

- 1) What's the investment mapping strategy for the plans ex like funds, target date mapping, reenrollment, etc?

**Assuming the plan transitions to a new recordkeeper, assets will map according to current participant allocations based on existing fund asset class and investment objective.**

- 2) Are there any restrictions on the assets transferring?

**There are no restrictions on asset transfers. The Fixed account may be subject to an MVA. We do not have a figure at this time**

- 3) How many unique participants are there between the two plans?

**There are 64 unique participants.**

- 4) Is the District interested in 3(21) or 3(38) fiduciary lineup coverage through Morningstar?

**No.**

- 5) How many on site education days is the District currently receiving? How many days would the District like included at conversion and ongoing for this proposal?

**RPA will handle all onsite participant services. Do not include in your response.**

- 6) Please provide plan details on the total number of unique participants with account balances in each plan individually - ex. if a participant is in both the 401(a) and the 457(b) plan, that participant would count as 1 towards the total unique participant count.

**There are 64 unique participants.**

- 7) What was the total number of unforeseeable emergencies, QDROs, and distribution checks processed in 2015 for each plan?

	2016	2017 (as of June 30)
<b>Emergency/Hardship withdrawals:</b>	0	0
<b>Installment payments:</b>	1	0
<b>Lump sum payments:</b>	2	1
<b>Partial withdrawals:</b>	1	0
<b>Loan Issuance:</b>	11	5
<b>QDROs:</b>	1	0

8) Are participant contributions remitted in percentage or flat dollar or both?

**The District contributes 10% for employees into the 401a.**

**The District will make a matching contribution into the 401a, for participant deferrals into the 457 plan, dollar-for-dollar, up to \$2,600 per year.**

**Employees may contribute to the 457 as either a flat dollar or a percent of salary.**

9) Could the District provide further information regarding the top 5 invested participants in the stable value fund? Please provide detail for the top 5 participants such as the amount of assets in the stable value fund and age of those top participants.

**Stable Value assets are approximately 7% of plan assets. Participant information will not be provided at this time.**

10) Does the Fire District currently offer a managed account program today? If so, how many participants are participating in the program and what is the total amount of assets invested in the program? If not, are you open to considering managed accounts?

**The district does offer a managed account option. Currently ~70% of plan assets are in the managed account. The District is interesting in considering the full range of “do-it-for-me” options. Please include all options your platforms supports in your proposal including the associated costs.**

11) Does the Fire District offer a Self-Directed Brokerage account today? If so, what are the assets currently and provide all associated fees?

**No.**

12) How many payroll locations will be remitting payroll contribution data?

**One.**

13) Who is the Fire District’s payroll provider?

**ADP.**

14) Can you please provide details about the stable value product (general account, separate account, pooled fund, etc.)?

**Not needed for your response. Please offer your best Fixed/Stable Value option.**

15) Are there any contract restrictions if the sponsor were to terminate their current contracts?

- a) Is there any contingent deferred sales charge (CDSC)? If so what percentage and dollar amount (or schedule)?
- b) Are there any restrictions on the transition of the Stable Value/Fixed Account assets:
  - i) CDSC - % and/or \$
  - ii) Spread payout option – termination payments over a period of time (example, 5 payments over 5 years)?
  - iii) Market Value Adjustment contractual formula or market value payout? If so, what is the current market value adjustment % and/or \$?
  - iv) 12-month Put or other delay of distribution of book value of participant assets?

**There is no CDSC on the plan. As of August 25, 2017, there was \$966,202.20 in the fixed account with a \$2,863.97 MVA.**

**Please assume you are covering the MVA in your price proposal.**

- 16) Can you clarify if this is O’Fallon’s current fund menu or a suggested new fund line up? If new can we be provided the existing line up with American United Life Insurance Co. with an asset breakdown into each investment?

**The existing fund menu is not relevant to your response. RPA, as the District’s 3(21) advisor, will recommend the final fund menu. Since we are seeking a level-fee arrangement with a fixed recordkeeping cost, the underlying funds ultimately selected should not impact your pricing. You may propose a proprietary Fixed/Stable Value option.**

- 17) Please clarify if full detailed responses should be provided to the Scope of Work starting on page 5?

**For Section II.A. Scope of Work, Mandatory Proposal, please confirm your ability to meet the listed services. Detailed responses begin with Section II.B – H. Succinct answers are appreciated.**

- 18) Please clarify how references should be prepared as requested in D. References on page 15?

