

# Request for Proposal

19-605

Professional Services for

## **THE CITY OF TULSA DEFERRED COMPENSATION PLAN**

NIGP Commodity Code(s):

952-38

**Submit proposals  
(sealed) to:**

Deputy City Clerk  
City of Tulsa  
175 E. 2<sup>ND</sup> St.  
Suite 260



CITY OF  
**Tulsa**  
A New Kind of *Energy*™

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## I. STATEMENT OF PURPOSE:

With this Request for Proposal (RFP), the City of Tulsa is searching to secure professional services to provide investment and management services for the City of Tulsa Deferred Compensation Plan.

The Deferred Compensation Board wishes to provide City of Tulsa Employees a Deferred Compensation Plan that gives the best possible return with prompt customer service. The employee will pay the cost of the administration of the Plan. Participation in the Plan is voluntary. The City will provide payroll deduction from the employee's check. The service provider will be required to have a toll free customer service line and an online internet access whereby participants can get balances, make transfers, make changes to future contribution allocations, and obtain general investment education and information.

We enthusiastically look forward to receiving your proposal.

## II. INSTRUCTIONS FOR SUBMITTING A PROPOSAL:

### A. General Requirements

1. Proposals must be received by **5:00 p.m. on Wednesday, September 12, 2018, Central Daylight Time**. Please place proposals in a sealed envelope or box clearly labeled "**RFP 19-605, Professional Services for Investment and Management Services for the City of Tulsa Deferred Compensation Plan.**"  
**Proposals received late will be returned unopened.**
2. Proposals shall be delivered sealed to:  
  
Deputy City Clerk  
City of Tulsa  
175 E. 2<sup>nd</sup> St.  
Suite 260  
Tulsa, OK 74103
3. Inquiries to the Buyer requesting clarification regarding the Request for Proposal or the content therein must be made via e-mail and must be received prior to the end of the business day on **Tuesday, September 2nd, 2018.** The Buyer listed below is your contact for purposes of responding:

**James Mozing, Buyer**  
[jmozingo@cityoftulsa.org](mailto:jmozingo@cityoftulsa.org)

Any questions regarding this RFP will be handled as promptly and as directly as possible. If a question requires only clarification of

instructions or specifications, it will be handled via e-mail. If any question results in a substantive change or addition to the RFP, the change or addition will be forwarded to all registered Respondents as quickly as possible by addendum.

4. All interested Respondents are required to register with the Buyer in order to receive updates, addenda or any additional information required. The City is not responsible for any failure to register.
5. Respondents shall designate a contact person, with appropriate contact information, to address any questions concerning a proposal. The Respondents shall also state the name and title of individuals who will make final decisions regarding contractual commitments and have legal authority to execute the contract on the Respondent's behalf.
6. Proposals will be opened on the morning after the due date, at 8:30am, at the:

**Standards, Specifications, and Awards Committee Meeting  
175 East 2<sup>nd</sup> Street, 2<sup>nd</sup> Floor  
City Council Chamber**

**B. General Notifications**

1. The City of Tulsa notifies all possible Respondents that no person shall be excluded from participation in, denied any benefits of, or otherwise discriminated against in connection with the award and performance of any contract on the basis of race, religious creed, color, national origin, ancestry, physical disability, sex, age, ethnicity, or on any other basis prohibited by law.
2. All Respondents shall comply with all applicable laws regarding equal employment opportunity and nondiscrimination.
3. All Respondents shall comply with the Americans with Disabilities Act (ADA) and all proposals and a subsequent contract, if any, shall include the following statement:

“The Respondent shall take the necessary actions to ensure its facilities are in compliance with the requirements of the Americans with Disabilities Act. It is understood that the program of the Respondent is not a program or activity of the City of Tulsa. The Respondent agrees that its program or activity will comply with the requirements of the ADA. Any costs of such compliance will be the responsibility of the Respondent. Under no circumstances will the Respondent conduct any activity which it deems to not be in compliance with the ADA.”

4. The City of Tulsa also notifies all Respondents that the City has the right to modify the RFP and the requirements herein, to request modified proposals from Respondents, and to negotiate with the selected Respondent on price and other contract terms, as necessary to meet the City's objectives.
5. Although it is the City's intent to choose only the most qualified Respondents, the City reserves the right to choose any number of qualified finalists for interview and/or for final selection. At the discretion of the City, one or more Respondents may be invited to be interviewed for purposes of clarification or discussion of the proposal.
6. This Request for Proposal does not commit the City of Tulsa to pay any costs incurred in the preparation or submission of a proposal or for services or supplies necessary to respond. Any expenses incurred by the Respondent(s) in appearing for an interview or in any way in providing additional information as part of the response to this Request for Proposals are solely the responsibility of the Respondent. The City of Tulsa is not liable for any costs incurred by Respondents for any work performed by the Respondent prior to the approval of an executed contract by the City of Tulsa.

