



**Request for Proposal, Investments Record Keeper**

July 16, 2018

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## **Introduction**

The Saint Louis Science Center seeks proposals from qualified defined contribution plan vendors to provide comprehensive record keeping services for Saint Louis Science Center's retirement plans.

## **About Us**

### **Background on Saint Louis Science Center**

The Saint Louis Science Center traces its roots to the Academy of Science of St. Louis, founded in 1856 as the first scientific organization west of the Mississippi River. In 1959, the Academy created the Museum of Science and Natural History in Clayton's Oak Knoll Park. When the Metropolitan Zoological Park & Museum District (ZMD) was formed in 1971, the Museum of Science and Natural History became a member, independent from the Academy, which continues to operate as a separate entity to this day.

The Museum outgrew the facilities at Oak Knoll Park in the mid-1980s and in 1984 the Museum acquired the James S. McDonnell Planetarium from the City of St. Louis. After extensive renovations, the Planetarium reopened in 1985 as the Saint Louis Science Center.

Following a \$34 million expansion to construct the current main building on Oakland Avenue, the Science Center opened November 2, 1991 in its larger footprint including the five story OMNIMAX® Theater and a highway-spanning connection bridge. The Science Center added the EXPLORADOME in 1997 in order to provide an additional space for large traveling exhibitions. With the popularity of the EXPLORADOME, the Science Center took action to create a permanent exhibition space. In October, 2011 Boeing Hall opened dedicating 13,000 square feet of exhibit space for traveling exhibitions.

The 50,000 square foot area previously used for the EXPLORADOME was renovated into GROW, a permanent indoor/outdoor exhibit dedicated to the experience of the journey of the food supply from farm to fork. The agriculture exhibit opened to the public on June 18, 2016.

The Saint Louis Science Center was named a Smithsonian Institution Affiliate, the first in the St. Louis area, in 2016. This title provides access of Smithsonian artifacts, traveling exhibits, and educational collaborations locally and nationally.

The Saint Louis Science Center features more than 700 interactive exhibits in ten galleries, including GROW, Mission: Mars, Life Science Lab, Makerspace, Discovery Room, Ecology and Environment, Human Adventure, Structures, Liftoff and Experience Energy. In addition, guests can see science in action through Amazing Science Demonstrations at CenterStage, enjoy a thrilling film experience at the OMNIMAX® Theater and gaze at the stars at the James S. McDonnell Planetarium.

In 2011, Bert Vescolani joined the Science Center as President and CEO, leading a team of 225 staff members and more than 400 volunteers. Today the Science Center serves more than one million people each year, and is one of the nation's 25 largest museums. It has built a national reputation for programs and exhibits, community partnerships, and visitor experience. The Science Center is part of many local, regional and national initiatives to build better and stronger links between formal and informal education.

Mission Statement: To ignite and sustain lifelong science and technology learning.



## Project Scope

Currently, the Saint Louis Science Center provides its employees a retirement savings benefit through a deferred compensation 457(b) plan and a matching contribution through a 401(a) plan.

The objective of this RFP is to solicit proposals for comprehensive record keeping services for these plans. Total assets under management in the plans are approximately \$6 million.

## Request for Proposal (RFP) Overview and Scope

Your response to this solicitation should specifically include the following:

- A cover letter indicating the submission of the proposal, with pertinent contact information;
- Either a copy of your SPARK and SOC 1 reports or complete information as requested in the RFP Questionnaire;
- An estimate of your fees as outlined in the RFP Questionnaire sections “Expenses” and “Fee and Expense Schedule”;
- List the names of up to three nonprofits, museums, attractions, government or civic organizations to whom you currently provide recordkeeping services;
- List of references as outlined in the RFP Questionnaire section “References”;
- Supplemental Schedules and Materials as outlined in the final section of the RFP.

## Evaluation Criteria

Proposals will be evaluated against several criteria:

- Proposal completeness
- Capabilities and experience
- Retirement education and planning tools
- Budget
- System capabilities
- Plan Sponsor and Participant Websites – sophistication and ease of use.

## Submittal

To be considered, please submit an electronic copy of your proposal by no later than close of business on August 13, 2018.

