactical plans for accomplishing those goals,
- y) Provide and/or make available materials and personnel to communicate the features and benefits of the 403(b) plan for retirement purposes, including, but not limited to:
  - On-site communication and education at least two times per year, inclusive of major training days and special meetings as required.
  - Availability of one-on-one assistance for plan participants by appointment at any time.
  - Materials that is easy to understand.
  - Retirement planning education.
- z) Be willing to assist with group and/or one-on-one meetings for all eligible employees during regular new-hire orientation periods, open enrollment as well as on-going;
- aa) Provide responsive and effective customer service for participants related to contribution posting, eligibility, account balance inquiry and investment changes. The Plan Sponsors request that the Offeror's customer service representatives respond to questions and resolve issues/problems directly with participants/employees rather than referring them back to the Plan Sponsors;

- bb) Provide internet access for both the Plan Sponsors and for plan participants;
- cc) Provide a single point of contact responsible for quality control, resolving problems and expediting services related to the overall performance of the Contract;
- dd) Provide an organizational chart and list of contacts (with phone numbers, email, department and title) in relevant functional areas. Provide updates as changes occur;
- ee) Provide an administrative procedure manual to be used to administer the program, including necessary forms and instructions;
- ff) Maintain a local or toll-free customer service number for employees.

Plan Sponsors are responsible for ensuring that all monies for 403(b) and contributions are wired (ACH is preferred) to the contractor's distribution account no later than one full day prior to pay day. Additionally, the Plan Sponsors will furnish (or arrange to have furnished) all data and information requested by vendor and necessary for vendor to ensure that the operation of the contract complies with the provisions of Sections 401(g), 403(b), and 415(c) of the Internal Revenue code.

**Transfer of Records at Future Cancellation**

The selected provider of the 403b plan services agrees that at termination of the contract all required data and records necessary to administer the program shall be transferred to the new provider within thirty (30) days' notice of termination. Such transfer may be accomplished either by tape or paper based upon the mutual agreement between the canceled provider and the Plan Sponsors.

**IV. PROPOSED SCHEDULE**

Activity
Release RFP
Pre-Proposal Conference
Deadline for Submission of Questions
Deadline for Submission of Proposals
Evaluation of Proposals and Selection Process
Finalists, On-site Visits (if appropriate)
Negotiations
Award of Contract
Employee Educational/Enrollment Meetings
Effective Date of Program

**V. CONTRACT PERIOD AND CONTRACT ADMINISTRATION**

The contract shall be for a period of one (1) year. Effective from Date of Award and continuing through December 30, 2018. The contract may be renewed by Plan Sponsors upon written agreement of both parties for two (2) additional years for a three year period provided acceptable rates can be negotiated and mutually agreed upon in writing between the Plan Sponsors and vendor. Multi-year rate guarantees are encouraged, including fee reductions/breakpoints as assets grow.

## **Contract Administration**

The successful administration of this contract will require close coordination with the Deputy Director, HR & Operations. The Administrative Management has designated the Deputy Director, HR & Operations, and Chief Financial Officer as the Contract Administrators. These individuals are interpreters of the conditions of the contract and the judge of its performance. The Contract Administrators will determine the amount, quality, acceptability, and fitness in all aspects of the work and shall decide all other questions in connection with the work. Any modification made must be authorized by the Chief Executive Officer and issued as a written amendment to the Contract.

## **VI. PROPOSAL PREPARATION AND SUBMISSION**

Proposals should be as thorough and detailed as possible so that the Plan Sponsors may properly evaluate the capabilities of respective offerors to provide the required services. In addition to the questions included in Attachment A, offerors are required to submit the following items for a complete proposal:

1. A statement of the offeror's understanding of the work to be performed in accordance with the timeline.
2. Resumes identifying key professional personnel who will be employed to perform the contract. Resumes should describe the experience, education, background, specific or technical accomplishments and any special qualifications applicable to contract performance
3. Proof of Professional Liability Insurance in an amount not less than \$300,000/\$500,000 and a minimum of \$1,000,000 excess liability insurance umbrella coverage, or such other insurance as is satisfactory and may be approved by the plan sponsors.
4. Any other special experience and qualifications relative to this project.