### **III. TIME FRAME FOR REVIEW:**

All terms and conditions within the proposal must remain in effect until at least July 2019, to allow sufficient review, negotiation, and approval time by the City of Tulsa.

### **IV. SCOPE OF WORK**

1. The Respondent shall provide full daily valuation recordkeeping and administration services.
2. The Respondent shall provide plan access, investment information and transactions by voice response and internet.
3. The Respondent shall provide full 1099-R reporting.
4. The Respondent shall provide quarterly participant statements.
5. The Respondent shall provide Plan sponsor with full processing services of payroll information and contributions.
6. The Respondent shall provide investment and money source information at both the Plan and participant level.
7. The Respondent shall provide administration services for distributions and participant loans.
8. The Respondent shall provide employee education services.

9. The Respondent shall attend the quarterly Board meetings of the Plan. The proposal should include travel and related expenses.
10. The Respondent shall keep the Board advised on developments in federal legislation and/or regulations regarding benefits, fiduciary responsibility, disclosure, etc.
11. The Respondent shall be available for periodic educational discussions with the Board and/or staff members.

**V. DELIVERABLES:**

The products, reports, and plans to be delivered to the City will include:

- 1) Management reports provided on a quarterly basis. These reports must provide information showing utilization patterns.
- 2) An SAS 70 report or equivalent as acceptable to the City of Tulsa on an annual basis.

**VI. RESPONDENT AND PROPOSAL REQUIREMENTS**

To be considered, interested Respondents should submit or address the following:

- A. One (1) unbound original and ten (10) bound copies of the proposal plus one (1) electronic copy.
- B. A description of the Respondent's qualifications and experience and that of key personnel assigned to this account. It is noted that equipment, material and staff shall be provided by the Respondent.
- C. A description of previous projects that Respondent (and any others proposed as part of Respondent's team) has conducted for organizations of similar size and complexity. Provide contact names and telephone numbers of references from these organizations.
- D. Provide a timetable of the transition and implementation of the Plan, identifying beginning and ending dates of work, as well as project target dates.
- E. To ensure that this implementation is completed in a timely manner, the City requires that the selected Respondent perform steps concurrently to expedite results and recommendations, as feasible.
- F. Provide copies of any standard agreements you will expect the City to sign without modification. If you have standard agreements you will expect the City to sign, but which are negotiable, provide copies of those agreements with the non-negotiable provisions highlighted. The City's objective is early identification of provisions to which it will not be able to agree. This request is not meant to imply that a standard City agreement will not be used, or that Respondent's standard agreement will be used.

G. Answer all of the questions on Appendix A.

H. Complete Appendix B.

**VII. EVALUATION OF PROPOSALS:**

A panel consisting of not less than three City of Tulsa employees will evaluate proposals. Final selection shall be the sole determination of the City, and if a selection is made it will be the Respondent whose proposal is determined to be in the best interests of the City. The approval of the selected Respondent will be subject to the successful completion of a contract, if any between the City and the selected Respondent(s).

**VIII. AWARD OF PROPOSALS:**

For this specific request for proposals, a summary of points system will be utilized as part of the evaluation process. The system is based on the questions in Appendix A that start on page 13 of this document. Total possible points are 100 and are weighted as follows.

<b>Evaluation Criteria</b>	<b>Possible Points</b>
Administrative & Technical	35
Organization, Qualifications & Compliance	25
Communications & Education	15
Investment Options & Fee Arrangements	25
<b>Total Points</b>	<b>100</b>

Per Tulsa Revised Ordinances (TRO) Title 6, Chapter 4, in addition to Price, these factors may be considered in the evaluation and award of proposals:

1. The ability, capacity and skill of the Respondent to perform the contract or provide the service required,
2. Whether the Respondent can perform the contract or provide the service promptly or within the time specified, without delay or interference,
3. The character, integrity, reputation, judgment, experience and efficiency of the Respondent,
4. The quality of performance by Respondent of previous contracts or services,
5. The previous and existing compliance by the Respondent with laws and ordinances relating to the contract or service,
6. The sufficiency of the financial resources and ability of the Respondent to perform the contract or provide the service,

7. The quality, availability and adaptability of the Supplies, Services, and Information Technology Systems offered by Respondent to the particular use required,

8. The ability of the Respondent to provide future maintenance, support and service related to Respondent's offer,

9. Where an earlier delivery date would be of great benefit to the Using Department, the date and terms of delivery may be considered in the Proposal award,

10. The degree to which the Proposal submitted is complete, clear, and addresses the requirements in the Proposal specifications,

11. If a point system has been utilized in the Proposal specifications, the number of points earned by the Respondent.

12. The total cost of ownership, including the costs of supplies, materials, maintenance, and support necessary to perform the item's intended function.

