CLIENT SPECIFIC QUESTIONS

Vendor: _____
Product Line: _____
Asset Range for this product: from **$_____million** to **$_____million**

	Question	**Response**
1.	Question	
2.	ORGANIZATION / MARKET FOCUS	
3.	Please give a brief history of your company.	
4.	Confirm your company adheres to the SPARK Institute Best Practices for 403(b) and Related Retirement Plan Information Sharing.	
5.	In the past ten years, has your company ever been reprimanded by a licensing agency? If yes, please describe.	
6.	Has your company been involved in litigation in the last 10 years or is there any pending litigation arising out of your performance or participation in a DC plan? If yes, please describe. (Exclude routine interpleader actions, garnishments and similar routine matters involving participants and beneficiaries that do not reflect on your performance of your contract.)	
7.	Have you had data breaches in the past 3 years? How did you address those breaches and how was it communicated to plan sponsors and particpants?	
8.	Describe how you protect client information and data integrity. What is your plan for data breaches?	
9.	Specify if your firm has been acquired or has acquired a business that performs services associated with this RFP within the past two years.	
10.	RECORDKEEPING / ADMINISTRATION	
11.	With regard to the services that your company is proposing, please disclose any exceptions to the specific services, terms or conditions outlined in the RFP.	
12.	Can the recordkeeping system handle both 403(b) and 457(b) plans on the same platform? If different plan types are maintained on different platforms, indicate if you plan to combine onto one platform and the date. If you have no plans to combine, explain the effect on participant accounts, such as statement or timing, access issues, other (please describe). Provide samples of plan reporting (combined).	
13.	Describe all controls taken to ensure the	

CLIENT SPECIFIC QUESTIONS

	timeliness of recordkeeping, that each participant's account complies with all provisions of the MCPS plan documents and all forms and authorizations are complete and on file.	
14.	Describe how your system handles participant loans. MCPS does not currently support loan repayments using payroll deduction. Does your company have the capability to support coupon or ACH repayments for loans? Describe how you report loan defaults on files and in reports to plan sponsors.	
15.	Describe how you will partner with legacy vendors to share information in a format such as an Information Sharing Agreement. Describe your success rate in entering into these types of agreements.	
16.	Confirm your company will solicit and maintain beneficiary designations, without employer involvement / signoff.	
17.	If annuity distribution options are available, what are the current and guaranteed monthly life income amounts payable per $1,000 at age 65 on a 10-year certain and continuous basis?	
18.	Do you have systems in place to track legacy assets? I.E. assets held by other recordkeepers who previously worked with MCPS plans.	
19.	Confirm that the interest rate charged to a participant for the loan is the interest rate credited back to the account.	
20.	Does your firm limit the number of loans an account holder may have open at any time or across any products (including legacy) or plans? Describe any such limitation.	
21.	Detail error discovery/processing for all functions that will involve the MCPS plans.	
22.	Please provide a list of products and/or services that you provide that we have NOT already inquired about that you could offer to the plans/participants.	
23.	Describe in detail how you would handle the withdrawal approval process for legacy vendors who do not use your compliance coordinator service and/or who do not agree to sign the Information Sharing Agreement.	
24.	If you are selected as the sole vendor, but do not share information with legacy vendors, will you agree to accept withdrawal/loan certificates in lieu of plan	

CLIENT SPECIFIC QUESTIONS

	sponsor signoff?	
25.	Do you have the abilitiy to offer a Roth 403(b) option? How would you educate plan participants about this feature?	
26.	REGULATORY / COMPLIANCE / REPORTING	
27.	How do you ensure that recordkeeping and administration is in compliance with the terms of the MCPS plan documents, applicable laws and regulations?	
28.	Confirm your company will provide all required tax reporting for participant distributions. Describe what reporting is provided and the timing of such reporting.	
29.	COMMUNICATION / EDUCATION	
30.	Describe the content of the ongoing education and enrollment meetings that your company would conduct. This description, including ability to differentiate materials based on investor knowledge, should be complete and include all topics covered.	
31.	Provide samples of the communication materials for both the 403(b) and/or 457(b) plans (participant statements, enrollment forms, brochures, etc). 403(b) regulations require employers to inform eligible employees about the Plan annually. What services will you propose to facilitate this obligation?	
32.	Do you disclose fees to plan participants in the same manner as required under ERISA 404(a)(5)? If no, please describe how fees are communicated.	
33.	In staffing Client Service Representatives (CSRs), how many participants do you assume a single CSR can cover?	
34.	Identify any attributes of the participant website that may be customized for MCPS.	
35.	What retirement planning and investment related tools are available on the participant website?	
36.	Provide applicable address and/or access information required to examine participant and plan sponsor websites and voice response system (VRS).	
37.	Can the plan sponsor broadcast special messages via the VRS?	
38.	Regarding the participant website and VRS, describe any plan sponsor reporting your firm will provide that is associated with this offering, including but not limited to utilization rates, abandonment rates, identification of participant	