## **VII. REVIEW AND AWARD**

To be considered for selection, offerors must submit a complete and concise response to this Request for Proposal. Failure to submit all information requested may result in the rejection of the incomplete proposal.

An evaluation Committee will evaluate the proposals using the following minimum criteria:

- |  |     |
|--|-----|
| 1. Commitment to and Quality of Employee Education Program       | 20% |
| • Material Provided  |     |
| • Participant Information Access (VRU, CSR, Internet)            |     |
| • On-site meetings   |     |
| • Participant Education (Investment Basics, Retirement Planning) |     |
| 2. Breadth, Depth and Quality of Investment Platform             | 20% |
| • Breadth of Selection   |     |
| • Asset Allocation Funds and Assistance                          |     |
| • Mutual Fund and Commingled Fund Access                         |     |
| 3. Compliance and Administration Services                        | 15% |
| • Overall Capabilities   |     |

- Payroll Processing
  - Distribution Processing
  - Compliance Capabilities and Indemnification
4. Service References 15%
- Representatives
  - Quality and reputation in the marketplace of firm and reps.
  - Experience in a single vendor 403b or structure (number of single vendor nonprofit entities administered by Offeror)
  - Training and Expertise
  - Reliability, availability and Support System
  - Case study of successful conversion of assets from prior vendors and willingness to assist current participants with transfer of assets.
5. Cost for Plan Sponsors and Plan Participants 20%
- Administrative or Account Fees
  - Anticipated transfer costs for Participants and/or Plan Sponsors
  - Distribution Fees
  - Mortality and Expense Fees (if any)
  - Total Fees
6. Quality of proposal submission and impact of any exceptions 10%  
Taken (exceptions shall be noted in Attachment B)

Award of the contract will be in accordance with attached “Procurement Guidelines.”

## VIII. PROPOSALS ADMINISTRATIVE PROCEDURES

### Inquires

All inquiries concerning clarification of this RFP must be submitted in writing no later than seven (7) days prior to the closing date. Questions or comments should be addressed to either:

Tamara Monroe, Deputy Director, HR & Operations  
Southeastern Community & Family Services, Inc.  
PO Box 1025  
Lumberton NC 28359  
910-277-3507 (office)  
[monrota@scfsnc.org](mailto:monrota@scfsnc.org)

Liyong Reeder, Chief Financial Officer  
Southeastern Community & Family Services  
PO Box 1025  
Lumberton NC 28359  
910-277-3503  
[reederli@scfsnc.org](mailto:reederli@scfsnc.org)

From issuance of this RFP until contract award, communications concerning this solicitation, its evaluation and negotiations are formal. All correspondence, whether oral or written, must be communicated directly to the individuals listed above. Failure to abide by this formal communication requirement may cause your firm’s proposal to be disqualified from further consideration.

### No Contact

Any contact with any Board member or representative or employee, other than that outlined above, concerning this RFP is prohibited. Such unauthorized contact may disqualify your company from this procurement.

## **Addenda to RFP**

Amendments to this RFP may be necessary prior to the closing date and will be posted to the Agency's web-site at [www.scfsnc.org](http://www.scfsnc.org) for any addenda.

### **IX. CONTRACT TERMS AND CONDITIONS**

In addition to the attached Procurements Guidelines, the following terms and conditions apply to this solicitation and resulting contract.

#### **Rejection of Proposals**

Southeastern Community & family Services, Inc. reserve the right to reject any and all proposals, and reserves the right to negotiate with the selected Offeror(s) in order to best serve the needs of the employees, in respect to both cost-effectiveness as well as providing the requested services.

#### **Cancellation**

Any resulting contract shall be subject to cancellation by either party upon ninety (90) days' written notice, one to the other.

#### **Option to Renew**

It is further understood and agreed that a resulting contract may be extended by mutual consent and written notice ninety (90) days prior to the expiration of the resulting contract. The Plan Sponsors and the contractor may, in writing, one to the other, mutually agree to extend such contract for two (2) additional periods of three (3) years.