Please deliver to:

Laura Taylor  
Managing Director - Finance  
Saint Louis Science Center  
5050 Oakland Avenue  
St. Louis, MO 63110  
Laura.taylor@slsc.org

Please submit questions regarding the RFP by email ONLY to Laura Taylor. No phone calls will be permitted. All questions and answers will be provided to all proposers.

## Timing

Action	Timing
RFP Issued	July 16, 2018
Response with Intent to Submit	July 25, 2018
E-mail question period	July 18 – July 25, 2018
RFP due to SLSC	August 13, 2018
SLSC RFP review	August 13 - 24, 2018
Select Meetings	Week of August 27, 2018 (tentative)
Final Selection and Notification	Week of September 3 (tentative)

## Request for Proposal Questionnaire

### **SPARK Report and SOC 1 Report:**

Please provide a copy of your most recent Society of Professional Asset Managers and Recordkeepers (SPARK) report and your most recent SOC 1 audit report.

Please provide the following information to address our key criteria:

1. How does your firm help ensure participants will be ready for retirement? Please be specific in describing the following:
  - a. Sample education calendar
  - b. Website planning tools
  - c. Advice services
2. Please describe your service commitment to St. Louis Science Center including the following:
  - a. What credentials and experience does your relationship team have in working on defined contribution plans?
  - b. Does your firm use a Team approach or will the client have a dedicated singular point of contact?
  - c. Compliance testing and required reporting for our two plans.
3. Assuming your recordkeeping platform is state of the art, please describe the following:
  - a. Financial commitment to technology
  - b. Ease of use for participants and related retirement readiness tools
  - c. Ease of use for plan sponsor and assurances that reporting and functionality are correct
  - d. Describe how your firm interfaces with payroll systems
  - e. Cyber security initiatives
4. We also have a defined benefit plan. Can your firm take a “feed” from the DB provider and provide consolidated website reporting?

**If the SPARK and SOC 1 reports are not available, please answer the following detailed questions. If you provide a copy of your SPARK and SOC 1 reports, please proceed to page 18 and answer the remaining questions regarding references and expenses. All respondents must provide the supplemental schedules and materials as outlined on page 25.**

## ORGANIZATION AND HISTORY

1. Please provide the name(s), title(s), address(es), e-mail address(es), telephone and fax number(s) of the individual(s) responsible for responding to this request.
2. Provide a brief overview of your company and history of your organization including an organizational chart of your retirement plan services organization. Please describe any parent/subsidiary/affiliate relationships that would be involved in the servicing of this relationship.
3. Are you currently participating in any alliances or joint marketing efforts? If so, please describe in detail.
4. Is any part of your servicing outsourced? If so, please describe in detail.
5. Indicate how many years your company has been active in the defined contribution business, i.e., 401(k), profit sharing, etc. (Indicate the period of time for each service, if different, such as investment management for X years, recordkeeping for Y years, trustee services for Z years.)
6. Indicate the total value of assets in all defined contribution plans for which you provide recordkeeping services.
7. What is the total number of participants in all defined contribution plans for which you provide recordkeeping services?
8. Indicate how many recordkeeping platforms you support and which one would be utilized for servicing this plan. Please indicate for questions 9 and 10 below which plans of each size and type are serviced on the recordkeeping platform being proposed for this plan.
9. How many defined contribution plans do you currently administer in the following categories:

<b>Number of Employees*</b>	<b>Plans</b>	<b>Percentage of Total DC Plans</b>
<b>Under 100</b>		
<b>100-499</b>		
<b>500-999</b>		
<b>1,000-4,999</b>		
<b>Over 5,000</b>		
<b>Total</b>		

10. Please provide a breakdown of the number of clients that you service by plan type as a percentage of your total business:

<b>Plan Type - Percentage of Total Business</b>			
<b>Plan Type*</b>	<b>Full Service</b>	<b>Investment Only</b>	<b>Administration Only</b>
<b>Profit Sharing</b>			
<b>401(k)</b>			
<b>Money Purchase</b>			
<b>Thrift Savings</b>			
<b>Combination</b>			
<b>403(b)</b>			
<b>457</b>			
<b>Other</b>			
<b>Total</b>			

