

Grayson County Questionnaire - Request for Proposal for Service Platform Search:

457(b) Deferred Compensation Plan
401(a) Defined Contribution Plan

Minimum Qualifications for Recordkeeper Provider:

By submitting a response to this RFP, Proposer represents that it meets or exceeds the following minimum qualifications:

1. Proposer must have a minimum of ten (10) years of experience administering 457(b) deferred compensation plans and must currently provide sole-provider administration to a minimum of three (10) governmental retirement plans with an asset size of at least \$10 million in each.
2. Any contract must stipulate that there will be no front-end charges and/or no backend charges. In addition, there will be no restrictions or penalties associated with any Plan- or participant-initiated transfers or withdrawals (including contract termination), with the exception of capital preservation (stable value, Fixed or General Account), equity wash and/or put provisions, and/or mutual fund specific short-term trading fees.
3. Proposer must accurately and fully disclose all expense and revenue sharing arrangements associated with all funds being offered within the Plan(s). Fixed or General Account products will not be excluded from this requirement. Proposers offering such products must provide an accurate assessment of product expenses and revenue remitted to Proposer.
4. Proposer must accurately and fully disclose all expenses and revenue associated with any service made available under the Plan. This includes services such as managed accounts, investment advice, financial planning, and/or self-directed brokerage accounts.
5. Proposer must agree, under contract, not to sell and/or promote products not directly affiliated with the Plan unless given specific, written authorization by the Committee to do so.
6. Upon award of the contract, the selected Proposer must be duly qualified to do business in the State of Texas.
7. Proposer must be able to transition and continue administration of existing Plan loans (if applicable).
8. Note: This RFP is only for a platform search for a 457 and 401(a). Grayson County has an advisory service that will be partnering with the RFP nominee.

Submission: Submit one (1) original, One (1) copy and one (1) electronic copies saved to a flash/thumb drive of the entire Qualifications must be submitted. The original must be marked "ORIGINAL". Each copy may be placed in a three ring binder or securely bound in an alternate fashion (i.e. – heat bound, spiral bound, GBC bound, etc.).

- ***Deadline for submission is November 13, 2024, at 3:00 pm***
- ***Questions can be asked about the RFP until November 6, 2024, until the end of the work day. Email to: plattj@co.grayson.tx.us***

Questionnaire

- *Sealed proposals delivered to: Grayson County Purchasing, 100 W. Houston St., 3rd Floor Sherman, TX 75090*

LATE BIDS: Bids received in the County Purchasing Department, or email address, after submission deadline shall be returned unopened and will not be considered. **Grayson County is not responsible for lateness of mail or carrier, electronic systems failure, etc.**
The Purchasing Department shall document the official time of receipt for submissions.

Firm Strength, Experience and Qualifications – If additional space is needed, please add to the last page and note the continuation within the answer.

1. Complete the following: What year was your firm founded and how long has the firm been offering non-ERISA services to government and public sector plans?
2. Provide a single main contact for all matters related to this RFP.

Name:	
Title:	
Address:	
City, State:	
Phone:	
E-mail:	

3. Complete the chart indicating the year you were founded and began offering administration services:

Firm was founded:	
457 public sector plans:	
401 public plans:	

4. Complete the chart describing your business.

Public or privately held:	
Parent location:	
Business structure:	
Parent company name:	
Number of subsidiaries:	

5. Provide a one page diagram as an Exhibit of the ownership structure of the Proposing Firm and its subsidiaries. Identify the legal nature of the Proposing Firm and state of incorporation.
6. If your organization or parent company has a credit rating, provide your ratings from the organizations listed below. For insurance companies, include the financial strength rating, as well as your counterparty credit rating. If rated by some other service, provide the organization name and rating. If your company and/or subsidiary unit is rated by an outside agency, provide only the most recent rating agency report as an Exhibit.

Rating Organization	Financial Rating	Financial Strength Rating	Risk-Based Capital (RBC) Ratio	Counterparty Credit Rating	Date of Last Rating
Fitch:					
Moody's:					
S&P:					
Other:					

Questionnaire

7. State whether the Proposing Firm is currently involved in any litigation, threatened litigation, investigation, reorganization, receivership, filing, strike, audit, corporate acquisition, unpaid judgments or other action that could have an adverse impact on your ability to provide the required needs as outlined in this RFP. (Yes/No) If yes, please describe the nature of the item and its potential impact on the Firm's operations.