13. If an evaluation committee performs the evaluation, the recommendation of such committee.

## **IX. MISCELLANEOUS**

**A.** The City expects to enter into a written Agreement (the "Agreement") with the chosen Respondent that may incorporate this RFP and your proposal. Further, Respondent will be bound to comply with the provisions set forth in this RFP. In addition to any terms and conditions included in this RFP, the City may include in the Agreement other terms and conditions as deemed necessary. Your response to this RFP may be considered part of the Agreement, if one is awarded to you.

**B.** All data included in this RFP, as well as any attachments, are proprietary to the City of Tulsa.

**C.** The use of the City of Tulsa's name in any way as a potential customer is strictly prohibited except as authorized in writing by the City of Tulsa.

**D.** Your proposal must clearly indicate the name of the responding organization, including the Respondent's e-mail address and web site information, if applicable, as well as the name, address, telephone number and e-mail address of the organization's primary contact for this proposal. Your proposal must include the name, address, telephone number and e-mail address of the Respondent and/or team of Respondents assigned to the City account.

**E.** The City assumes no responsibility or liability for any costs you may incur in responding to this RFP, including attending meetings or contract negotiations.

- F.** The City is bound to comply with Oklahoma's Open Records Act, and information submitted with your proposal, with few exceptions, is a matter of public record. For specifics on the Oklahoma Open Records Act, see the link below:

<https://libraries.ok.gov/law-legislative-reference/library-laws/statutes-open-records/>

- G.** The City shall not infringe upon any intellectual property right of any Respondent, but specifically reserves the right to use any concept or methods contained in the proposal. Any desired restrictions on the use of information contained in the proposal should be clearly stated. The City shall not be under any obligation to return any materials submitted in response to this RFP.
- H.** The City expects to enter into a written Agreement (the "Agreement"). In addition to any terms and conditions included in this RFP, or the RFP itself, the City may include in the Agreement other terms and conditions as deemed necessary. The City reserves the right to renew the contract for four (4) additional one-year periods or to cancel with a 30 day written notice.



# NON-COLLUSION AFFIDAVIT

(Required by Oklahoma law, 74 O.S. §85.22-85.25)

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )ss.

I, \_\_\_\_\_, of lawful age, being first duly sworn, state that:

**(Seller's Authorized Agent)**

1. I am the authorized agent of Seller herein for the purposes of certifying facts pertaining to the existence of collusion between and among Respondents and municipal officials or employees, as well as facts pertaining to the giving or offering of things of value to government personnel in return for special consideration in the letting of any contract pursuant to the proposal to which this statement is attached.
2. I am fully aware of the facts and circumstances surrounding the making of Seller's Proposal to which this statement is attached, and I have been personally and directly involved in the proceedings leading to the submission of such proposal; and
3. Neither the Seller nor anyone subject to the Seller's direction or control has been a party:
  - a. to any collusion among Respondents in restraint of freedom of competition by agreement to respond at a fixed price or to refrain from responding,
  - b. to any collusion with any municipal official or employee as to quantity, quality, or price in the prospective contract, or as to any other terms of such prospective contract, nor
  - c. in any discussions between Respondents and any municipal official concerning exchange of money or other thing of value for special consideration in the letting of a contract.

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

Signature

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

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Commission Number: \_\_\_\_\_

**The Affidavit must be signed by an authorized agent and  
notarized**

**INTEREST AFFIDAVIT**

STATE OF \_\_\_\_\_ )

)ss.

COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_, of lawful age, being first duly sworn, state that I am the agent authorized by Seller to submit the attached Proposal. Affiant further states that no officer or employee of the City of Tulsa either directly or indirectly owns a five percent (5%) interest or more in the Respondent's business or such a percentage that constitutes a controlling interest. Affiant further states that the following officers and/or employees of the City of Tulsa own an interest in the Respondent's business which is less than a controlling interest, either direct or indirect.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

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

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Commission Number: \_\_\_\_\_

County & State Where Notarized: \_\_\_\_\_

**The Affidavit must be signed by an authorized agent and notarized**

## AFFIDAVIT OF CLAIMANT

STATE OF \_\_\_\_\_ )  
 )ss.  
COUNTY OF \_\_\_\_\_ )

The undersigned person, of lawful age, being first duly sworn on oath, says that all invoices to be submitted pursuant to this agreement with the City of Tulsa will be true and correct. Affiant further states that the work, services or material furnished will be completed or supplied in accordance with the plans, specifications, orders, requests or contract furnished or executed by the affiant. Affiant further states that (s)he has made no payment directly or indirectly to any elected official, officer or employee of the City of Tulsa or of any public trust where the City of Tulsa is a beneficiary, of money or any other thing of value to obtain payment of the invoice or procure the contract or purchase order pursuant to which an invoice is submitted. Affiant further certifies that (s)he has complied with all applicable laws regarding equal employment opportunity.