CLIENT SPECIFIC QUESTIONS

	complaints and resolution actions.	
39.	In general, describe how you determine the education plan for a client, and describe the education plan you would implement for MCPS in particular. Explain how you handle participant education in group settings.	
40.	CONVERSION / IMPLEMENTATION	
41.	If you are an incumbent provider and are selected as the sole provider, will assets on your platform require a conversion process similar to that needed for outside legacy provider(s).	
42.	Describe how the implementation would be communicated to participants, including frequency and formats.	
43.	At what time, relative to the date of implementation, do you normally hold meetings for current and prospective plan participants?	
44.	Specify the number of conversions, consolidations and deconversions performed during each of the past 5 years.	
45.	Describe the roles and responsibilities of your conversion team. Identify the expected members of the implementation team(s) by functionality. Include a description of the role of each member and any minimum qualifications that apply for each role. Identify by name any implementation team members you expect to work on the MCPS implementation and include a description of the role of each member with a short biography and qualifications.	
46.	Have you ever executed a conversion from a multivendor platform to a sole vendor platform? If yes, please give details of the size of the plan (# of participants & assets) and provide a timeline of how you handled the conversion and what worked, what did not work and what you would do differently in the future.	
47.	INVESTMENT OFFERINGS / FLEXIBILITY	
48.	Describe the process to enroll participants in the managed account service. What is the minimum amount of information needed from a participant to manage the account?	
49.	How often are managed accounts rebalanced? How often is the investment strategy reviewed and/or updated to conform to the participant's investment strategy?	

CLIENT SPECIFIC QUESTIONS

50.	Describe how your company will notify MCPS of complaints from participants regarding advice or managed account services.	
51.	If you are an incumbent 403(b)/457(b) provider, describe the process an employee must follow to exchange assets, internally, from a legacy product to the proposed product of your company. Provide a sample of all paperwork required to complete this request. If a financial advisor signature is required please explain why. Provide a sample timeline for this process that begins with a participant requesting the exchange and ends with participant receipt of a transfer confirmation. Confirm that no transfer limitations or transfer charges would apply.	
52.	What are the costs associated with creating a White-label fund and the time required to implement?	
53.	How many clients do you serve that offer White-label funds?	
54.	Is your firm able to provide a White-label fund with just one underlying manager?	
55.	Please describe your capabilities in rebating or returning any revenue sharing back to participants. What are your available methods (e.g., pro rata, per capita, allocated back to participants only in the funds that generated the revenue sharing, etc.)?	
56.	Provide the total number of mutual funds available within your self-directed brokerage window.	
57.	Provide the total number of fund families available within your self-directed brokerage window.	
58.	Provide the total number of No Transaction Fee funds available within your self-directed brokerage window.	
59.	Provide the applicable mutual fund transaction fees within your self-directed brokerage window (in$).	
60.	Provide the annual maintenance fee related to the self-directed brokerage window (in $).	
61.	Describe how participants can contribute to investments within the brokerage window (I.E. automatic contribution + purchase, automatic contribution, or manual contribution)	
62.	Describe how participants can access the brokerage window in relation to the core lineup (I.E. 1-step website access, multi-	

CLIENT SPECIFIC QUESTIONS

	step website access, separate website from core lineup, etc.)	

CONTACTS

Please answer all the questions by using the drop downs, check boxes or filling in the form fields. **Do not unprotect** or alter this document in any way. The responses in the document are read in to our database electronically, therefore your answers need to be in the form fields and the form fields need to be in the document in order to load them. If you alter the document by unprotecting it, we will not be able to load your responses and will ask you to resubmit it.

	Question	**Response**	
1.	Who will be responsible for keeping information on the Aon vendor database current?	RFP Primary Contact	RFP Secondary Contact
	• Name (i.e. Smith, John H.)		
	• Title		
	• Street Address 1		
	• Street Address 2		
	• City		
	• State		
	• Zip Code		
	• Telephone		
	• Fax		
	• E-mail Address		
2.	Do you have a website setup for retirement plan consultants, such as Aon Consulting? If so, please provide the following:	No Web address:	Access code: PIN:

ORGANIZATION / MARKET FOCUS

	Question	Response
1.	By your submission of this response, do you certify that the substance of your answers accurately reflects your capabilities and the services that can be delivered?	No

2. Are the following services done in-house, or on an outsourced basis (e.g., partially or fully)? If outsourced, indicate the name of the outsourcing firm, how long the relationship has been in existence and if the client deals directly with, or has a day-to-day contact with the firm.		Outsourcing Firm		
		Name	Length of relationship (years)	Client deals directly with firm
• Record keeping/Administration	Not Provided			No
• Regulatory/Compliance	Not Provided			No
• Trustee/Custodial	Not Provided			No
• Communication/Education	Not Provided			No
• Conversion/Implementation	Not Provided			No
• Investment Management	Not Provided			No

3.	Do you currently outsource any of the following operations to countries outside the U.S.?	☐ Recordkeeping services ☐ Call center ☐ Communication services ☐ Other
	Are the employees for the outsourcing operations employees of your firm or contracted from another firm?	N/A
4.	Indicate what year your company became active in the daily valuation business in the following categories:	Year
	• Record keeping/Administration	
	• Trustee/Custodial	
	• Communication/Education	
	• Investment Management	
5.	Does your standard service agreement contain an arbitration requirement?	No
6.	Does your standard service agreement contain a limit on damages?	Yes
7.	Does your standard service agreement require gross negligence in order to accept liability?	Yes
8.	Indicate how many full service **daily valuation defined contribution** plans you currently administer by plan type in each of the following participant count ranges:	

	Number of Participants						
	< 100	**100 - 499**	**500 - 999**	**1,000 - 4,999**	**5,000 - 9,999**	**> 10,000**	**Total**
457(b) Governmental	0	0	0	0	0	0	0
457(b) Non-governmental	0	0	0	0	0	0	0
457(f)	0	0	0	0	0	0	0
Total	1,401	2,401	3,401	4,401	5,401	6,401	