Case and Number:	State Venue	Year Filed	Civil/ Criminal	Litigation Amount	Status (pending/settled/closed)

Investigation(s)	Brief Description (limit 100 words)

Other(s)	Brief Description (limit 100 words)

8. Complete the following table regarding plan usage for each:

Total assets invested in the Firm's proprietary investment products by DC plans for which you provide recordkeeping:	
Total assets invested in non-proprietary investment products within DC plans for which you record keep:	
Total assets invested in the Firm's Managed Account Program:	
% of governmental <u>plans</u> using managed accounts:	
% of governmental <u>participants</u> using managed accounts:	
Average govt. participant utilization rate as a % for those plans offering Managed Accounts:	

Questionnaire

9. Complete the following tables for Public Sector retirement plan clients you recordkept:

TOTAL ASSETS (\$)	2022	2021	2020	2019	2018
All Defined Contribution					
457					
401(a)					
All Defined Contribution					
457					
401(a)					

10. Does your organization have any affiliations with, or endorsements from, any public or private organizations and/or industry groups, etc.? (Yes/No) If yes, describe the relationship, and include a description of whether or not it is a monetary relationship.

Organization Name	Monetary Relationship (Y/N)	Amount of Contribution	Length of Relationship

11. What are 3 notable innovations your organization has done historically to improve the customer experience? Provide 3 examples to improve the participant/employee experience and 3 examples for the Plan Sponsor experience.

12. How does your organization demonstrate their long-term commitment to serving the public sector retirement plan market?

Record-keeping, Cyber Security and Custody

1. Complete the table below regarding your recordkeeping system:

	Response
Is your recordkeeping system proprietary? (Yes/No):	
Used since:	
Number of participants on the system:	
Number of plans on the system:	
Is the system server-based or mainframe-based?	

2. Provide a copy of the Firm's SOC 1 and SOC 2 audit reports. Include copies in the Exhibit Folder and label it accordingly.
3. Provide control objective results from your most recent system audit, including number of exceptions or deviations noted. Include a copy in the Exhibit Folder and label it accordingly.
4. Will you provide access, with reasonable notice, to parties authorized by the Plan Sponsor for the purpose of performing any audit or reviews that are deemed necessary?
- ☐ Yes ☐ No
5. Are there particular file formats that must be utilized when submitting payroll contributions and loan deduction data to your Firm? List the formats.
- ☐ Yes ☐ No

File Format/Transfer File Protocols Options	
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6. What is the daily deadline time in the Plan Sponsor's time zone for you to receive the contribution file and funds and complete the investment of those contributions into the appropriate fund(s)?

Daily time deadline	
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7. As it relates to your record keeping system, what is the timeframe for participants to report errors after discovery?

# of days to report error	
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8. Will you agree to make participants and/or the Plan(s) whole for any and all record keeping and/or administrative errors within your control and is there any limit? (Yes/No)

Make participants/Plan whole for errors (Y/N)	
Dollar limit	
Time limit	

Questionnaire

9. Does your Firm offer a Roth 457 account deferral feature? (Yes/No)

☐ Yes ☐ No

10. Does your Firm offer a Roth 457 in-service account conversion feature?

☐ Yes ☐ No

11. If a participant is contributing to both traditional pre-tax and Roth after-tax, can they choose a different investment allocation for each (pre-tax versus Roth)?

☐ Yes ☐ No

12. Do your participant statements show pre-tax and Roth after-tax contributions separately so participants can track these investments separately?

☐ Yes ☐ No

13. Is your Firm able to process salary deferrals in the form of both percentages and dollar amounts?

☐ Yes ☐ No

14. Is your Firm able to offer paperless enrollment? (Yes/No) If yes, please briefly describe the process and what would be required of the Plan Sponsor.

☐ Yes ☐ No

Description:
(100 word
limit)

15. Is your Firm able to default statements to electronic statements? (Yes/No) If yes, please briefly describe the process and what would be required of the participant(s).

☐ Yes ☐ No

Description:
(100 word
limit)

Questionnaire

16. Briefly describe your data security process. Include a brief description of how access to participant data (current and archived) is controlled and monitored (i.e., who specifically can view participant account data, who can print this data, who can remove this data from your facility either on a laptop, flash drive, CD or as a printed report).

Description:
(300 word limit)

17. How often are your systems backed-up?

Frequency of back-ups

18. Are your systems backed-up offsite and if so where are the location(s)?

☐ Yes ☐ No

Location 1:

Location 2:

Location 3:

Location 4:

19. Do you encrypt data in storage and transit? What type of data is encrypted?

☐ Yes ☐ No

Type of data
encrypted:
(100 word
limit)

20. How many system security breaches has your organization experienced in the last three years? How many were under the current system?