## CLIENT SERVICE / QUALITY ASSURANCE

1. Please describe the team that would deal directly with us during the transition and on an ongoing basis. Indicate staff size, experience and turnover rates.
2. Please describe the typical interactions we would have with our support team during transition and on an on-going basis. Indicate the type of interaction, the frequency, and the medium.
3. What is the average number of clients managed by the relationship manager or plan administrator for plans of this size?
4. What type of training is required for new employees before they work on client plans?
5. What type of on-going training do your employees complete each year?
6. How many of your employees work on defined contribution plans? Provide breakdown by functional area.
7. What are your client retention statistics for each of the last three years?
  - a. For those who left, what percentage left due to issues pertaining to services provided by your organization?
  - b. What is the average client relationship duration?
8. Describe your organization's commitment to quality and your philosophy/approach to client services.
9. Describe your procedures for monitoring:
  - a. Client satisfaction
  - b. Participant satisfaction
  - c. Operational controls
10. Describe any training, events, or publications you provide to your plan sponsor clients or their advisors. Include a description of the programs, the method used to distribute information or train client staff, and the frequency the programs are delivered.
11. Describe your service/timing standards.

12. Do you guarantee service performance? If so, please describe.
13. What checks and balances do you have in place to assure plan administration integrity and accuracy including participant account data?

## **RECORDKEEPING / ADMINISTRATION**

1. Do you provide one main contact for the daily administrative needs of this plan?
  - a. If yes, how many plans does this administrator handle?
  - b. If no, how are workloads and plans assigned?
2. Do you provide daily valuation/balance forward valuations? If balance forward, describe in detail how your system calculates or allocates earnings.
3. What methods of data transmission are available?
4. Describe in detail how your system processes contributions.
5. Do you calculate employer contributions? If so, please describe any limitations in your capabilities.
6. Do you qualify hardship withdrawals? If so, please describe your methodology and documentation requirements.
7. Describe in detail, including timing, how your system processes withdrawals (i.e., in-service and hardship withdrawals).
8. Describe in detail, including scope of services, timing and workflows, how you handle and process:
  - a. lump-sum distributions
  - b. systematic payments/installments
  - c. annuities
  - d. rollovers to another plan or an IRA
  - e. required minimum distributions
9. What payment and support options are available to terminated/retired

participants who wish to keep funds in the plan?

10. Describe in detail how your system processes transfers/exchanges (including frequency/limitations). Provide detailed timing and workflows as well as details of the confirmation process and the options available for delivery of confirmations (print, on-line, email, text, etc.)
11. Describe your process and methods of investment reallocation (percent and/or dollar).
12. How many types of contributions can be tracked separately? Please provide a listing of the money types your system can track.
13. Describe in detail your system's vesting calculation capability. Please include any capabilities to track hours. How many different schedules can your system support?
14. Describe in detail your system's eligibility calculation capability. How many different types of eligibility can your system support?
15. Describe in detail how your system handles Federal and State tax reporting (i.e., Form 1099R, W-2 for non-qualified plans). Do you provide tax form preparation and filing? If yes, please describe how these forms are made available to participants including any ability to retrieve forms on-line.
16. Describe in detail how you administer Qualified Domestic Relations Orders (QDROs).
17. What checks and balances do you have in place to ensure transactional integrity?
18. Describe in detail how your firm handles processing errors. Please indicate as well how you decide on your correction approach and how the error and the correction approach are communicated to your clients.
19. Describe your beneficiary services including gathering and storing beneficiary information, prompting participants to update beneficiaries, accessing beneficiary information in the event of the participant's death.
20. Is your platform able to track beneficiaries by type of money?