**Per the RFP, provide three 401(a) and 457(b) governmental client references, which are currently using your comprehensive services. Please include names, addresses, and telephone numbers of KEY HOME OFFICE (from the plan sponsor) contact persons.**

**Also, provide two references of governmental clients you have lost. Include names, addresses, and telephone numbers.**

19) Will it be acceptable to have a Relationship Manager on-site for 2 of the quarterly board of Trustees meetings and available for conference call for 2 meetings?

**Yes.**

20) Please provide the total distributions to the plan in 2014, 2015, & 2016 for the current provider.

**2014 = ~\$750,000**

**2015 = ~\$1,000,000**

**2016 = ~\$575,000**

**2017 (as of 6/30) = ~\$21,000**

**Note: plan was recently amended to allow for partial withdrawals.**

21) Please provide the current service agreements/plan documents with the incumbent provider.

**Not relevant to your response.**

22) Please provide the total number of loans outstanding as well as the total number of loans issued in 2016.

**44 outstanding loans with 11 issued in 2016.**

23) Please provide the current service days provided by your recordkeeper. How many group meetings and how many individual meetings were held in 2016? How many days per year would O'Fallon prefer going forward?

**All onsite participant service is handled by RPA. Do not include in your proposal.**

24) Please provide information on the fixed fund in the plan today. What is the current crediting rate? What are the expense ratios? Are there any termination provisions or liquidity restrictions (i.e. MVA, 12 month put, etc.)?

**Termination provisions are detailed above.**

25) Can you please provide the asset breakdown of the current fund lineup, listed on page 10 of the RFP document?

**The line-up provided in the RFP is a proposed sample. Current plan allocation is 93% mutual funds, 7% stable value.**

26) What is the preferred date for transfer of assets? What is the preferred date for contract start date?

**Should the District choose to transition to a new recordkeeper, the target asset transition is 1Q2018.**

27) What is the preferred contract term?

**The District will consider contracts with terms of five years or less. The actual term will be negotiated and will depend upon all other terms of the contract including the other terms in the termination provision.**

28) Are your current providers subcontracting with an M/WBE firm today? If so, who are they using and for what services?

**Not applicable to this RFP.**

29) What are the current fees for the plan today with each provider?

**Not needed for your response. Please offer your best price.**

30) Please indicate if any of the revenue produced by the fund line-up is kept by the recordkeeper or returned to the plan and or the participants.

**The plan will be migrating to level-fee fixed cost structure. Any revenue from the underlying investment options, if any, will be retained by the plan.**

31) Please provide a list of any ancillary fees that are currently being charged to the plan and or its participants. i.e. QDRO's, financial advice, etc.

**Current fees are not relevant to your price proposal. Please offer your best price for your proposed services.**

32) Does the plan currently have managed account programs with each provider? If so, please provide the total assets in those programs today.

**Yes. Approximately 70% of plan assets are in a managed account service.**

33) Does the plan currently utilize a self-directed brokerage option? If so, please provide the company being used as well as the total assets in the program today.

**No.**

34) Is the fund lineup being proposed the existing lineup or a new fund lineup?

**New potential fund line-up.**

35) If these are the existing funds in their lineup, can we waive for the “closed to new investors” as well as those with high investment minimums.

**No. Please propose replacement funds for closed funds using institutional share classes.**

36) For each plan, how do participants update their indicative data? Is this done at the record keeper with a feed of changes to the plan, or at the plan with a feed of changes to the record keeper?

**Please describe your preferred process in your response.**

37) For each plan, how many of the following transactions are processed during an average quarter?

- a) Emergency/Hardship withdrawals
- b) Installment payments
- c) Lump sum payments
- d) Partial withdrawals
- e) Loan Issuance

**See above.**

38) Please provide the total distributions as of 12/31/16 and 6/30/17 for the 401 and 457 plans.

**See above.**

39) Please provide the current fund mapping by assets.

**Not relevant to your response.**

40) Please provide the number of unique participants between the 401(a) and the 457(b) plans.

**64.**

41) If the plans currently utilize a managed accounts service, please provide the total assets and participants.

**Approximately 70% of plan assets are in a managed account service.**

42) Can the RFP be provided in a Word document or an unprotected PDF? This will make it easier to respond to the questions in the RFP?

**Currently available on District Website. Currently available on District Website.**  
<http://www.ofallonfire.org/wp-content/uploads/RFP-2017-02-RFP-FOR-401a-457-plan.docx>