Number of breaches in 3 years

Number on current system

Questionnaire

21. Which external vendors and business partners for this procurement would you share participant information with?

Describe:
(100 word limit)

22. What participant information do you share with external vendors or business partners?

Describe:
(100 word limit)

23. How frequently is the security of your data audited? State the date of the most recent verification and the party that performed it and provide a summary of the assessment outcome.

Frequency of audit	
Date of last audit	

Summary:
(100 word limit)

24. Regarding your firm's contract, explain the ongoing requirements for ongoing compliance with cybersecurity and information security standards. Are there any contract provisions that limit the service provider's responsibility for IT security breaches.

25. Is your firm committed to obtain an annual third-party audit to determine compliance with information security policies and procedures? Has your firm received independent third-party audits on a annual basis for the past five years?

26. What account security features do you offer to protect participant accounts?

Multi-factor log-in (yes/no)	
Unique (non-SS#) login (yes/no)	
Frequency of password changes	
Minimum Password length	

Questionnaire

27. If a participant account is breached, do you provide third party account monitoring and reporting services? Who is the vendor? What is the length of the service offered?

Do you provide third party service (Yes/No)	
Which vendor	
Length of service	

28. What is your firm's policy for reimbursing participants who have lost assets from their plan accounts due to cyber-security events (hacking, etc.) and/or fraudulent activity? Describe any limits on losses that may apply at the Participant or Plan level. Limit your response to 100 words.

Policy: (100 word limit)	
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29. Please provide the following information regarding your Web-based Transactional System:

- Web-Based System:
- Used since:
- Upgrade cycle (monthly, quarterly, annually):
- Last major revision date:
- Next revision date:

30. How is indicative data including social security numbers protected against fraud/theft (both internal and external threats), and what security protocols are in use to guard against fraud/theft?

Custody:

31. Who would provide trustee/custodial services to the Plan? What is the length of your relations with the trustee/custodial service provider?

Provider name	
Length of relationship	
Location	

Questionnaire

32. Provide a listing of the custodian's insurance coverage in the specific categories provided in the table below.

POLICY TYPE	Policy Limit	Deductible	Underwriter
Errors & Omission			
Directors & Officers			
General Liability			
Financial Instl. Bond			
Cyber Security			
Workman Comp			
Auto			
Other(s)			

Participant Services, Communication and Education:

1. Complete the following for each on-site service representative that would be assigned to the plan: Representative Name, Years at Firm, Years in Industry, Location, Total Number of Accounts Serviced, Total Assets Serviced, Total # of Participants Serviced, University Degree(s), Professional Credential(s), FINRA and or Insurance License(s)
2. Complete the following for the primary service representative that would be assigned to the Plan Sponsor to directly interact with participants.

	Representative #1	Representative #2
Name:		
Years at Firm:		
Years in industry:		
Location (City, State):		
Total number of client accounts serviced:		
Total assets serviced:		
Total number of participants serviced:		
Highest Academic degree Achieved:		
Professional Credential(s):		
FINRA/Insurance License(s):		
Typical work schedule (days and hours):		
Contracted turnaround time for returning emails and/or phone calls:		

3. Will you provide on-site, individual meetings and group sessions at sites and times specified by the Plan Sponsor?

☐ Yes ☐ No

Number of annual meetings	
Onsite, in-person	
Virtual	

4. Do your participant representatives speak Spanish?
5. Is your website and communications available in Spanish? Describe your offering and capabilities available in Spanish and provide any supporting examples as an exhibit labeled accordingly.
6. What certifications, licenses and training are the individuals who provide participant investment advice required to obtain (e.g. Series, 7, 63, 65, insurance licenses, etc.)? Please only state required certifications and distinguish between local (on-site) participant representatives and home office (call center) participant representatives.

	On-Site (Y/N)	Call Center (Y/N)
FINRA Series 7		
FINRA Series 63		
FINRA Series 65		
CFP		
CFA		
Other(s)		

Questionnaire

7. Will your Firm provide online investment advice with assistance provided by your on-site participant service representative(s)? For example, the on-site participant service representative would be expected to explain the online advice tool to the participant, perform the data entry, and generate and explain the output of the service in a one-on-one meeting.

☐ Yes ☐ No

8. Will your firm, or the investment advice provider that you are partnered with, assume fiduciary responsibility for the investment advice given to participants?

9. Does your Firm provide educational services to participants through the use of webinars, including interactive webinars?

☐ Yes ☐ No

10. Complete the table on compensation structure for any employee, certified financial planner, and contractor (including the on-site participant service representatives) of your organization who would meet face-to-face with the participants and whether this compensation is one-time, recurring or varies based on the investments or products chosen by the participant.