ORGANIZATION / MARKET FOCUS

	Question	Response
9.	Indicate how many full service **daily valuation defined contribution** plans you currently administer by plan type in each of the following asset ranges	

	Assets						
	< 1 million	**1 - 5 million**	**> 5 - 25 million**	**> 25 - 100 million**	**> 100 - 500 million**	**> 500 million**	**Total**
457(b) Governmental	0	0	0	0	0	0	0
457(b) Non-governmental	0	0	0	0	0	0	0
457(f)	0	0	0	0	0	0	0
Total	1,401	2,401	3,401	4,401	5,401	6,401	

10.	Indicate the number of new clients you have added in the past 2 years in each of the following participant count ranges:	

	Number of Participants						
	< 100	**100 - 499**	**500 - 999**	**1,000 - 4,999**	**5,000 - 9,999**	**> 10,000**	**Total**
457(b) Governmental	0	0	0	0	0	0	0
457(b) Non-governmental	0	0	0	0	0	0	0
457(f)	0	0	0	0	0	0	0
Total	140	240	340	440	540	640	

11.	Indicate the number of new clients you have added in the past 2 years in the following asset ranges:	

	Assets						
	< 1 million	**1 - 5 million**	**> 5 - 25 million**	**> 25 - 100 million**	**> 100 - 500 million**	**> 500 million**	**Total**
457(b) Governmental	0	0	0	0	0	0	0
457(b) Non-governmental	0	0	0	0	0	0	0
457(f)	0	0	0	0	0	0	0
Total	1,401	2,401	3,401	4,401	5,401	6,401	

12.	Please provide the current credit rating of your organization from the following major rating services.	Rating
	• Fitch	
	• Moody's	
	• Standard & Poor's	
	• Weiss	

ORGANIZATION / MARKET FOCUS

	Question	Response
13.	For your **institutional retirement plan** business, how many employees work in each of the following functional areas?	
	• Record keeping/Administration	
	• Client Relationship Management Services	
	• Communication/Education	
	• Call Centers (CSRs)	
	• Technical Support / IT	
	• Conversions	
	• ERISA Attorneys	
14.	How many conversions and deconversions have you done in the past 2 years?	Conversions: Deconversions:

15.	Do you provide, or have formal alliances with an outside third party to deliver any of the following services:		Alliance Partner
	• Defined Benefit Actuarial	No	
	• Defined Benefit Administration	No	
	• Total Retirement Administration	No	
	• Total Benefits Administration	No	

16.	Please indicate the length of each type of training for new employees prior to working on client plans:	**Classroom training**	**Mentoring**	**On-the-job training**
	• Plan Administrator	< 2 weeks	< 2 weeks	< 2 weeks
	• Relationship Manager	< 2 weeks	< 2 weeks	< 2 weeks
	• CSR	< 2 weeks	< 2 weeks	< 2 weeks
	• Communication Specialist	< 2 weeks	< 2 weeks	< 2 weeks
	• Compliance Specialist	< 2 weeks	< 2 weeks	< 2 weeks
	• Conversion Specialist	< 2 weeks	< 2 weeks	< 2 weeks

17.	What are the minimum education requirements and years of industry experience required for the following team members before working on client plans?	**Minimum Education Required**	**Minimum Years of Industry Experience Required**
	• Plan Administrator	High School diploma	None
	• Relationship Manager	High School diploma	None
	• CSR	High School diploma	None
	• Communication Specialist	High School diploma	None
	• Compliance Specialist	High School diploma	None
	• Conversion Specialist	High School diploma	None

18.	What kind of licenses/credentials do you **<u>require</u>** for the following team members?	Plan Admin.	Relationship Manager	CSR	Communication Specialist	Compliance Specialist	Conversion Specialist
	NASD Series 6	☐	☐	☐	☐	☐	☐
	NASD Series 7	☐	☐	☐	☐	☐	☐
	NASD Series 63	☐	☐	☐	☐	☐	☐
	NASD Series 65	☐	☐	☐	☐	☐	☐
	ASPPA - QKA	☐	☐	☐	☐	☐	☐
	ASPPA – QPA	☐	☐	☐	☐	☐	☐
	ASPPA - CPC	☐	☐	☐	☐	☐	☐
	CEBS	☐	☐	☐	☐	☐	☐
	Other	☐	☐	☐	☐	☐	☐

19.	What type of structure does your organization use for servicing clients?	Team approach

ORGANIZATION / MARKET FOCUS

	Question	Response	
20.	What is the average number of clients serviced by the following team members for this market segment?		
	• Plan Administrator	> 25	
	• Relationship Manager	> 25	
21.	What is the turnover rate for the following job positions in the last 24 months?	**Internal (change jobs)**	**External (leave company)**
	• Plan Administrator	> 15%	> 15%
	• Relationship Manager	> 15%	> 15%
22.	In what ways do you monitor client satisfaction? Check all that apply.	**Methods / Tools**	**Frequency**
		☐ Self-driven client satisfaction survey	N/A
		☐ External independent third party surveys If yes, name of the firm	N/A
		☐ Client advisory board	N/A
		☐ Client report cards	
		☐ Measurable Service guarantees	
		☐ Client meetings	
		☐ Team member compensation linked to client satisfaction	
		☐ Other -	
		☐ Do not monitor	
23.	In what ways do you monitor participant satisfaction? Check all that apply.	**Methods / Tools**	**Frequency**
		☐ Conduct random survey of call center participants	N/A
		☐ External independent third party surveys If yes, name of the firm	N/A
		☐ Solicit feedback from employee enrollment / education meetings	
		☐ Conduct focus groups to evaluate call center and/or web capabilities	
		☐ Team member compensation linked to participant satisfaction	
		☐ Do not monitor	
24.	If a team member's compensation is based on client or participant satisfaction, indicate which team members are subject to this measurement and the percent of compensation affected.	Team Members	% of Compensation
		☐ Plan Administrator	%
		☐ Relationship Manager	%
		☐ CSR	%
		☐ Communication Specialist	%
		☐ Compliance Specialist	%
		☐ Conversion Specialist	%
25.	Within the last 5 years, has your firm been subject to any litigation related to employee plan services denoted? If so, please check off which areas were affected.	☐ Business Conduct	☐ Trust Services
		☐ Fiduciary Issues	☐ Compliance
		☐ Fee Litigation	☐ Record Keeping
		☐ ER Stock Investments	☐ Employee Education
		☐ Investments (other than ER Stock)	☐ Other
		☐ Data security	☐ None