#### **Hold Harmless**

The Offeror(s) agrees to defend, save harmless, and indemnify the Plan Sponsors from and against any and all claims for damages against the allegedly caused by its errors, omission, or negligent acts in the performance of services under this contract. The Offeror(s) further agrees to defend, save harmless, and indemnify the Plan Sponsors allegedly caused, or efficiently contributed to, by its intentional failure to perform pursuant to the terms and conditions of this contract. This indemnification shall apply to any costs incurred by the Plan Sponsors, including reasonable attorney fees, in defense of such actions.

#### **Invoicing**

The successful Offeror(s) shall submit itemized invoices to the Plan Sponsor in duplicate itemizing the work performed and containing the Purchase Order number assigned.

#### **Assignment**

Neither the Plan Sponsor nor the Contractor shall assign, sublet or transfer its interest in this contract without prior written consent of such other party.



### **Anti-Collusion Clause**

During the preparation and submission of this proposal, the Offeror agrees as follows:

Offeror will not either directly or indirectly enter into any combination or arrangements with any person, firm or corporation, or enter into any agreement, participate in any collusion, or otherwise take any action in restraint of free competitive negotiation. Any perceived incidence of price fixing or anti-trust violation shall be reported to the State Attorney General for possible enforcement of the anti-trust laws.

Offeror hereby certifies that the contract, or any claims resulting there from, is not the result of, or affected by, any act of collusion with, or any act of, another person or persons, firm or corporation engaged in the same line of business or commerce and, that no person acting for, or employed by, Southeastern Community & Family Services, Inc., has an interest in, or is concerned with, this proposal, and, that no person or persons, firm or corporation other than the Offeror, have, or are, interested in this proposal.

### **Laws and Regulations**

Offeror's attention is directed to the fact that all applicable federal, state and local laws, including all rules and regulations of all authorities having jurisdiction over p project shall apply to the contract. They will be deemed to be included in the contract the same as though herein written out in full. Offeror must possess all necessary licenses required to conduct the business and will acquire any additional permit necessary for performance of the contract prior to the initiation of work.

### **Notices**

All requests, demands, and elections under the contract, other than routine operational communications, shall be in writing and shall be deemed to have been duly given on the date delivered. All notices shall be addressed to the following individuals:

Tamara Monroe, Deputy Director, HR & Operations	Liyong Reeder, Chief Financial Officer
Post Office Box 1025	Post Office Box 1025
405 N. Elm St.	405 N. Elm St.
Lumberton NC 28359/28358	Lumberton NC 28359/28358

Either party may from time to time change the individual(s) to receive notices and/or its address for notification purposes by giving the other party written notice as provided above.

### **Audits**

Plan Sponsors shall have the right to audit all books and records (in whatever form they may be kept, whether written, electronic or other) relating or pertaining to this contract or agreement (including any and all documents and other materials, which support or underlie those books and records), kept by or under the control of the contractor, including, but not limited to those kept by the contractor, its employees, agents, assigns, successors and subcontractors. The contractor shall maintain such books, and records, together with such supporting or underlying documents and materials, for the duration of this contract or agreement for at least three (3) years following the completion of this contract or agreement,

including any and all renewals thereof. The books, and records, together with the supporting or underlying documents shall be made available for audit at a time which is convenient. This paragraph shall not be construed to limit, revoke or abridge any other rights, powers or obligations relating to audit, which Plan Sponsors may have by state, federal statute, ordinance, regulation or agreement, whether those rights, powers or obligations are expressed or implied.

## **PROCUREMENT GUIDELINES**

### **I. COMPETITIVE NEGOTIATION**

The procurement method is competitive negotiation of professional services. The Request for Proposal indicates, in general terms, the nature of the program and services being sought. Each offeror is to submit the proposal(s) that best suits the needs of the Plan Sponsors.

The specific requirements for the contents of the proposals are contained in the RFP. Offerors are encourage to provide additional information not specifically identified as a requirement if that additional information enables the proposals to better suit the needs of the Plan Sponsors. In order to procure the program that best suits the needs of the Plan Sponsors, the competitive negotiation and evaluation criteria consider factors in addition to cost.