	% Fixed Compensation	% Bonus	Employment Status (W2 Employee or 1099 Contractor to your organization)
Account representative			
Phone representative			
Education representative			
Investment advice representative			
Bonus payment criteria (50 word limit)			

11. Are your on-site participant service representatives, plan sponsor representative, and/or any other employees given incentives to sell the following products or services: online advice, managed accounts, guaranteed minimum withdrawal benefit options, IRA rollover, and/or managed payout options? (Yes/No) Complete the tables below. State additional products or services that apply.

Is Any Compensation Based on the Adoption of:	On-Site Rep	Plan Sponsor Rep	Other Employees
Fixed or General Account/Stable Value:			
Managed Accounts:			
Guaranteed Minimum Withdrawal Benefit:			
Managed Payout Options:			
Proprietary Mutual Funds:			
Roth or traditional IRA or Rollover IRA:			
Other Products:			

12. Are your on-site service representatives or any other employees given incentives to sell nonplan products and services, such as life insurance and/or IRAs, etc.? If yes, please provide details on any products they can sell outside of the plan.

☐ Yes ☐ No

Questionnaire

13. What methods does your firm utilize to improve participation in the 457 plan? Can you provide metrics and results on participation and action rates to the Plan Sponsor on demand? Please include any example metrics dashboards/reports that are available (provide as an exhibit if necessary, labeled accordingly).
14. What are your action rates on the participant website and your mobile app (if available)?
15. Briefly describe how you measure and/or benchmark the impact your communication and education efforts have on participant behavior?

Measure/ Benchmark:	
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16. Do you offer the following participant services:

	Yes/No
Retirement readiness scores or income gap analysis on statements:	
Retirement readiness scores or income gap analysis on web/landing page:	
Retirement readiness scores or income gap analysis on mobile devices:	

17. Are you willing to conduct surveys to assess the success of any education program? If yes, include examples of the types of questions asked and how the survey results are utilized.

☐ Yes ☐ No

18. If applicable, how frequently would you propose participant surveys be conducted? How frequently can the Plan Sponsor have participant surveys be conducted without incurring additional costs?

Frequency of surveys:	
Additional cost:	

Questionnaire

19. Please describe how you work with the plan sponsor to establish communication/education campaign and strategy.

<p>Describe: 200.word limit)</p>	
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18. What is your communication strategy and solutions you have for pre-retiree participants and retired participants?

19. What is your specific strategy for helping to keep plan assets in the plan after someone separates from services with balances that exceeds \$5K?

20. If requested, will your Firm offer an on-line advice and/or managed account service to the Plan Sponsor's participants? (Yes/No) If yes, complete the table below.

	On-line Advice Service	Managed Account Service
Service provider:		
Name of service:		
Used since:		
Total number of public sector participants utilizing service:		
Total number of public sector plans utilizing service:		
Total amount of public sector assets in the service:		
Average participant utilization rate per plan:		

21. Does your firm provide a managed account service that is specifically designed for retirees, including those who are taking distributions?

☐ Yes ☐ No

If yes, please describe the aspects of the service that is designed for retirees. Service Description, if it is with an outside vendor and all cost associated with this service:

22. Does the distribution model used in the managed account service allow for distributions to be paid from a specific investment option (i.e., Stable Value)?

☐ Yes ☐ No

Questionnaire

23. Will the representative(s) assigned to serve the Plan Sponsor's participants provide counseling that includes using the on-line investment advice tool to help participants select an appropriate investment allocation?

☐ Yes ☐ No

Reporting, Statements, System Technology and Functions:

1. Describe your ability to provide data results on key performance metrics for the plan's performance. Provide examples as an exhibit if available.
2. Do participant statements aggregate all account information if the employee were to have multiple plans/accounts with you?
☐ Yes ☐ No
3. Provide a sample quarterly participant account statement for a 457 and 401a plan. Include this as an exhibit and label it accordingly.
4. Complete the chart regarding information available on participant statements. Fill in the requested number of business days.

How many days after quarter-end are statements mailed?	
How many days after quarter-end until statements are available online?	
How long are statements available?	