RECORD KEEPING / ADMINISTRATION

	Question	Response
1.	Do you provide an administration manual?	No
2.	What is your cut-off time for processing transactions?	4:00 PM and later Eastern Time
3.	When are trades with outside fund families completed assuming that the request is received before the cut-off time?	Same day
4.	How often are the Web, Voice and recordkeeping systems updated so they are in sync?	> 1 day
5.	If a redemption fee applies to a particular investment fund please indicate any of the following transactions where the redemption fee would apply.	☐ Replacing an existing Fund option ☐ Automatic cash outs (balance < $5,000) ☐ Refund of excess deferrals or contributions ☐ Minimum required distributions ☐ Asset movement due to change in record keeper ☐ Residual balance payouts ☐ Contribution deposits ☐ Forfeitures ☐ Rollover contributions ☐ Loan issuance ☐ Loan repayments ☐ Hardship withdrawals ☐ In-service withdrawals ☐ Termination distributions ☐ Participant initiated fund-to-fund transfers ☐ Posting of dividends/earnings ☐ Pricing errors/adjustments ☐ Posting of fees
6.	Do you track transactions with unalterable time stamps (Electronic imaging)?	No
7.	Does the Web or Voice system alert the participant that they are about to make a transaction in a fund that may be subject to redemption fees? If so, does it show the approximate amount?	No No
8.	Can you support the Plan Sponsor with appropriate communication, such as participant level reports of excessive trading and notices to participants who have violated excessive trading?	No
9.	How many payroll feeds will you accept per year without any additional charge?	12
10.	Would the above answer be different if there are multiple formats?	No
11.	Will you accept complete payroll data for all employees (including the indicative data) each pay period?	No
12.	Is the format of the payroll data:	Customer defined
13.	When an error is discovered in data transmitted to you, does your firm:	Reject entire file
14.	Can you initiate/accept ACH debit for funding of contributions?	Neither
15.	Can a participant elect catch-up contributions in percentage and/or dollar amounts?	Percentage
16.	Can a participant elect regular deferrals (i.e. not catch-up) in percentage and/or dollar amounts?	Percentage

RECORD KEEPING / ADMINISTRATION

	Question	Response
17.	How are catch up elections made? Check all that apply	☐ Web ☐ Voice ☐ CSR ☐ Hard copy
18.	Do you perform data edits for missing data, data inconsistencies and plan restrictions on the electronic data you receive?	No
19.	Which of the following will your firm handle without requiring plan sponsor review/approval? Check all that apply:	☐ Sponsor approval required for all types of distribution requests ☐ Age 59½ withdrawal ☐ Hardship withdrawal ☐ Withdrawal of after-tax money only ☐ Withdrawal of employer contributions ☐ Termination of employment ☐ Minimum required distribution ☐ Loans
20.	Do you provide reverse payroll feeds electronically for any of the following?	☐ New loans ☐ Loan payoffs ☐ Hardship suspensions ☐ Auto enrollments ☐ Auto increases ☐ Deferral elections ☐ Catch-up elections
21.	How often can you send reverse payroll feeds to the plan sponsor? Check all that apply.	☐ Monthly ☐ Bi-weekly ☐ Weekly ☐ Daily ☐ At client's request
22.	After a hardship distribution has been paid, is the employer notified if a payroll file includes a contribution for that employee within the next 6 months?	No
23.	What is the standard turnaround time (in business days) for mailing the following distribution checks?	
	• In-service withdrawal checks	over 5 days
	• Termination distribution checks	over 5 days
	• Loan checks	over 5 days
24.	How do you detect that an employee making loan repayments has changed payroll frequency?	Error generated by RK system
25.	What is the standard process if the loan payment received is different than what is expected?	Post payment as received
26.	If some accounts require the spouse's signature for loans, can they be flagged so that paperless loan processing is not offered while paperless loans processing is offered to the other participants?	No
27.	Do you monitor loan delinquencies and automatically provide notice to participants without any plan sponsor involvement when a loan is delinquent/ in default for:	
	• 30 days?	No
	• 60 days?	No
	• 90 days?	No