Company: \_\_\_\_\_  
\_\_\_\_\_

Remit to  
Address: \_\_\_\_\_

City, State  
Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Name (print): \_\_\_\_\_

Signature: \_\_\_\_\_

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

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

My commission number: \_\_\_\_\_

**The Affidavit must be signed by an authorized agent and  
notarized**

## RESPONDENT INFORMATION SHEET

**Respondent's Legal Name:** \_\_\_\_\_

(Must be Respondent's company name exactly as reflected on its organizational documents, filed with the state in which Respondent is organized; not simply a DBA.)

**State of Organization:** \_\_\_\_\_

**Respondent's Type of Legal Entity: (check one)**

- |  |  |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Limited Liability Company     |
| <input type="checkbox"/> Partnership         | <input type="checkbox"/> Limited Liability Partnership |
| <input type="checkbox"/> Corporation         |  |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Other: _____                  |

**Address:** \_\_\_\_\_

Street

City

State

Zip

**Website Address:** \_\_\_\_\_ **Email Address:** \_\_\_\_\_

**Sales Contact:**

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

Street: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**Legal or Alternate Sales Contact:**

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

Street: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

# Price Sheet Summary

Please present a comprehensive fee schedule for each year's services.

Pricing should include all fees and sources of income available for the administrative, employee education, trustee/asset administration, self-directed brokerage, investment management, recordkeeping or other services you can provide for the Plan.

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

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

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

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

**THE REST OF THIS PAGE INTENTIONALLY LEFT BLANK**

## City of Tulsa General Contract Terms

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It is anticipated that the City of Tulsa will enter into an Agreement with the selected Respondent for an initial term ending one (1) year from the date of its execution by the City's Mayor, with four (4) one-year renewals available at the option of the City. Contracts entered into by the City of Tulsa generally include, but are not limited to, the following terms:

1. **Renewals.** Contractor understands and acknowledges that any future contracts or renewals are neither automatic nor implied by this Agreement. The continuing purchase by City of the Services set forth in this Agreement is subject to City's needs and to City's annual appropriation of sufficient funds in City's fiscal year (July 1<sup>st</sup> to June 30<sup>th</sup>) in which such Services are purchased. In the event City does not appropriate or budget sufficient funds to perform this Agreement, this Agreement shall be null and void without further action by City.
2. **No Indemnification or Arbitration by City.** Contractor understands and acknowledges that City is a municipal corporation that is funded by its taxpayers to operate for the benefit of its citizens. Accordingly, and pursuant to Oklahoma law, City shall not indemnify nor hold Contractor harmless for loss, damage, expense or liability arising from or related to this Agreement, including any attorneys' fees and costs. In addition, Contractor shall not limit its liability to City for actual loss or direct damages for any claim based on a breach of this Agreement and the documents incorporated herein. City reserves the right to pursue all legal and equitable remedies to which it may be entitled. City will not agree to binding arbitration of any disputes.
3. **Intellectual Property Indemnification by Contractor.** Contractor agrees to indemnify, defend, and save harmless City and its officers, employees and agents from all suits and actions of every nature brought against them due to the use of patented, trademarked or copyright-protected appliances, products, materials or processes provided by Contractor hereunder. Contractor shall pay all royalties and charges incident to such patents, trademarks or copyrights.
4. **General Liability.** Contractor shall hold City harmless from any loss, damage or claims arising from or related to the performance of the Agreement herein. Contractor must exercise all reasonable and customary precaution to prevent any harm or loss to all persons and property related to this Agreement.
5. **Liens.** Pursuant to City's Charter (Art. XII, §5), no lien of any kind shall exist against any property of City. Contractor agrees to indemnify and hold the City harmless from all claims, demands, causes of action or suits of whatever nature arising out of the services, labor, and material furnished by Contractor or Contractor's subcontractors under the scope of this Agreement.
6. **No Confidentiality.** Contractor understands and acknowledges that City is subject to the Oklahoma Open Records Act (51 O.S. §24A.1 *et seq.*) and therefore cannot assure the confidentiality of contract terms or other information provided by Contractor pursuant to this Agreement that would be inconsistent with City's compliance with its statutory requirements there under.
7. **Compliance with Laws.** Contractor shall be responsible for complying with all applicable federal, state and local laws. Contractor is responsible for any costs of such compliance. Contractor shall take the necessary actions to ensure its operations in performance of this contract and employment practices are in compliance with the requirements of the Americans with Disabilities Act. Contractor certifies that it and all of its subcontractors to be used in the performance of this agreement are in compliance with 25 O.S. Sec. 1313 and

participate in the Status Verification System. The Status Verification System is defined in 25 O.S. Sec. 1313 and includes, but is not limited to, the free Employee Verification Program (E-Verify) available at [www.dhs.gov/E-Verify](http://www.dhs.gov/E-Verify).