5. What external accounts, not held with your organization, can a participant aggregate into your system?

<p>Explanation: (100 word limit)</p>	
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6. Does your system capture external account information at initial input? (Yes/No) For example, participant enters initial external account data and upon subsequent log-ins, the external account data populates.
☐ Yes ☐ No
7. Can your system capture and include participant defined benefit plan information, in statements or in a retirement income calculation or gap analysis? (Yes/No)
☐ Yes ☐ No
8. Can participants print on-demand account statements with self-selected time periods from your website?
☐ Yes ☐ No

Questionnaire

9. Complete the following table regarding the information and transaction capabilities available to Plan participants through Phone Service Representatives (“PSR”), Voice Response Unit (“VRU”), Desktop Computer, and Mobile App. (Yes/No)

Participant Inquiry/Transactions (yes/No)	PSR	VRU	Computer	Mobile
Total account balance:				
Roth account balance:				
Account balance by fund:				
Roth account balance by fund:				
Investment elections:				
Deferral rate:				
Roth deferral rate:				
Contribution history:				
Transaction history:				
Withdrawal history:				
Loan application:				
Outstanding loan balance:				
Loan history:				
Loan modeling:				
Primary beneficiary designation:				
Secondary beneficiary designation:				
Fund performance:				
Specific investment advice:				
Automatic rebalance:				
Paperless fund to fund transfers:				
Paperless future investment election change:				
Paperless enrollment:				
Paperless deferral/Roth deferral change:				
Prospectus request:				
Paperless loan application:				
Paperless term distribution:				
Investment advice online:	N/A	N/A		
Hardship application and status:				
Account distribution information:				
Projected retirement income:				
Mobile touch ID:	N/A	N/A	N/A	
Mobile text alerts:	N/A	N/A	N/A	

10. Except for investment advice/managed account offerings and self-directed brokerage options, are there any outside contractors or other vendors that would provide services to the Plan(s)?

☐ Yes ☐ No

11. Does the Plan Sponsor have the ability to create a custom participant message for posting on the Internet site?

☐ Yes ☐ No

12. Does your Firm provide for online participant loan applications?

☐ Yes ☐ No

If yes, can the entire process be completed online?

☐ Yes ☐ No

Questionnaire

13. What is the latest time that a participant can make an investment transfer request and be assured that the transaction will be processed at the end of that day? Time should be listed in the Plan Sponsor's time zone.

Latest time:

14. Once your Firm receives a participant distribution or rollover request, how long does it take, in business days, for a check to be mailed out?

Number of business days:

15. Once your Firm receives a participant distribution or rollover request, how long does it take, in business days, for an electronic payment to be made to the participant's outside account?

Number of business days:

16. Can participants select their own periodic payment distribution dates?

☐ Yes ☐ No

17. Can these date(s) be changed once distributions have started?

☐ Yes ☐ No

18. Can participants specify a specific fund source and/or fund order for the distribution?

☐ Yes ☐ No

19. Can participants specify a specific tax source (e.g. pre-tax versus Roth) for the distribution?

☐ Yes ☐ No

20. Does your firm provide for the complete outsourcing of the administration and approval of loans and distributions?

☐ Yes ☐ No

21. Provide a test address and password in the table below for a representative participant website and/or mobile access experience.

	Sample Website	Sample Mobile
Web/Mobile address:		
Log-in:		
Password/security question:		
Expiration date:		

Questionnaire

22. Do you offer a mobile app? If so, describe the functional capabilities for the following items:

- Enroll in the plan
- Change investments
- Transactional requests (loans, distributions)
- Calculators
- Add/update beneficiary
- Update profile information
- Change deferral rate
- Access rate or return
- Access statements
- Access and use financial wellness tools and resources
- Model income scenarios
- Add outside assets/accounts

23. Grayson County currently works with Munis software of Tyler Technology. How would their payroll system partner and work with your platform?

- If a participant makes an online change, what is the process to coordinate this change with your platform and the counties payroll and HR Systems?
- If Necessary will there be training on the process for the county payroll team? Will it be on site?
- If the county requires additional platform programming changes will the county have to pay for these changes? If so what are the cost?

24. How does your platform handle multiple matching formulas for employees with different tenures and for multiple plans?

25. Is the customer service call center based in the United States or is it outsourced Internationally?

26. Describe the level of customization available to the Plans on administrative forms/web or internet screens used by the Plans' participants.

Plan Sponsor Services:

1. Complete the table for any person who would work directly with the Plan Sponsor on a day-to-day basis, such as a regional field manager(s) or a relationship manager(s). Exclude education representatives.

	Representative #1	Representative #2
Representative's name:		
Years at firm:		
Years in industry:		
Location (City, State):		
Total number of accounts serviced:		
Total assets serviced:		
Total number of participants serviced:		
University degree(s):		
Professional credential(s):		
FINRA/insurance license(s):		
Work schedule (days and hours):		
Turnaround time for returning phone calls:		

2. Will your Firm assign the Plan Sponsor a relationship manager that will serve as a single point of contact? If there is a change in personnel will the platform introduce the new relationship manager?