21. Is your platform able to apply one beneficiary designation across multiple plans (e.g., DC, DB)?
22. Do you provide an administration manual?
23. Will you recordkeep non-proprietary investment vehicles? Describe the process and systems used.
24. Describe in detail your capabilities in administering the following types of fees for the plan.
  - a. Per head fees
  - b. Transaction fees
  - c. Asset-based fees at the participant level
  - d. Asset-based fees at the plan level
  - e. Asset-based fees at the fund level
  - f. Investment fees not deducted from NAV or unitized values
  - g. Management of ERISA or plan expense accounts
  - h. Fees from forfeiture amounts
  - i. Fees invoiced to the plan sponsor
  - j. Advisor fees
  - k. Revenue sharing credits that are deposited back into the plan
  - l. Revenue sharing credits that are reallocated to plan participants
25. What other administrative services do you provide? Please describe.

## **REGULATORY SERVICES**

1. Describe your capabilities for the following:
  - a. Discrimination testing ADP/ACP: 401(k) and 401(m)
  - b. Annual addition limitations: (415(c))
  - c. Monitoring of elective deferrals: (402(g))
  - d. Top-heavy testing: (416(c))
  - e. Identifying HCE's: 401(a)17
  - f. Coverage testing for controlled groups: 410(b)
2. How do you address violations for any of the testing covered in question 1?
3. Can you assist us in the following areas of plan document design? If so how?
  - a) Customized plan document

- b) Prototype plan document
  - c) Customized SPD
  
  - d) Prototype SPD
  - e) Qualification submission
4. Describe the type of legal support included in your proposal and any fees that apply.
  5. Do you provide either or both of the following:
    - a) Information to complete Form 5500
    - b) A signature-ready Form 5500
  6. What types of disclosures do you provide to participants during implementation and on-going? For each type, please list the method of providing the disclosure and the frequency.
  7. What fiduciary responsibility does your organization assume? Indicate what services are to be provided as a fiduciary or registered investment adviser.
  8. If you do not offer fiduciary services, do you partner with any third parties for fiduciary services? If so, please describe the services and the providers available.
  9. How do you keep plan sponsors informed and updated on any regulatory and legislative changes?
  10. How will you ensure that our plan remains in compliance?
  11. How do you ensure that your recordkeeping system is in compliance with all regulations?
  12. Describe any support you provide for the plan's annual audit. Please indicate any support that is standard and included in your proposal, and any support available for additional cost.
  13. Describe any pending litigation, or litigation within the last 5 years, relating to the services you are proposing.

## **LOANS**

1. Describe in detail your loan issuance, management, and processing capabilities.
2. Do you have paperless loan capabilities? If so, describe.
3. Describe your capabilities in assigning and modifying loan interest rates.
4. Describe the flexibility in your loan repayment processing (i.e., additional payments, multiple loans, missed payments).
5. Describe all of the methods you handle for loan repayments:
  - a. Payments not matching amortization schedule
  - b. Payoffs
  - c. Payments from other sources than payroll
6. How do you handle delinquent and/or defaulted loans?
7. What responsibility do we retain for initial and ongoing loan servicing?
8. Describe any other features and/or limitations of the loan system not detailed above (i.e., loan modeling, amortization scheduling, etc.)

## **PLAN SPONSOR REPORTING**

1. Describe the standard reporting package that you would provide us as well as the medium(s) used.
2. Describe in detail the functionality and content available on your plan sponsor website.
3. Please describe the data security and user authentication procedures for your plan sponsor website.
4. Can the website be configured so that different users can only view or change certain information? If so, please describe these capabilities.

5. Describe how our staff is trained to use your sponsor website.
6. Describe any customized or ad hoc reporting capabilities including web capabilities.
7. Can reports be produced on other media? Please describe.
8. What is the standard timeframe for providing each report after the reporting period ends?

## **PARTICIPANT WEB AND MOBILE ACCESS, VOICE RESPONSE SYSTEM (VRS), AND CALL CENTER**

### **WEB and Mobile Services**

1. Describe the account services, transaction capabilities, and educational content available through your participant website.
2. Describe the account services, transaction capabilities, and educational content that are available through mobile devices.
3. If mobile devices are available, please indicate the operating systems supported (e.g. Apple, android, etc.).
4. For web access, please indicate the browsers supported.
5. Do you provide any text alerts via mobile devices? If so, please describe.
6. How are website and mobile transactions processed and documented?
7. Are there any transactions that cannot be processed through these channels?
8. Describe how participants are authenticated on the website or mobile device and how that authentication is integrated with the VRS or call center.
9. Describe your e-delivery capabilities.
10. Describe the availability of any documents in electronic form including:
  - a. Plan information
  - b. Statements
  - c. Confirmations
  - d. Tax forms
  - e. Notices and disclosures