8. **Right to Audit.** The parties agree that books, records, documents, accounting procedures, practices, price lists or any other items related to the Services provided hereunder are subject to inspection, examination, and copying by City or its designees. Contractor shall retain all records related to this Agreement for the duration of the contract term and a period of three years following completion and/or termination of the contract. If an audit, litigation or other action involving such records begins before the end of the three year period, the records shall be maintained for three years from the date that all issues arising out of the action are resolved or until the end of the three year retention period, whichever is later.
9. **Governing Law and Venue.** This Agreement is executed in and shall be governed by and construed in accordance with the laws of the State of Oklahoma without regard to its choice of law principles, which shall be the forum for any lawsuits arising under this Agreement or incident thereto. The parties stipulate that venue is proper in a court of competent jurisdiction in Tulsa County, Oklahoma and each party waives any objection to such venue.
10. **No Waiver.** A waiver of any breach of any provision of this Agreement shall not constitute or operate as a waiver of any other provision, nor shall any failure to enforce any provision hereof operate as a waiver of the enforcement of such provision or any other provision.
11. **Entire Agreement/No Assignment.** This Agreement and any documents incorporated herein constitute the entire agreement of the parties and supersede any and all prior agreements, oral or otherwise, relating to the subject matter of this Agreement. This Agreement may only be modified or amended in writing and signed by both parties. Notwithstanding anything to the contrary herein, the City does not agree to the terms of any future agreements, revisions or modifications that may be required under this Agreement unless such terms, revisions or modifications have been reduced to writing and signed by both parties. Contractor may not assign this Agreement or use subcontractors to provide the Goods and/or Services without City's prior written consent. Contractor shall not be entitled to any claim for extras of any kind or nature.
12. **Equal Employment Opportunity.** Contractor shall comply with all applicable laws regarding equal employment opportunity and nondiscrimination.

**The undersigned Respondent agrees to the inclusion of the above provisions, among others, in any contract with the City of Tulsa.**

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

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

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

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

## Exhibit 1

### Deferred Compensation Program Plan Summary and Demographics

<b>Type of Plan</b>	<b>457(b)</b>
Employee Contributions	Pre-Tax, Roth, Rollovers - up to IRC limits
Employer Contributions	Match rate of \$.50 for each dollar (\$1.00) on the first \$50 of employee contributions up to a max of \$25.00. First two years of employee participation only.
Contributions as:	Flat dollar
Deposit Frequency	Bi-Weekly
Participant Direction	Yes
Frequency of Valuation	Daily
In-service Withdrawals	Unforeseen financial emergency and rollover account withdrawals
Loans	Available
Vesting	100% immediate
Participant Statements	Quarterly
Rollovers	To other qualified plan
Roll-ins	From other qualified plans
Distribution Options	Lump sum, installment payment, and rollovers
<b>DEMOGRAPHICS:</b>	<b>April 2018</b>
Total participants	2,499
Active participants	1,911
Total Plan assets	\$147,522,720
Cash Inflow	\$9,260,935
Cash Outflow	\$8,759,405

Note: All plan provisions are subject to change.



## APPENDIX A - DEFERRED COMPENSATION QUESTIONNAIRE

For a description of the current program, see Exhibit #1.

### ORGANIZATION/QUALIFICATION

1. Provide the legal name of the proposing organization and its address, telephone number, fax number, and internet web address. Please provide the mailing address if different.
2. Briefly describe the ownership structure of your organization and any subsidiaries it may have. Identify parent company and any affiliated businesses of the proposer.
3. Are there any pending agreements to merge or sell your organization? (Yes/No) If yes, please explain.
4. How long has your organization been providing services to governmental 457 deferred compensation plans?
5. State the amount of your firm's (not parent company):
  - a. Total assets as of December 31, 2017
  - b. Total capital and surplus as of December 31, 2017
  - c. Total assets for Tax Deferred Annuity Plans as of December 31, 2017
6. Provide evidence of success which should include your 2017 audited financial report.
7. Has a key member of your management staff left his/her position within the past five years? If so, please indicate the reasons.
8. Provide copies of any of your standard agreements that you will be requiring us to sign.