☐ Yes ☐ No

3. Complete the table below regarding reports you can provide to the Plan Sponsors.

Report	Frequency	Available in Paper (Y/N)	Available on Website (Y/N)
Participant Loans			
Payroll Contributions			
Plan Statement			
Plan Cash-Flow			
Investment Returns			
Lost Address			
Participant Eligibility			
Admin Allowance Account Transactions			
408(b)2 Fee Disclosure			

4. Indicate which administrative functions the Plan Sponsor may outsource, assuming they make use of all your administrative services and authorize your Firm to make approvals or otherwise perform. Once authorized, will the Proposing Firm carry out this function entirely without further Plan Sponsor staff involvement?

ADMINISTRATIVE FUNCTIONS	Completely Outsourced (Y/N)	Will You Carry Out Function (Y/N)
Qualified Domestic Relations Order (QDRO) review:		
QDRO approval:		
Emergency distribution review:		
Emergency distribution approval:		
Beneficiary change processing:		
Term distribution processing:		
Minimum required distribution processing:		
De minimis distribution processing:		
Plan document review/update:		
New participant loan applications and approval:		

Questionnaire

5. Briefly describe your Firm's participant loan administration processes and capabilities, including how a participant would apply for a loan and how the deduction information would be transmitted to the Plan Sponsor.

Description:
(100 word limit)

6. Briefly describe when and how the Plan Sponsor and participants would be notified of loan default status, either while in service or post-separation. Be sure to include an explanation of what assistance you require from the Plan Sponsor in this regard.

Description:
100.word limit)

7. How will you inform the Plan Sponsor of actual or contemplated changes in laws or regulations that would impact the Plan(s)?

Description:
100.word limit)

8. Will your Firm provide and maintain model plan documents for the Plan Sponsor for the Plan(s)?

☐ Yes ☐ No

9. Although ERISA is not applicable to public sector plans, will you comply with the communication and education requirements of subdivision (c) of Section 1104 of Title 29 of the US Code, commonly referred to as Section 404(c), as a means of assuring that the Plan Sponsor meets its fiduciary responsibilities?

☐ Yes ☐ No

10. Describe any services that cannot be completed via the Service Provider's website?
11. Does the service provider have a dedicated number for customer Service?
 - Describe the training process for Call Center service representatives before they are allowed to handle incoming calls?
12. What are the hours of operation for the Service Provider's call center?
13. How does the Service Provider evaluate hardship withdrawals? Or is this a function allocated to the county?
14. Describe the Service Provider's beneficiary services including gathering and storing beneficiary information, prompting participants to update beneficiaries, and accessing beneficiary information in the even of the participant's death.
 - Is your platform able to apply one beneficiary designation across multiple plans?
15. Describe the service providers approach to monitoring 457 and 401(a) required minimum distribution (RMD) compliance including identification of individuals subject to RMDs and calculation of the RMD and payment timing?

Investment Flexibility

1. Please provide details on the investment platform offered.
2. Provide the crediting rate formula for the suggested stable value/fixed investment option and all details related to the suggested option. Include fact sheets and further data as an Exhibit.
3. Provide the market-to-book value ratio (or formulaic equivalent adjustment factor) for the proposed capital preservation investment option(s) and the net of fee crediting rate for each of the following years:

Year	MV:BV Ratio	Net Annualized Crediting Rate	Year	MV:BV Ratio	Net Annualized Crediting Rate
2022			2016		
2021			2015		
2020			2014		
2019			2013		
2018			2012		
2017			2011		

4. Describe the liquidity provisions for the proposed capital preservation investment option(s).

Participant Liquidity: (50 word limit)	
Plan Sponsor Liquidity: (50 word limit)	

5. At the end of the recordkeeping contract termination where you or your capital preservation is not retained, explain the plan level liquidity for each proposed product?

Product	Investment Type*	Book Value Liquidation (Y/N)	Put Period in Months	Market Value Liquidation (Y/N)	Securities In-kind (Y/N)

*General Account, Separate Account, Commingled Stable Value, Money Market, etc.

6. If applicable, state the market value adjustment formula that will apply to the capital preservation product(s) that your firm has proposed under enhanced pricing. Briefly describe as needed.