- f. Investment information
- g. Educational content

11. Describe how data is secured within the system (i.e., audit trail, confirmations). Describe the level of customization available for clients using your internet and mobile services.
12. Are the web and mobile sites and applications (“apps”) available 24/7? If not, what are the standard hours of account access and transactional availability?
13. Does your website offer chat with a live representative? If so, please indicate times chat is available.
14. If a participant elects to move from the website or mobile site/app to a call center service representative, describe the interface between the site/app and the service representative.
15. How often is the data on the website, the mobile site, or any mobile app updated? How do these channels interface with the recordkeeping system?
16. Please identify your account access and transactional availability statistics for each of these channels (average availability per month as a percentage).

### **Voice Response System (VRS)**

1. Describe the services available through your voice response system.
2. Does your VRS utilize natural language technology?
3. Please describe the user experience for a novice user versus an expert user.
4. How are transactions processed? How are transactions documented? Are confirmations sent? If so, through what channels?
5. Describe how data is secured within the system (i.e., PIN, audit trail, confirmations).
6. Describe the level of customization available within your VRS for our plan.
7. Is the VRS available 24/7? If not, what are the standard hours of operation?

8. Are there any transactions that cannot be processed through the voice response system?
9. Is the menu easy for participants to use? Does it include “help” information? Please describe the structure in detail.
10. Can a participant elect to move from the VRS to a service representative? When and what services are available?
11. How often is the data on the VRS updated? How does the VRS interface with the recordkeeping system?

## Call Center

1. Please identify your toll-free service center standards. Please include for each of the last three calendar quarters, statistics related to actual performance.
  - a. Number of calls
  - b. Average length of calls
  - c. Average response time
  - d. Percentage of calls requiring follow-up
  - e. Call abort rate
  - f. Percentage of incoming calls totally handled via VRS versus toll-free live service center representative assistance
  - g. Percentage of service requests handled via website and mobile sites/apps versus call center and VRS
2. What training is provided to toll-free service center representatives before they are allowed to handle incoming calls?
3. Are your representatives licensed? If so, what licenses do they carry?
4. What are the hours of operation for your call center representatives?
5. Do you monitor and/or tape calls to your call center?
6. How do you monitor the quality of the representatives in handling calls properly?
7. What are your case management procedures for calls that cannot be satisfactorily resolved at the point of call?
8. What information is available to toll-free service representatives to allow them to effectively answer participant questions?

9. What type of help can your call center representatives offer to participants trying to use your participant website or mobile sites or apps?
10. Do your representatives have participant communications materials available to reference?
11. Can your representatives email, text, or fax responses and documents to participants?
12. How do you measure participant satisfaction with your call center? Is this information available to us for our plan?
13. What reports and information are available to us on our plan's call center activity? How is the information made available to us? How often is it updated?

## **COMMUNICATION AND EDUCATION**

1. Briefly describe your background and experience in providing communication and education programs.
2. Describe your standard participant level statements and documents.
3. Describe your customization capabilities for participant level statements.
4. Identify the key elements provided as part of a standard communication and education program package included in your proposal.
5. Please describe any capabilities you have to customize the web, mobile, call- center, or printcontent for each plan.
6. For any worksite meetings included in your proposal, please describe the meeting contents, the meeting leaders, and the methodology for determining the number of meetings proposed.
7. Are worksite meetings available for all shifts and all locations?
8. Identify non-standard elements to a communication and education program you may provide for an additional charge.
9. Describe separately your initial and on-going communication and education program (including printed material, visits, training, etc.). If the program is tailored to a specific plan sponsor need, identify the critical issues to be determined in designing such a program.