RECORD KEEPING / ADMINISTRATION

	Question	Response
28.	Assume some plan participants, but not all, are subject to a qualified pre-retirement survivor annuity provision and/or 50% joint and survivor annuity benefit as the normal form of distribution. Can you flag these participants in your system and provide the required notifications only to these participants?	No
29.	How long are terminated employees maintained on your system?	Immediately purged
30.	Will you maintain and monitor a forfeiture account and provide periodic statements that reflect the amounts available in this account?	No
31.	How can forfeitures be used? Check all that apply.	☐ Reallocated to participants ☐ Offset future contributions ☐ Pay expenses ☐ Other
32.	Do you proactively monitor terminated employees with < $5,000 vested balances and make mandatory cash-out distributions?	No
33.	Can your system exclude rollover amounts when determining vested balances for mandatory cash-outs?	No
34.	Will you automatically send a distribution kit to participants upon receipt of termination date?	No
35.	Indicate the number of <u>non-immediate</u> vesting schedules your system can track per plan	0
36.	Can a separate vesting schedule be maintained for each account source?	No
37.	Can an individual participant elect auto increases (if auto increase not implemented across the entire plan)?	No
38.	In an auto enrollment plan, do you track the 90 day window for distributions?	No
39.	Do you require a plan to implement auto increases if the plan has an auto-enrollment feature?	No
40.	When an employee is rehired (during the appropriate timeframe) who forfeited because of a distribution from the plan, do you notify the employee that his/her forfeiture can be reinstated upon repayment? (assuming employee will supply information if you don't have it)	No
41.	Can you record keep an outside GIC?	No
42.	Are all transactions (involving mutual funds <u>or</u> separate accounts that purchase mutual funds) processed at the NAV as reported in the Wall Street Journal?	No
43.	Does the record keeping system allow for plan sponsor customization/limits on:	
	• Transfer frequency	No
	• Minimum/maximum contribution percentages	No
	• Withdrawal frequency	No
	• Investment election changes	No
	• Contribution rate changes	No

RECORD KEEPING / ADMINISTRATION

	Question	Response
44.	Specify the record keeping system's maximum limits with regard to the following:	
	• Investment funds	< 15
	• Money sources	< 10
	• Combination (funds / sources)	< 25
	• Loans per participant	0
45.	Do you use a third party to qualify DROs?	Not Available
46.	Do you use an outside vendor to administer QDRO's?	No
47.	Do you provide distribution counseling to participants upon termination of employment?	No
48.	If you provide distribution counseling, do you promote your firm's IRA product during the counseling session?	Yes, always
49.	Do you offer an IRA rollover product with qualifying investment options for mandatory rollovers?	No
50.	Will you purchase an annuity for terminated employees if it is a distribution option from the plan?	No
51.	How often do you test your disaster recovery procedures?	Annually
52.	How many redundant sites do you maintain?	0
53.	Are your redundant sites sufficiently geographically dispersed in order to minimize the possibility of multiple sites being impacted by the same disaster?	No
54.	Do you have a redundant call center site?	No
55.	Who supports your disaster recovery system?	
56.	In the event of a disaster, how long will it take for your hot site to be fully functional?	> 48 hours
57.	How often do you do full backups of your files?	monthly
58.	Are the backups cataloged and stored offsite?	No
59.	How quickly can the files be recalled if data needs to be restored?	> 48 hours
60.	Do you have an outside firm that is in-charge of your back-up facility?	No
	If yes, provide the name of the firm	
61.	How long is your data retained and accessible?	< 7 years
62.	Do you retain a history of all transactions, the back-up detail of the decision request and the documentation supporting the request outcome, even when those details could ultimately show an error on the part of employees or contractors of your organization involving your clients' plans?	No
63.	Do you retain records accurately reflecting the substance of contacts with plan participants, the plan sponsor and plan fiduciaries?	No
64.	Do you retain records of the above transactions detail and contacts for at least 7 years? If no, how long?	No years
65.	If an error, by employees or contractors of your firm, results in a participant being in a less favorable position than they would have been in had the error not occurred, will your firm make the financial contribution necessary to put the participant in the position they would have been in had the error not occurred?	No

RECORD KEEPING / ADMINISTRATION

	Question	Response
66.	Will the non-qualified plan be maintained on a system that is specialized for non-qualified plan accounting?	No

REGULATORY COMPLIANCE / REPORTING

	Question	Response	
1.	Will your firm provide record keeping services for plans with a customized document?	No	
2.	Will you ensure that the plan is administered in accordance with a custom document?	No	
3.	Does your firm collect data needed for testing and other compliance needs independently, or use participant record keeping data?	Independent Collection	
4.	Does your firm provide a written commitment that its plan operations comply with plan documents, IRC code, IRS regulations and ERISA?	No	
5.	Does your firm accept responsibility for distribution of required information if the plan intends to comply with ERISA 404(c)?	No	
6.	How does your firm keep the plan sponsor up to date on regulatory changes? Check all that apply:	☐ Periodic newsletter ☐ Letters ☐ Telephone contact ☐ E-mail ☐ Plan Sponsor Website ☐ Web conferences ☐ Periodic face-to-face meetings	
7.	Are your firm's systems and procedures audited by an independent certified public accountant? If so, when was the last audit?	No	Date of last audit:
8.	What type of auditor's opinion was received?	Unqualified	
9.	Is the plan sponsor able to access the following through the Web?		
	• Access plan level information	No	
	• Access participant level information	No	
	• Request standard reports	No	
	• Access standard reports	No	
	• Create custom reports	No	
	• Transact business on participant's behalf	No	
	• Approve loans / withdrawals	No	
	• Provide varying levels of access to plan level information	No	
	• Provide varying levels of access to participant level information	No	
10.	Is there a demo account available to view such Web capabilities? If so, please provide the following:	No	Web address: Access code: PIN:

REGULATORY COMPLIANCE / REPORTING

	Question		Response	
11.	Indicate frequency, time frame and delivery method for your standard reports:	Frequency	Number of business days following period end	Delivery Method
	• Trust Report	N/A	business days	N/A
	• Allocation/Valuation Report	N/A	business days	N/A
	• Reconciliation	N/A	business days	N/A
	• Participant Account Summary	N/A	business days	N/A
	• Distribution Report	N/A	business days	N/A
	• Investment Review	N/A	business days	N/A
	• Loan Report	N/A	business days	N/A
	• Minimum Distribution Report	N/A	business days	N/A
	• Plan Level Financials – Detail	N/A	business days	N/A
	• Plan Level Financials - Summary	N/A	business days	N/A
	• Forfeiture report	N/A	business days	N/A
12.	Can divisional reports be provided to specified contacts at each division?		No	
13.	Are there any states in which you are not licensed to conduct business for 401(k), 403(b) or 457 plans?		Yes	

TRUSTEE / CUSTODIAL

	Question	Response	
1.	Will your firm allow the plan sponsor to self-trustee the plan?	No	
2.	Will your firm act as directed trustee/custodian? If not, state name of entity.	No	Name of entity providing services:
3.	Will your firm or the named trustee act as a discretionary trustee?	No	
4.	Will your firm or the named trustee work with an outside trustee?	No	
5.	Will your firm or the named trustee serve as directed trustee/custodian for outside funds?	No	
6.	Will your firm or the named trustee serve as directed trustee/custodian for an outside GIC portfolio?	No	
7.	Who assumes responsibility for:		
	• Withholding of federal taxes	Not Provided	
	• Preparation of federal filing	Not Provided	
	• Remittance to IRS	Not Provided	
	• Withholding of state taxes	Not Provided	
	• Preparation of state filing	Not Provided	
	• Remittance to state	Not Provided	

COMMUNICATION / EDUCATION

	Question	Response	
1.	Is it your normal practice to assign a dedicated communication/education specialist to the client/plan?	No	
2.	How many years of history can be displayed on the Web?	1	
3.	What is your turnaround time for participant statements (in **business days** after period end)?	> 30 business days	
4.	What are the hours a customer service representative is available (**Eastern Time**)?		
	• Monday through Friday	10:00 am to 4:00 pm ET	
	• Saturday	to ET	☐ Not Available
	• Sunday	to ET	☐ Not Available
5.	What is the average wait time before a call is answered?	Not Available Seconds	
6.	Can you develop a custom communication campaign from "scratch" that includes the plan sponsor's look and feel (not just their logo)?	No	
7.	In general, is there a breakpoint at which you are able to offer a fully customized campaign at no additional cost to the plan sponsor?		
	• If average balance exceeds	$	
	• If total plan assets exceed (millions)	$ million	
8.	Do you provide targeted communications for any of the following? Check all that apply.	☐ Non-participation ☐ Diversification ☐ Low deferral rates ☐ Other	
9.	Can you provide personalized communications using participant specific data?	No	
10.	Does your on-line retirement tool offer default assumptions with the flexibility to change assumptions and make projections?	No	
11.	Which retirement income sources can be included with your retirement planning tools?	☐ Social Security ☐ DC plans ☐ DB plans ☐ Other personal savings ☐ IRA ☐ Spousal benefits	
12.	Can you provide retirement related articles for in-house newsletters?	No	
13.	Do you offer a Web based participant investment advice product?	No	
	If so, which of the following providers do you use?	☐ In-house system	☐ Financial Engines
		☐ Ibbottsen	☐ Morningstar
		☐ ProManage	☐ GuidedChoice
		☐ ProNvest	☐ MasteryPOINT
		Other:	
	If multiple providers are offered, at what level is the choice of provider made?	Not Applicable	
14.	Will the provider(s) named above take on a fiduciary role with respect to the advice they provide to plan participants?	No	
15.	Do you offer managed accounts? If so, who provides the service?	No Provider:	
16.	Will the service provider accept fiduciary responsibility for the product?	No	

COMMUNICATION / EDUCATION

	Question	Response		
17.	Is the information from your record keeping system fed directly into the financial advice software?	No		
18.	Do you provide any of the following communication and education materials in Spanish or any other foreign language?	Spanish	Other Languages	Is there an Additional Charge?
	• Enrollment booklet	No	No	No
	• Enrollment forms	No	No	No
	• Summary plan descriptions	No	No	No
	• Fund fact sheets	No	No	No
	• Investment information	No	No	No
	• Other written materials	No	No	No
	• Videos/DVDs/CDs	No	No	No
	• Employee meetings	No	No	No
	• Customer Service Representatives	No	No	No
	• Webcasts	No	No	No
	• Voice	No	No	No
	• Web	No	No	No
19.	What is the percentage of issues resolved on the first call to a CSR?	%		
20.	If an issue requires further research, what is the maximum timeframe to contact the participant with a status update?	> 48 hours		