9. The director and key management staff commitments will be essential to the continuity and quality of work performed under this RFP. Include biographies on chief officers and account representatives who will service the City of Tulsa. Identify what assurances are provided to maintain the proposed commitment of personnel.
10. How is your staff compensated (e.g., commission, salary, contract, etc.)? If any incentive plans, please describe.
11. Do you have an incentive program to limit turnover of service representatives?
12. How many IRC Section 457 Plans does your company currently administer? How many involve investment provider record keeping?
13. List the five largest IRC Section 457 Plans you currently administer including the date you began to act as its administrator, most recent statistics of annual cash flow and assets, and the names and telephone number of the chief contact person from the contracting organization. Provide a brief summary description of the functions you perform.
14. How many 457 clients have you gained in the last five years, and how many have you lost?
15. How long have you provided defined contribution record keeping services?
16. If your firm has multiple offices, what location would provide services to the customer? Would all personnel involved in the account be at this location?
17. What related services can your firm provide (i.e., consulting services, information on pertinent regulatory requirements, communications, etc.)

## COMMUNICATIONS AND EDUCATION

18. Do you have the staff and the ability to design a communication program for our plan and develop communication material (written disclosure, brochures, audio/visual, etc.) on our behalf? Please give examples of communications programs and materials you have designed for other plans.
19. Will you provide on-site, group education and retirement planning sessions on an on-going basis? (Yes/No) If so, please list the titles of the subjects that are covered in your program. No description necessary.
20. Are you willing to provide individual meetings and group sessions at sites and times specified by the City? (Yes/No)
21. Do you offer video or web-based educational programs to participants and retirees? (Yes/No) If yes, please list the classes/courses currently available. No description necessary.
22. What newsletters or similar publications do you provide on the subject of the proposed plan and developments affecting it? Please provide samples.
23. Are participants able to enroll and make changes to their accounts by telephone and internet access?
24. Do you offer specific investment advice to participants on an in-person basis? (Yes/No)
25. Do you offer comprehensive financial planning services, through a Certified Financial Planner or trained personnel, to participants? (Yes/No)
26. Does your firm assume fiduciary responsibility for the recommendations that are given to participants? (Yes/No)

27. Do you currently provide counseling concerning benefits distribution options available to plan participants? If so, please describe the counseling program provided.
28. Will you provide comprehensive training for City personnel and plan trustees with regard to:
  - a. Legal and regulatory requirements (Yes/No)
  - b. Fiduciary Responsibility? (Yes/No)
29. How many attorneys do you have on staff that are available to consult with the City's attorneys as needed?
30. Quantify your proposed, ongoing, on-site annual enrollment/education commitment. How many group meetings will you commit to performing annually? How many individual consultations? Will you commit to Trustee educational meetings? Please complete table.

Number of group meetings	
Number of one on one individual meetings	
Trustee Education Meetings	

31. How do you measure the success of your educational programs?
32. Are you willing to provide customized surveys, at no additional cost, to assess the success of the education program? (Yes/No)
33. Do you offer forms and communication materials that are specifically customized for 457 deferred compensation plans? (Yes/No)
34. Are you willing to provide the City of Tulsa customized educational materials at no additional cost? (Yes/No) If yes, briefly describe the level of customization that is available.
35. Do participant statements aggregate all account information if

- the employee were to have multiple City plans/accounts with you? (Yes/No)
36. Do statements allow for a customized message from the employer? (Yes/No)
  37. Do statements include a personal rate of return calculation? (Yes/No)
  38. How many days, after quarter end, until statements are mailed to participants?
  39. Are quarterly statements available to participants on-line? (Yes/No) If yes, when?
  40. Provide samples of quarterly participant account statements. **Samples of additional communication or educational materials should not be included here.**
  41. What internet security protocols do you have in place?
  42. Are participants able to print account statements for varying time periods, on demand, from your internet site? (Yes/No)
  43. Do participants have the ability to view aggregate account information on all retirement accounts (available through the City or outside accounts) via your website? (Yes/No)
  44. Have there been instances where the website was not functioning? (Yes/No) If so, please describe frequencies, duration and how problem was resolved.

## ADMINISTRATIVE AND TECHNICAL

45. On the average, how long does it take your company to respond to participant requests (hours, days, etc.)? What management procedures do you have in place to monitor response time and quality of the response?
46. Explain the process for participants to increase or decrease his or her contributions, including: time limits and allowances, penalties, restrictions or other issues, except as limited by IRS regulations.
47. Describe the basic record keeping system to be provided for the plan, with particular reference to the ability to receive, disburse and control funds and ensure timeliness, accuracy and confidentiality of records.
48. Is your record keeping system updated daily to reflect account values (i.e., mutual fund changes, interest earnings, posted fees collected, contribution, etc.)? Is the system on-line? If not, do you have plans to implement an on-line system and what is your planned implementation schedule and testing procedure? Is your record keeping system owned in-house? If not, to whom do you subcontract and describe all controls taken to ensure timeliness and accuracy of record keeping?
49. What are the detailed procedures you have for issuing lump sum distributions to participants for investment products?
50. What kind of payment methods do you have for making distributions/ disbursements (e.g., checks, wire transfers, electronic direct deposit)?
51. Please explain your computer back-up system and any disaster recovery plan.
52. Please explain the data security of your system and the file

transfer process. Include information about how the system is audited, how frequent are updates or patches, the file encryption used and other pertinent information you can share regarding your system security.