### **II. AWARDING THE CONTRACT**

The award of a contract shall be determined in the sole discretion of the Plan Sponsors based upon evaluation of all information as the Plan Sponsors may request. The Plan Sponsors reserve the right to waive any informality in proposals submitted in response to this RFP when such waiver is in the best interest of the Plan Sponsors.

The evaluation process shall be based upon the criteria set forth in Section VII of this request for proposals. Price will be considered but will not be the sole determining factor. Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals, on the basis of the factors involved in the Request for Proposal. Negotiations shall then be conducted with each of the offerors so selected. After negotiations have been conducted with each offeror so selected, the Plan Sponsors shall select the offeror which, in its opinion, has made the best proposal, and shall award the contract to that offeror.

Notice of award will be posted on the Plan Sponsors' website. ([www.SCFSNC.org](http://www.SCFSNC.org) )

### **III. PUBLIC INSPECTION OF PROCUREMENT RECORDS**

The bidder, offeror or contractor shall have the right to invoke the protections of trade secrets or proprietary information prior to submission of the data or other materials: identify the data or other materials to be protected, and state the reasons why protection is necessary. (Please use Attachment C.)

### **IV. ETHICS IN PUBLIC CONTRACTS**

By submitting their proposals, all offerors certify that their proposals is made without collusion or fraud and that they have not offered or received any kickbacks or inducements from any other offeror, supplier, manufacturer or sub-contractor in connection with their proposal, and that they have not conferred on any employee or board member having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal value, present or promised unless consideration or substantially equal or greater value was exchange.

## **V. ANTI-DISCRIMINATION**

By submitting their proposal, offerors certify to the Plan Sponsors that they will conform to the provisions of the Federal Civil Rights Act of 1964.

1. During the performance of this contract, the offeror agrees as follows:
  - a. The offeror will not discriminate against any employee or applicant for employment because of race, religion, sex, national origin, age, disability, or other basis prohibited by state law relating to discrimination in employment.

## **VI. REJECTION OF PROPOSALS**

Southeastern Community & Family Services, Inc. reserves the right, at any time prior to award of the contract, to reject any and all proposals, or any part thereof, to make no award, and/or issue a new Request for Proposal, or make modifications, corrections or additions to the information contained herein.

Offerors are cautioned this is a Request for Proposal, NOT a request to contract.

## **VII. COSTS FOR PROPOSAL PREPARATION**

Any costs incurred by offerors in preparing or submitting proposals are the offeror's sole responsibility; Southeastern Community & Family Services, Inc. will not reimburse any offeror for any costs incurred as a result of the preparation of this Request for Proposal.

## **VIII. APPROPRIATIONS**

The obligations of the Plan Sponsors are subject to and contingent upon annual appropriations by our state and federal funders of sufficient funds for the purposes of this contract. In the absence of such annual appropriations, either Plan Sponsors or offeror may terminate the contract by giving not less than ten (ten) days prior to the other, specifying this reason for the termination and upon effective termination pursuant to this provision, any compensation due shall be equitably adjusted by mutual agreement.

## **IX. CERTIFICATION OF INTEREST AND RELATIONSHIPS WITH SOUTHEASTERN COMMUNITY & FAMILY SERVICES, INC. EMPLOYEES AND BOARD OF DIRECTORS**

The extent that neither Contractor nor any of Contractor's officers, directors, or executive employees, maintains a financial or familial relationship with any persons acting for, or employed by, Southeastern Community & Family Services, Inc., Board of Directors, Contractor shall reveal such relationships. In accordance with this paragraph, Contractor shall execute the certification attached hereto as Attachment D and submit the certification contemporaneously with this executed Contract.

## **ATTACHMENT A – QUESTIONNAIRE**

The following questionnaire is considered part and parcel of the scope of services and will assist in evaluating each proposal.

If the provider is unable to answer a question or the question does not apply, the provider shall indicate why.

### **Questionnaire Section**

- Please provide an overview of your company including how long you have been in business; how many 403b plans do you administer and what percentage is this of all your clients, how many daily plans do you currently administer and what percentage is this of all clients; how many new 403b plans did you add this year, last year; how many clients left you this year and why, last year.