10. Can material be customized? If so, please describe any customization options.
11. Please describe any capabilities you have to target messages to certain participants only.
12. Please describe any capabilities you have to personalize the web, mobile, or printcontent for each participant.
13. Do you provide a communications team or resources as part of both the initial and on-going communication and education program? If so, please describe.
14. Does your organization provide any services (i.e., personal questionnaires, tools) that would help individual participants with financial planning? Describe any electronic education tools you provide and indicate whether the tool is available via your participant website or any mobile devices.
15. Describe your capabilities in providing investment advice to participants. What fiduciary responsibility do you assume if advice is provided?
16. If advice is offered, is it in-house or via a third party? Describe your process, media, and scope of advice.
17. Describe education tools or programs designed to support IRA rollovers and/or retirement distributions.
18. Do you provide communication and education material in a foreign language? If so, what language(s) and what material in which channels?
19. Do you create all of your communication and education material in-house or through third-parties?
20. Describe the process you use to help plan sponsors measure the effectiveness of employee education efforts.

## CONVERSION

1. Explain your conversion process, including time frame, based on the options available (i.e. mapping, etc.).
2. Is a “black-out” period required? If yes, how long is it and what is restricted or not available during that time?
3. What involvement will be required from us during the conversion process?
4. Do you provide a dedicated conversion team?
5. What conversion audit reporting do you provide?
6. Describe your process to ensure accurate conversion of all historical data.
7. Do you have any limitations as to the format/media of conversion records?
8. Please describe all communications typically provided to participants during the conversion process.
9. How are investments handled during the conversion process?
10. How does your system handle conversion/set-ups of pre-existing loans from another recordkeeping system?
11. Please describe how the participant web and call center are introduced into the conversion process including any authentication communications for participants.
12. How do you monitor the effectiveness and quality of your conversion process and team?

## SYSTEMS CAPABILITIES AND HARDWARE

1. Describe the hardware platform and software system you will use to provide recordkeeping services to our defined contribution plans.
2. Was the software developed internally, leased, or bought from another provider? Who has the ultimate responsibility/authority to make sure the software remains current to laws, regulations, client needs, etc.?
3. If your software was leased or purchased, please indicate whether you currently utilize the provider from whom you purchased the system for system enhancements and maintenance. If yes, then please indicate whether you are on a current release, or how many releases you have to install to become current.
4. Please describe your platform architecture and operating environment, providing detail on which aspects are real time versus batch processing, whether and how your platform incorporates web services in linking to other providers, and how current and historical data is made available to various reporting and access functions.
5. How often is the system upgraded?
6. Please describe your system enhancement and release process and timeline including the frequency of the releases, how projects are prioritized, how enhancements are designed, and how quality control is ensured.
7. What system enhancements do you have planned over the next three years for:
  - a. Data management and retrieval
  - b. Core recordkeeping system
  - c. Service technology
  - d. Website
  - e. Mobile site/apps
  - f. Call center and VRS
  - g. Integration with external parties
8. Describe your documented disaster recovery plan. How often do you test your recovery system?

9. Describe your maintenance and backup procedures including daily backups, retention timetable and off-site backup storage approach. Where are your off- site backup facilities located?
10. Describe the method of maintaining plan sponsor and participant history on the system.
11. Are internal controls of your recordkeeping system audited by an independent accounting firm on an annual or more frequent basis? If so, please provide a copy of the most recent report.
12. Describe any capabilities exist in your system for customization for our plan:
13. Describe your system's maximum limits with regards to the following:
  - a. Investment funds
  - b. Money types
  - c. Loans
  - d. Transfers
  - e. Vesting schedules
  - f. Eligibility formulas

## **TRUSTEE SERVICES**

1. Will you allow us to self-trustee the plan?
2. Will you act as or provide availability to trustee services?
3. Will you work with an independent trustee?
4. If you provide trustee services, what fiduciary responsibilities do you accept? Do you limit such responsibilities in any way?
5. Describe "checks and balances" employed in your trust accounting system.
6. Will you trustee outside investment funds?
7. What is your turn-around time on payment issuance?
8. What are the options for payment? (e.g., check, wire, ACH, etc.)
9. Do you process individual state tax withholding?
10. Do you provide information to plan participants regarding options on distributions?