CONVERSION / IMPLEMENTATION

	Question	Response	
1.	Do you provide a dedicated conversion specialist?	No	
2.	Is the Relationship Manager involved from the beginning and throughout the conversion process?	No	
3.	Will the conversion specialist coordinate with payroll, communications, compliance and legal staff and manage all deliverables?	No	
4.	Will you provide documentation of decisions and outstanding issues following each weekly conversion call?	No	
5.	What is the typical number of conversions managed by the conversion specialist <u>at any one time</u> for this market segment?	> 5	
6.	Will you map risk-based lifestyle funds to Target Date funds at the time of conversion?	No	
7.	How are employees' investment elections for future contributions handled upon transfer of assets? Check all that apply.	☐ New elections solicited prior to transfer ☐ Mapped to like funds ☐ Use a default fund	
8.	How many **business days** is the blackout period once you have "good data" from the prior record keeper?	> 30	
9.	If more than one plan is added at a time (due to M&A) can individual plans be brought out of blackout if others aren't ready?	No	
10.	Which of the following can you accept during the blackout period?	☐ Contributions ☐ Loan Repayments	
11.	What type of format do you require for conversion records?	Own format required	
12.	How does your system handle conversion/set-ups of pre-existing loans from another recordkeeping system?	☐ Keep same amortization schedule ☐ Re-amortize all loans	
13.	Which of the following are available during the blackout period?	via Voice	via the Web
	• Plan information/provisions	No	No
	• Information about the new investments	No	No
	• Discuss or email questions about the plan and conversion with a customer service representative	No	No
	• Make investment choices for future contributions	No	No
	• Make investment choices for the balances being converted	No	No
14.	In general, what is the minimum amount of time required (in weeks) before accepting new money once you have been awarded the business?	> 12 Weeks	

INVESTMENT OFFERINGS / FLEXIBILITY

	Question	Response	
1.	How many investment options are available in your investment platform? Please provide a comprehensive list as a separate addendum.	< 50	
2.	Are the investment options that you offer wrapped in an annuity or any other contractual type arrangement?	All	
3.	Are sponsors limited to your proprietary fund line-up?	No	
4.	Do you have a formal alliance with outside fund families?	No	
5.	Can you record keep non-proprietary, non-alliance funds?	No	
6.	Are you willing to add additional funds or class shares to your platform if they are not currently traded?	No	
7.	Are you willing to allow the client to select institutionally priced mutual funds with no or minimum revenue sharing, and price services on a per participant basis?	No	
8.	Do you provide investment advice to plan sponsors related to the funds offered in the plan?	No	
9.	How much is your liability limited to in your standard service agreement?	< $25,000	
10.	Do you offer a selection of commingled or common trust options for any plan? If so, what is the general minimum required investment (in millions) and any additional cost?	No	Min. Investment: $ million Additional Cost: $
11.	Do you offer separate account management for any plan? If so, what is the general minimum required investment (in millions) and any additional cost?	No	Min. Investment: $ million Additional Cost: $
12.	Can a plan sponsor combine mutual funds, common trusts and separate accounts to create a customized investment menu for their plan? If so, what is the general minimum plan assets required (in millions)?	No	$ million
13.	Do you have any restrictions on the type of investment options that may be offered? If so, what are the restrictions?	No	
14.	Do any of the following restrictions apply with regard to the type and number of outside (non-proprietary) fund options that may be offered? If so, please describe.		**Describe** (below)
	• Number of Funds	#	
	• Percentage of Funds	0 %	
	• Percentage of Assets	0 %	
15.	Do you require the use of a proprietary option in the stable value asset class?	No	
16.	Is there an initial and ongoing due diligence process used in selecting and monitoring the fund managers offered in your alliance menu, including qualitative and quantitative measures? Check all that apply.	☐ No defined process ☐ Internal RIA ☐ External RIA ☐ Quantitative review for all funds ☐ Quantitative review for subset of funds ☐ Qualitative review for all funds ☐ Qualitative review for subset of funds ☐ Annual monitoring report to sponsor ☐ Quarterly monitoring report to sponsor	
17.	Will you assign an investment specialist to the client?	No	
18.	Indicate the types of lifestyle/lifecycle funds that are available in your platform:	☐ Risk-based ☐ Age-based ☐ Time horizon-based (based on years until retirement) ☐ Combination age-based & risk-based ☐ Combination time horizon-based & risk-based	

INVESTMENT OFFERINGS / FLEXIBILITY

	Question	Response
19.	How many non-proprietary lifestyle/lifecycle products are available in your platform?	1 - 5
20.	Do you require the use of proprietary lifestyle/lifecycle options?	Yes
21.	Can you support an offering of customized lifestyle/lifecycle portfolios that invest in plan specific underlying funds not offered in the plan?	No
	According to level of risk?	No
	According to target date for retirement?	No
22.	Can you support automatic rebalancing according to a lifestyle portfolio model?	No
23.	Do you require that custom lifecycle portfolios be unitized or can they be offered in the model construct? If unitized, is there an extra cost?	Unitized Extra cost: N/A amount:
24.	Can you calculate and report returns on model portfolios to participants if they are not unitized?	No
25.	What type of communication materials are you willing to provide plan participants regarding custom lifecycle models?	☐ Fund fact sheets ☐ Web based information ☐ Information included in enrollment materials ☐ Model returns ☐ None
26.	Will you negotiate revenue sharing agreements for products or share classes not currently available in your platform?	No
27.	Have you eliminated any alliance mutual funds (or families) because of short-term trading fees? If yes, which fund families?	No
28.	Do you offer a self-directed brokerage account option	No
29.	Can restrictions be placed on the types of securities that will be offered for the self-directed brokerage option?	No
30.	Can trading be restricted to mutual funds only for the self-directed brokerage option?	No
31.	Can trading of company stock be restricted for the self-directed brokerage option?	No
32.	Are there limits on the amount of money that can be directed to the self-directed brokerage option? If so, please describe.	No
33.	If so, who sets the limit for the self-directed brokerage option?	Not Applicable
34.	Is additional education given to participants using the self-directed brokerage option?	No
35.	Who is your trading partner for the self-directed brokerage option?	
36.	If you offer a managed account option as part of your investment advice to participants, please explain the investment methodology and how it complies with current regulatory requirements?	