Formula: 100 word limit	
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Questionnaire

7. For all investment options on your platform, do you have restrictions on the number of trades a participant may make in a month, quarter, and year?
- ☐ Yes ☐ No
8. Can your organization apply short-term trading restrictions and redemption fees?
- ☐ Yes ☐ No
9. Is it your practice to apply these restrictions and fees in accordance with the fund company's policies?
- ☐ Yes ☐ No
10. Are participants notified if a trade or transfer they are making will have a redemption fee assessed?
- ☐ Yes ☐ No
11. How many days will it take for you to add or remove a fund from the Plan Sponsor's Plan(s) once you have been given the required instructions and what is your process?
12. If a fund isn't setup on your network/platform, are you willing to add new funds? (Yes/No)
13. Describe any restrictions by investment type that pertain to the proposed custodial services and Service Provider.

Transition Services:

1. How many plans has your Firm transitioned from other providers listed below?

CLIENT TRANSITION	2022	2021	2020	2019	2018	2017
Under \$20 million:						
\$20 million to \$100 million:						
\$101 million to \$200 million:						
\$201 million to \$500 million:						
Over \$500 million:						
Total						

2. Do you charge a fee for your conversion services?
3. What is the average tenure of your conversion team staff? How many transitions do they work on at one time?
4. What is the average blackout at your company once you receive records and assets?
5. Does your core transition team handle the programming of data files from the current provider when transitioning to your platform?
6. Do you mirror the withholding information and bank deposit information for installment and minimum required distribution payments?
7. Briefly describe how you will handle accounts already in systematic distribution during a Plan transition?

<p>Describe: (100 word limit)</p>	
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8. Briefly describe your approach to communicating with retired or otherwise separated employees.

<p>Describe: 100 word limit)</p>	
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9. Briefly describe how emergency distribution requests will be handled during the blackout.

<p>Describe: (100 word limit)</p>	
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10. Describe your onboarding process. How do you ensure that the team working on the plan post transition is prepared to service the plan immediately following the transition completion?"

Questionnaire

11. Provide an outline of your transition plan for the Plan. Include a timeline that describes necessary actions, responsible parties and target completion dates. Include this in the exhibit binder and label it accordingly.
12. Describe your plan for communicating the transition to participants. Include any sample communications in the exhibit binder and label it accordingly.
13. Describe your approach to communicating with separated employees.
14. Will you offer the plan a dedicated transition person or team? (Yes/No) If yes, briefly describe the dedicated person or team members and their roles.
15. Will you offer transition meetings onsite or virtually?
16. Will participant assets be out of the market at any time during the transition? (Yes/No). If yes, describe.

Fees and Expenses Proposal

1. Complete the table below, showing your firm's proposed annual fee, as a percentage of plan assets, for providing record-keeping, participant services, plan sponsor services and on-site education and counseling, assuming you are the sole provider: Revenue requirement with proprietary funds / services
Revenue requirement without proprietary funds / services:

Fee	
Proposed fees	
Revenue Requirement with proprietary funds	
Revenue Require without proprietary funds	

2. Provide a description of how you provide fee transparency on participant statements and the website.
3. If the Plan Sponsor uses your Firm's contract, describe your termination language (at-will versus for cause, required advance notice timing for termination, fees etc.).

<p>Describe: 200.word limit)</p>	
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10. If applicable, provide a fee schedule for any services related to financial planning.
11. Are fees for a financial planning service proposed by your Firm assessed to the entire participant population or only to those who use the service?
☐ Entire population ☐ Those who use it
12. Please provide a fee schedule for your online advice and managed account program. Please also indicate any pricing incentives available to the plan/participants for using these programs.

MANAGED ACCOUNT ASSET RANGE	Fee Schedule

Questionnaire

13. Provide a list of all other non-asset based, participant-related administration expenses.

PARTICIPANT ADMINISTRATION SERVICES	Cost of Services (\$)
Loan set-up:	
Loan maintenance:	
In-service withdrawals:	
Emergency withdrawals:	
Required minimum distributions:	
QDRO determination:	
QDRO processing:	
Stop payment:	
Replacement 1099-R:	
Wire transfer/EFT:	
Disbursements:	

14. Will your Firm, if directed, return revenue share from investment providers in a pro-rata fashion directly back to the participants who had invested in those funds each quarter, if so directed by the Plan Sponsor? (Yes/No)

☐ Yes ☐ No

15. As a requirement to contract with the Plan Sponsor, will you commit in writing to specifically disclosing all revenues received from the investment options and services you offer to the Plan Sponsor? (Yes/No)

☐ Yes ☐ No

16. Describe all of the Service Provider's fees that would be applicable to the engagement, including but not limited to setup, transition, recordkeeping, custodial, plan asset based-fees, participant fees, fund expenses, ancillary service fees, 12b-1 fees, revenue sharing arrangements, any type of fee wrap structure not listed, and any other fees/expenses that may be applicable and provide a schedule of all fees and revenue sharing arrangements.