### **Fiduciary Questions**

- Are there any current or pending litigation or administrative actions against your firm? If yes, please describe them.
- Do you receive any 12b-1 or other compensation from any mutual fund that are or will be contained in our plan and, if so, is it used to reduce our costs?
- Will your firm, its employees, and/or any affiliated or related entity be paid fees and/or commissions (including those from revenue-sharing and commission recapture) for its services to our plan from sources other than the plan?
- Do your firm, its employees, and/or any affiliated or related entity derive any economic benefit from any investment entities, intermediaries or service providers that are or will be involved in our plan?
- What is your privacy policy with regard to sharing client or account information with a third party?
- Does the firm have Errors and Omissions Insurance? Directors & Officers Liability Insurance? Fiduciary Liability Insurance? Who are the carriers and what are the limits?
- Is your administrative staff "certified" by any organization and if so, what credentials do they have. Be specific as it relates to our plan.
- What quality control systems do you have in place? Describe fully.

### **Investment Questions**

- What is the maximum number of investment funds options our plan can have? Are there any inherent limitations about this number or the kind of options we can have?
- How many funds did you assume in your fee quote? What is the cost per fund in excess of your quote?

- What information will we receive about investment options? Provide copies of all reports that are available.
- Is it possible to invest in mutual funds not managed by your company?
- Discuss your company's ability to provide quality investment vehicles and a well-diversified portfolio. List investment options available.
- Will your representatives be available to meet regularly with our investment committee to review the plan and investment options? If so, how often can these meetings be provided and what information will you be providing?

### **Service Questions**

- Describe how you will assist us to enroll new participants. For example, will you mail enrollment materials to participants' home addresses?
- What are your quality and/or service standard for the following:
  - Participant statements
  - Lump Sum Distributions
  - Hardship withdrawals
  - Loan Distributions
  - Payroll processing
  - Investment changes
- How do you monitor these service standards and what happens if the standard is not met?
- Can you support automatic enrollment of eligible employees?
- Can you support automatic annual increases in a participant's contribution rates?
- Describe your ability to customize participant statements. What makes your participant statements different or unique in the marketplace? Please provide samples.
- Can you calculate and report a personal rate of return for each participant and report this on each participant statement? Does the rate of return calculation incorporate the participant's cash flows?
- What is your quality standard for returning calls from our benefits staff? How do you monitor this standard?
- Please include a sample plan management report that includes such data as total plan assets by fund, cash flow summaries, participant usage statistics, etc. How often are such reports produced? Are they available on request? Are they available on your plan sponsor website?
- Do you require the use of a prototype or volume submitter document? Who does plan amendments if we use an individually designed document? Is there a difference between required regulatory changes and elective changes? Do you restate the plan due to the change - or do we work with our own counsel on this? How are we advised of regulatory

changes? What assistance do you offer in drafting, designing, printing and distributing Summary Plan Descriptions?

- Is there an additional fee for plan document maintenance and/or elective changes? If so, be sure to include this cost in the fee section.
- Describe all the testing and other administrative work you will provide. Are there standard testing or administrative work which you do not normally perform?
- As part of your recordkeeping services, do you prepare and file all required government filings needed to maintain the plan's qualified status (e.g., 5500, W-2, 1099)?
- Will you provide us a SAS 70 report?
- Is there a minimum length of time we must stay with your company for plan administration?
- What is the name of the custodian for your product? Where are they located?
- Will it also act as trustee overall plan assets?
- Will your representatives be available on-site for initial enrollment meetings and ongoing meetings at all employer locations? If so, how often can these meetings be provided?
- Describe your approach to educating our employees. Address the use of standardized materials, alternative media and overall methods. Do you have an "advice" service? If you offer an advice service, will you act as a co-fiduciary?
- Please provide samples of all of your education material.
- Provide client name, contact name, address, and phone information on at least three current client references of plan asset and participant size similar to our plan. At least one reference should have converted to your product within the last 12 months.
- Provide reference information on three former clients, at least one of whom has left within the last 12 months. Include reasons for why they ceased to be a client.