53. Do you have a legislative staff or someone who alerts you to changes in the retirement laws?
54. Would you be able to provide the City with each of the following statistical data in report form? Quarterly information of all changes to participants (i.e., number, average deferrals, profiles of investments selected);
  - a. Quarterly summaries of plan assets and activity by investment providers;
  - b. Quarterly reconciliation of all charges to participant's account;
  - c. Quarterly separate reports on all activity of each plan as it pertains to participants, new participants, total deferrals, total assets and earnings.
55. How would you administer the transfer of funds from one investment option to another and what time frames and frequencies are you able to accommodate? Distinguish transfers within a provider of multiple funds and between different fund providers.
56. Do you provide a phone line dedicated specifically to plan sponsors? (Yes/No)
57. Do you have a dedicated plan sponsor internet site? (Yes/No)
58. What services do you provide specifically to plan sponsors over the internet? Please complete the table below?

PLAN SPONSOR SERVICES	YES/NO
Participant Account Balance Information	
Plan Account Balances by Fund	
Ad-hoc Report Writing Capabilities	
Payroll Deferral Posting Information	
Withdrawal Request/Status Tracking	
Emergency Withdrawal Tracking	

59. Have all your systems (including, but not limited to recordkeeping, Call Center, trust internet systems and interfaces) and the procedures used in the recordkeeping and deferred compensation business been independently audited? (Yes/No)
60. How frequently do you conduct system audits?
61. Are public sector 457 plans handled any differently from other plan types by your recordkeeping system? (Yes/No) If so, please describe.
62. Assumption of Services - What is your experience in managing a plan conversion from one vendor to another? How much time do you think it would take to complete the conversion?
63. Do you support electronic data transfer from clients' computers?
64. Describe data storage, backup, and disaster recovery procedures.
65. Describe any limitations of your system: number of funds and/or accounts, master file size or structure, etc.
66. What controls do you utilize to ensure the accuracy of the data?



67. Are there any types of investment funds that your system does not support? If your company provides both record keeping services and investment products, will you accommodate investment funds other than your own? Specify any limitations or restrictions.
68. How do you handle off-cycle adjustments to participant accounts? What type of reporting is provided to ensure an audit trail?
69. Describe fully and provide sample reports that are furnished to management, participants, and trustee. To what extent can these reports be customized to the client's specifications? Indicate the frequency of preparation and the timing of receipt of these reports.
70. Do you provide ad-hoc reporting capabilities? (Yes/No)
71. Are there any additional costs to the plan sponsor associated with ad-hoc reporting?
72. Identify any other reports or other materials that are provided or that are available on request and any fees associated with requested reports.

### **COMPLIANCE**

73. Has your organization ever been petitioned into bankruptcy or insolvency? (Yes/No) If yes, please explain.
74. Please provide your most recent audited financial statement. If the proposing firm is an insurance company, please provide your claims paying ability ratings from Standard & Poor's, Moody's, or Duff & Phelps. If rated by some other service, provide the rating and rating criteria. Also provide rating from A.M. Best Company if available.

75. Describe any litigation, in the past or pending, against your organization or on-site service representatives resulting from its current or past involvement with any deferred compensation, defined contribution or public/private pension plan.
76. Has your organization or have your on-site service representatives been cited, or reprimanded by any regulatory agency within the past ten years? (Yes/No) If so, please describe.
77. In the past five years has your company had its license to provide insurance or security advice or products revoked or suspended, or have you received a reprimand from a licensing agency? If yes, please state the date, the license involved, the state involved, the disciplinary action taken, the reason given for the disciplinary action, whether you have had a bona fide change of management since the revocation, suspension or reprimand and whether you have eliminated the cause for the revocation, suspension, or reprimand.
78. Is there any pending litigation against your company or its officers related to their administration of a retirement plan alleging fraud, negligent misrepresentations, breach of fiduciary duty, violations of licensing laws or allegations of criminal activity by the company or its agent(s)? (The bidder need not list employer/employee termination disputes.) If so, please briefly describe the case(s) and provide the title of the case, the jurisdiction in which the case was heard and the case's court number. Also please append to your proposal an opinion of counsel describing the allegations. If there is no such litigation, please note in your response that pending litigation is inapplicable to you.
79. State if your firm will provide a bond or guarantee to protect the plan, the employer or participants from any loss resulting from fraud, or dishonesty by your employees or representatives.