11. Do you have a limit on the number of checks/wires/ACH available to participants who rollover their distributions?
12. Do you provide consolidated year-end ERISA reports for Form 5500 filings?
13. Do you maintain all loan documentation (i.e., promissory notes) as part of your files?
14. Is your trust accounting system integrated with your recordkeeping system?

## REFERENCES

1. Please provide 3 references of **current clients** who have similar plan demographics (i.e., size and plan design). At least 1 of the 3 should have converted within the last year. Please provide client name, contact name, address, phone number, services provided, and year they became a client.
2. Please provide 3 references of **former clients** who had similar plan demographics to ours (i.e., size and plan design). At least 1 of the 3 should have left within the last year. Please provide former client name, contact name, address, phone number, services provided, and year they became and the year they ceased to be a client and the reason(s).

## EXPENSES

Please attach a schedule of all expenses covering each of the services and activities identified on the following listing. Also, please identify if the expense is:

- a. one time or on-going
- b. breakpoint impacted
- c. discount oriented
- d. participant paid (direct or account adjustment)
- e. plan sponsor paid (billed and billing frequency)
- f. paid through indirect compensation from third parties
- g. managed through an ERISA/plan expense account
- h. guaranteed (and length of guarantee)
- i. accounted for or accrued in determining daily investment share/unit value

In addition to the expense schedule, please respond specifically to the following:

1. What are the start-up/conversion costs?
2. For how long will you guarantee specific expenses?
3. What are the factors you consider in determining future increases and when they are to occur?
4. Are there additional charges made at the time of plan changes we initiate or legislated or regulated changes? Please address the differences should we use a prototype or individually designed plan.
5. Describe what plan consulting services are included and related hourly charges and out-of-pocket expenses.
6. How are expenses adjusted if a sizable number of participants are added or removed from the plan (such as either acquisition or divestiture or partial plan termination)?
7. Do you offer any expense arrangement whereby we share in your firm's upside potential as participants and plan assets increase over time?
8. If you offer any type of revenue sharing or offsets to your fees and expenses, please identify and describe such arrangements.
9. Please describe any other indirect compensation arrangements that may relate to the services you would provide to our plan.
10. Please describe any compensation for termination of the contract for services.
11. In addition to the expense schedule, please identify any other service or activity not covered on the "Services and Activities" listing below (e.g. postage, handling, supplies, servicing commissions, etc.). Please be specific

## Fee and Expense Schedule

Use the listing of sample services and /activities on the following pages, as well as the information we have provided about our plan to complete the chart below. Identify all assumptions used.

<b>Fee/Expense</b>	<b>Service/Activity Covered</b>	<b>Fee Methodology and Frequency, Guarantee Period, or other Comments</b>
<p>Describe each type of fee or expense being proposed for the plan.</p> <p>Indicate the amount of the fee by type.</p>	<p>Include for each type of fee, all covered services from the Service/Activity Listing</p>	<p>For each type of fee, describe how the fees are deducted or invoiced.</p> <p>For each type of fee, describe the frequency with which each fee is deducted or invoiced.</p> <p>For each type of fee, define any guarantee period.</p> <p>Include any other notes or explanations for each type of fee.</p>

## Services Not Included

Use the listing of Sample Services/Activities on the following pages, to list any services not included in the fee quotes above. For each, please explain why the service/activity is not included in your fee quote.

Services/Activities Not Included	Explanation

## SAMPLE SERVICES AND ACTIVITIES

### A. Conversion

1. Participant records set-up
2. Asset reconciliation
3. Training plan sponsor representatives
4. Coordinating processing
5. Takeover loans
6. Re-enrollment
7. Asset transfer coordination
8. Record transfer coordination
9. Participant regulatory notices
10. Participant communications
11. Transition communications meetings
12. Other (be specific)

### B. Employee Communication & Education

1. Generic enrollment material
2. Customized enrollment material
3. Awareness material (posters, tents, etc.)
4. Audio tapes
5. Video
6. Generic periodic newsletter
7. Customized periodic newsletter
8. Retirement planning tools
9. Pre-retirement planning tools

10. Investment education materials
11. Initial enrollment/education meetings
12. On-going enrollment/education meetings (frequency)
13. Other (be specific)