### **Participant Internet Access Questions**

- Are your access channels (e.g. voice response system, plan sponsor and participant websites, service center, and statements) fully integrated with your recordkeeping systems? Please explain.
- Describe the account services and transaction capabilities available through your participant website.
- How are website transactions processed and documented?
- Are there any transactions that cannot be processed through your website?
- Describe how data is secured within the system (i.e., PIN, audit trail, confirmations).
- Describe the level of customization available for clients using your Internet services.
- What are the standard hours of account access and transactional availability?
- If a participant elects to move from the website to a call center service representative, describe the interface between the website and the service representative.

- How often is the data on the website updated? How does the website interface with the recordkeeping system?
- Identify your website account access and transactional availability statistics (average availability per month as a percentage).
- Have there ever been instances within the last two years where the website was not functioning? If so, describe frequencies, duration and how problem was resolved.
- Explain how passwords are assigned and changed.
- Describe any electronic education tools you provide, both software-based and web-based, to participants and retirees.

### **Cybersecurity Questions**

- Does the service provider conduct periodic risk assessments to identify cybersecurity threats, vulnerabilities, and potential business consequences?
- What are the service provider's processes and systems for dealing with cybersecurity threats and protection of personal identifiable information?
- Does the service provider have an annual independent assessment made of its cybersecurity processes?
- Does the service provider have a Chief Information Security Officer or equivalent position?
- Does the company have a privacy and security policy, and does the policy apply to personal identifiable information of retirement plan clients?
- Does the service provider have policies, procedures, data encryption, and technical measures to prevent unauthorized access or alteration, fraud, theft, misuse, or physical damage to hardware, software, communications networks, and data?
- What are the service provider's system back-up, security and disaster recovery procedures? Are files archived and stored at an off-site location? If so, what is the location? Have procedures been tested? When did you last perform a full-scale disaster recovery test?
- Is the company's policy clear with respect to storing personal identifiable information on laptops and portable storage devices? What is that policy?
- Are technology systems regularly updated?
- Does the service provider have policies on storing personal identifiable information including where it is stored, how long it is stored, and how it is eliminated?
- Are all personnel who come in contact with personal identifiable information trained on adequate protection of the information?
- Does the company carry cybersecurity insurance? If yes, provide an overview of the coverage.
- Has the company experienced any security breaches? If yes, explain.



## Fee Section

- What are the fees for setup? Usually, there is a base fee and a per participant fee.
- Ask them to fully itemize all fees including the following:
  - Conversion fee
  - Charges for plan administration
  - Moving assets from one fund to another
  - Cost to amend the plan
  - Cost to terminate the plan
  - Loan, hardship, rollover, distribution fees
  - Other transaction fees
  - Other fees

**ATTACHMENT B**  
**EXCEPTIONS TO RFP**

Name of Offeror: \_\_\_\_\_

Plan Quoted: \_\_\_\_\_

Please list any deviations to RFP specifications below:

Section Title	Page #	Explanation of exception and any proposed language

**PROPRIETARY INFORMATION**

The vendor certifies and acknowledges that the information stated below is proprietary and confidential. Please list all sections of the proposal that contain proprietary and confidential information.

<b>SECTION NUMBER</b>	<b>PAGE NUMBER</b>	<b>REASON</b>

---

Authorized Signature

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Date

**CERTIFICATION OF INTEREST & RELATIONSHIPS WITH SOUTHEASTERN  
COMMUNITY SERVICES, INC. EMPLOYEES AND BOARD MEMBERS**

Contractor hereby certifies that neither Contractor, nor any of Contractor's officers, directors, or executive employees maintain a financial or familial relationship with any person acting for, or employed by, Southeastern Community & Family Services, Inc., or Board of Directors.

To the extent that such relationships exist, Contractor shall reveal the relationship below by describing the nature of the relationship and identifying the person with whom such relationship exists.

Neither Contractor nor any of its officers, directors, or executive employees maintain a financial or familial relationship with any person acting for, or employed by, Southeastern Community & Family Services, Inc. or Board of Directors.

The following individuals currently maintain a **financial** relationship with Contractor.

Employee's Name: \_\_\_\_\_

Position with Agency: \_\_\_\_\_

Nature of Relationship: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Contractor

\_\_\_\_\_  
Date

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_