FEE STRUCTURE / FLEXIBILITY

	Question	Response
1.	Does your standard contract have any penalties (other than investment fund penalties) if the plan sponsor moves services from your firm within a specific amount of time?	Yes
	If yes, what is the maximum charge?	_____% of assets $_____ per participant $_____ flat fee ☐ varies by year
2.	What is the minimum timeframe for a plan sponsor to terminate the relationship with your firm without incurring any termination fees?	Always a fee
3.	Is your system capable of charging 3rd party (e.g. auditor, attorney) fees back to participant accounts as a:	
	• Flat dollar amount per person	No
	• Pro-rated amount based on account balance	No
	• Ongoing charge via an additional asset-based charge? (e.g. - netted charge from investment returns)	No
4.	Will you guarantee the amount of your fees?	No
	• If so, **generally** for how long?	6 months
	• Can this period be extended?	No
5.	Do you ever reduce your fees if service guarantees are not met?	No
6.	Will your firm provide the plan sponsor with an annual accounting of the revenue received to pay for administration and recordkeeping services (this includes revenue received or internally credited from proprietary and non-proprietary investment funds)?	No
7.	Will your firm bear the cost of required corrections if your firm makes errors?	No
8.	In general, how often are fees reviewed to determine if changes are required?	Not Applicable
9.	Will your firm agree to return "float" income to the client/plan? If yes, please explain.	No Explain:
10.	Will your firm agree to provide a "gross pricing" fee proposal, meaning your quoted administration/recordkeeping fees are not contingent on investment related revenue offsets? Check all that apply.	☐ Dollar per participant ☐ Basis points ☐ Combination asset based + dollars ☐ No

Services

Instructions:
For each service listed select either **Not Available** or **Available**. Under the additional fee column, select whether there is never a fee, always a fee or if it varies by client for each service listed.

	Availability	Additional Fee
Recordkeeping/Administration		
Loans		
Approval process completed by vendor	Not available	Never
Paperless	Not available	Never
Accommodate varying payroll frequencies for loan repayments	Not available	Never
Accept manual loan repayments	Not available	Never
Accept loan repayments by check	Not available	Never
Directly debit participant's personal account	Not available	Never
Refinance existing loan (receive larger loan) when only one loan allowed by plan	Not available	Never
Methods for processing transfers/exchanges:		
Balance realignment in percentages	Not available	Never
Percentage from/percentage to	Not available	Never
Dollar from/Dollar to	Not available	Never
Shares from/Shares to	Not available	Never
Auto rebalancing based on current elections	Not available	Never
Distributions		
Identify, notify, calculate and process required minimum distributions without plan sponsor involvement	Not available	Never
System handles automatic installment payments	Not available	Never
Can the following be outsourced to your firm?		
Eligibility determination for new hires	Not available	Never
Eligibility determination for rehires	Not available	Never
Enrollment by Voice	Not available	Never
Enrollment by Web	Not available	Never
Contribution rate changes	Not available	Never
Collect beneficiary information	Not available	Never
Maintenance of beneficiary information	Not available	Never
Determination of eligibility for specific plan contributions (match, profit sharing)	Not available	Never
Approve hardships without plan sponsor involvement	Not available	Never
Prepare fund change notices	Not available	Never
Mail fund change notices	Not available	Never
Prepare age 50 catch-up eligibility notices	Not available	Never
Mail age 50 catch-up eligibility notices	Not available	Never
Contributions		
Catch-up contributions	Not available	Never
Processing of negative contributions without input from	Not available	Never

Services

	Availability	Additional Fee
client		
QDROs		
Qualification	Not available	Never
Administration	Not available	Never
Regulatory / Compliance		
Plan Document		
Support a custom plan document	Not available	Never
Prepare a draft custom document	Not available	Never
Maintain custom document with required amendments	Not available	Never
IRC 415(c) limits	Not available	Never
IRC 402(g) limits	Not available	Never
Communication/Education		
Statements		
Available on-demand	Not available	Never
Mail directly to participant's home	Not available	Never
Participants can elect to receive statements electronically	Not available	Never
Include personal rates of return	Not available	Never
Conform to PPA requirements	Not available	Never
Undeliverable statements returned to your address	Not available	Never
Suppress future printing of statements for lost participants	Not available	Never
Consolidated statement for multiple qualified plans	Not available	Never
Consolidated statement for qualified and non-qualified plan	Not available	Never
Retirement Planning Tools		
Workbooks	Not available	Never
Personalized retirement income projection statements	Not available	Never
Retirement calculators on the Web	Not available	Never
Retirement service centers	Not available	Never
One-on-one meetings	Not available	Never
Communication materials and participant website		
Generic (off-the-shelf)	Not available	Never
Semi-custom (company logo, color schemes, specific funds, etc.)	Not available	Never
Fully customized (look and feel of client)	Not available	Never
Enrollment kits mailed directly to participant's home address	Not available	Never
Website		
Display personal rates of return	Not available	Never
Notification on website for employees who do not have a beneficiary election	Not available	Never
Display vested percentage	Not available	Never
Display current loan balance	Not available	Never
Display current beneficiary elections	Not available	Never

Services

	Availability	Additional Fee
Trustee/Fiduciary Services		
Act as independent fiduciary	Not available	Never
Act as trustee	Not available	Never
Conversion		
Prepare blackout notices	Not available	Never
Mail blackout notices to active participants	Not available	Never
Mail blackout notices to terminated participants with balances	Not available	Never

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