C. Administration

1. New enrollments
2. Employer contribution calculations
3. Vesting calculations and tracking
4. Eligibility calculations and tracking
5. Beneficiary elections and tracking
6. Administration manual
7. Administration manual updates
8. Consulting
  - a. New plans
  - b. Acquisitions
  - c. Plan changes
  - d. Plan divestitures
9. Provider E-mail
10. On-line access
11. On-site meetings (& related frequency)
12. Individually designed plan document
13. Prototype plan document
14. Camera-ready SPD
15. SPD copies
16. Wire fees
17. Other (be specific)

D. Trustee Services

1. Plan trustee services
2. Internal stable value investments
3. Internal variable return investments
4. External stable value investments
5. External variable return investments
6. Loan fund fees
7. Other (be specific)

E. Custodial Services

1. Certified annual statements
2. Audit packages and reporting
3. 5500 schedule reporting
4. On-line access to trust reports
5. On-line access to trust holdings
6. On-line access to trust transactions
7. Asset-based fees
8. Portfolio-based fees
9. Transaction-based fees

10. Other (be specific)

F. Web, Mobile, Voice Response/800 Line Services/Participant Access

1. Information access via voice response
2. Transaction processing via voice response
3. Information access via service representative
4. Transaction processing via service representative
5. Information access via web
6. Transaction processing via web
7. Information access via mobile device
8. Transaction processing via mobile device
9. Time or processing charges
10. PIN issuance, reissue, changes
11. Fax services for documents
12. Customized script
13. Customized web
14. Other (be specific)

G. Recordkeeping

1. Processing
  - a. Additions
  - b. Corrections
  - c. Reinstatements
  - d. Participant level inter-investment exchanges
  - e. Plan level inter-investment exchanges
  - f. Contribution remittances
  - g. Multiple payroll locations
  - h. Contribution rate change monitoring
  - i. Contribution frequency
  - j. Matching contribution calculations
  - k. Allocation changes
  - l. Withdrawals
  - m. Loan processing
  - n. Loan repayment
  - o. Loan administration
  - p. Periodic distributions
  - q. Annuities
  - r. Rollovers
  - s. Check payments
  - t. Direct deposit
  - u. Other (be specific)
2. Participant Statements
  - a. Quarterly statements

- b. Confirmations
  - c. Tax statements
  - d. Loan statements
  - e. Confirmation of direct deposit
  - f. Other (be specific)
3. Plan Level Reports
- a. Summary activity statistics
  - b. Performance standards
  - c. Form 5500 information
  - d. Signature-ready Form 5500
  - e. 11-K
  - f. S-8
  - g. Reporting to IRS
  - h. System queries
  - i. Ad hoc reports
  - j. Special reports
  - k. Audit reports
  - l. Other (be specific)
4. Plan Sponsor WEB
- a. Information access
  - b. Transaction access
  - c. Custom reporting
  - d. Ad hoc reporting
  - e. File exchanges
  - f. Additional users
  - g. User ID administration
  - h. User training
5. Data Preparation
- a. Compliance testing
  - b. Discrimination testing
  - c. Proxy voting
  - d. Proxy tabulation
  - e. Other (be specific)
6. Systems Changes
- a. For plan changes
  - b. For report changes
  - c. Other (be specific)

#### H. Termination

- 1. Transaction
- 2. Liquidation
- 3. Market value

4. Mortality
5. Risk
6. Other (be specific)

## Supplemental Schedules and Materials

Please provide the following materials along with your questionnaire response:

1. A sample services agreement or contract
2. A copy of your custodial and/or trust agreement
3. A sample or table of contents of your administrative manual
4. A sample implementation plan and timeline
5. A sample set of standard plan sponsor reports
6. A copy of your standard annual trust statement
7. A demonstration of the plan sponsor and participant website and any mobile capabilities
8. A detailed overview of the technology platform that will be used in servicing our plan
9. A sample 408(b)(2) compliant fee disclosure
10. A sample 404a-5 participant fee disclosure package
11. A sample participant statement
12. A sample of key participant communications materials including an enrollment kit
13. Other materials you believe would enhance our understanding of your services