Failure to completely disclose all fees or expenses of any kind for services proposed that are not clearly disclosed in this written response may not be assessed and will not be paid. All fees, including soft dollar fees, must be disclosed.

17. How long will the Service Provider guarantee its fees?

18. Describe any indirect arrangements that the Service Provider may have relative to any service that would be provided.

Nature of Relationship and Contract Requirements

1. Contractual Relationship. Grayson County requires a contractual relationship with the Service Provider pursuant to a satisfactory administrative services/investment management agreement.

The contract would be open-ended, but the Board will reserve the right to terminate at will with thirty (30) days' written notice. If this is unacceptable, this should be highlighted in the Service Provider's response.

2. Assignment. The purpose of the RFP is to identify a Service Provider with whom the Plans and the County can establish a successful, long-term relationship. Accordingly, the Service Provider selected will be prohibited from assigning, transferring, conveying, subcontracting, or otherwise disposing of its rights and obligations under the agreement without the prior written consent from Grayson County.

3. Ownership and Disclosure of Responses to RFP. All responses relating to this RFP, including materials and documents submitted, become the property of Grayson County when received and are subject to public disclosure as required by State law.

Any restrictions on the use of data submitted by candidates must be clearly stated in the response to the RFP.

If Grayson County disagrees with any designation of confidentiality, Grayson County will bring the disagreement to the Service Provider's attention before disclosure. Unresolved differences of opinion regarding permissible and impermissible disclosure may be grounds for rejecting a proposal.

4. Interviews. Service Providers properly responding to this RFP may be scheduled for interviews. These will enable the Service Provider to present its proposal and approach to the Scope of Services. If and when an interview is scheduled, the Service Provider will be contacted regarding timing, process and desired specifics for the interview.

5. Selection Criteria. Grayson County will consider Service Providers that best meet the Scope of Services required and consideration will be given to factors such as: (a) past record of performance, (b) quality and content of written proposal/interview presentation materials and responsiveness to the Scope of Services and the posed questions, (c) specialized experience and technical competence of the Service Provider relative to the Scope of Services needed, (d) facility of the Service Provider with applicable law, (e) the Grayson County's agreement with the Service Provider's approach and methodology, (f) the Grayson County's feeling of confidence in the Service Provider, and (g) cost to County, Plans and participants.

6. Disclosure Information. Each respondent should provide the following:

(a) Names and titles of all persons who will be providing professional services for Service Provider to perform the Scope of Services including advisors and subcontractors.

(b) Describe the following:

(i) Are any of the above current or former officials or employees of Grayson County? If so, when were they last so employed?

Questionnaire

(ii) Are any of the above registered federal or state lobbyist?

(iii) What are the responsibilities of everyone regarding the performance of the Scope of Services?

(c) Has the Service Provider or an Affiliated Entity, within the last year, retained a third-party intermediary, agent, or lobbyist to directly or indirectly communicate with Grayson County? If so, please describe the third-party and the contacts.

(d) Confirm that the Service Provider and Affiliated Entities will not cause, or agree to allow, a third party to communicate with the Grayson County or officials or employees except for requests for RFP clarification or questions which should be directed to Jodi Platt, Purchasing Agent

(e) List any direct financial, commercial or business relationship with any Director or employee of the Grayson County held by the Service Provider or Affiliated Entity.

8. Notice of Award. After thorough analysis of all proposals received, Grayson County plans to notify the successful Service Provider of the contract award by December 13, 2024. If additional time is required to evaluate proposals, Grayson County may extend the time upon notice to all Service Providers submitting proposals.



LEGAL NOTICE

By order of Commissioners Court, Grayson County, Texas, Jodi Platt, Purchasing Agent is authorized to advertise to receive SEALED proposals for the FOLLOWING:

2024-11 INVESTMENT PLATFORM

Proposal information is available online at: <https://www.co.grayson.tx.us/page/pur.rfp>.

Proposals must be submitted by 3:00 AM (CST) on November 13, 2024. Submissions will be publicly opened at that time.

RETURN BID TO:
GRAYSON COUNTY PURCHASING
100 W HOUSTON ST, THIRD FLOOR
SHERMAN, TX 75090

Please Publish: ONE (1) TIME, THURSDAY, OCTOBER 24, 2024 AND ONE (1) TIME,
THURSDAY, OCTOBER 31, 2024