80. Will you provide legal assistance and direction to assure the plan operates in compliance? (Yes/No)

### INVESTMENT OPTIONS & FEE ARRANGEMENTS

Investment Evaluation Criteria – Funds will be evaluated on their net investment returns compared to: their appropriate broad based and style specific indices for 3 and 5-year periods ending December 31, 2017. Fund performance will be compared as follows:

	<b>Broad Benchmark</b>	<b>Style Index</b>
Stable Value	90-day T-bills +1%	N/A
Short-Term US Treasury or GNMA	LB 1-3 year Govt.	N/A
Intermediate Term Bond	LB Aggregate	N/A
Lifestyle Options	Custom Benchmark	N/A
S & P 500 Index	S & P 500	N/A
Large Cap Value	S & P 500	Russell 1000 Value
Large Cap Growth	S & P 500	Russell 1000 Growth
Mid Cap Index	Russell Mid Cap/S&P 400	N/A
Mid Cap Value	Russell Mid Cap	Russell Mid Cap Value
Mid Cap Growth	Russell Mid Cap	Russell Mid Cap Growth
Small Cap Index	Russell 2000/S&P 600	N/A
Small Cap Value	Russell 2000	Russell 2000 Value
Small Cap Growth	Russell Mid Cap	Russell 2000 Growth
Real Estate	S & P 500	DJW Real Estate
International Value	MSCI ACWI Free ex-U.S.	N/A
International Growth	MSCI ACWI Free ex-U.S.	N/A

Performance relative to same-style peer universes will also be evaluated. Investments will be expected to be above median for at least the 3- or 5-year annualized periods. In addition, rolling 3-year

returns will be reviewed with the expectation that performance will consistently be in the top half of its peer group.

81. Propose one investment option in each of the following categories as indicated. Assume the assets are distributed as follows:

Fund Type	Assets	Fund Name	Ticker Symbol
Stable Value			
Short-Term US Treasury or GNMA			
Intermediate Term Bond			
Lifestyle Options			
S & P 500 Index			
Large Cap Value			
Large Cap Growth			
Mid Cap Index			
Mid Cap Value			
Mid Cap Growth			
Small Cap Index			
Small Cap Value			
Small Cap Growth			
International Value			
Real Estate			
International Growth			

82. Discuss how funds are selected for a retirement plan. In particular, explain who determines the number of funds to be offered, how individual funds are evaluated, and when and why funds are added or removed.

83. Do you offer proprietary funds and non-proprietary funds? (Yes/No)
84. What is the maximum number of investment options that can be handled by your system?
85. In addition to the funds you are proposing, please provide an entire list of funds available through your proprietary and alliance networks.
86. How long does it typically take you to set up a fund?
87. Do you offer participant self-directed brokerage accounts as a plan investment option? If so, please provide the administrative procedures, related fees, and the types of securities which may be purchased within the account.
88. Are participants encouraged to purchase annuities from one company, or are participants free to choose among all high-quality annuity providers? What are the ratings of the annuity providers included in the program?
89. Who will be the plan's custodian?
90. Where is the custodian located?
91. Will the custodian also act as trustee? (Yes/No)
92. Must participants ask about their non-annuity options, or are these options communicated as effectively as are annuities? Please list the titles and subject of all marketing materials and brochures that communicate these payout options, and include sample copies of each in the appendix.
93. Do you require a minimum contribution amount, either per employee or per employer?

94. Identify all annual employer-level and participant-level administrative fees.
95. Identify all set-up fees, including system conversion, telephone service, report design, and new enrollees.
96. Provide a line-item list (in table form) of all non-asset based, participant related administration expenses that will be imposed. Items such as per head recordkeeping fees and withdrawal processing expenses should be included.
97. Do you have Most Favored Nation clause in your contracts or agreements with any other client?
98. Would you be willing to enter into an agreement with a Most Favored Nation clause?
99. Provide a line-item list (in table form) of all non-asset based plan sponsor-related expenses that will be imposed. This would include any special reporting charges, legal fees, administrative processing fees, communications fees, plan document preparation fees (including any fees to maintain, update, and/or ensure compliance of such document with the Internal Revenue Code).

100. Identify all non-asset based participant and plan sponsor service fees not included above.

Fund Type	Proposed Fund	Fund Expense Ratio (a)	Admin. or M&E Expense (b)	Add'l Asset Based Fee (C)	Total Charges (a+b+c)	Revenue Share From Fund
Stable Value						
Short-Term US Treasury or GNMA						
Intermediate Term Bond						
Lifestyle Options						
S & P 500 Index						
Large Cap Value						
Large Cap Growth						
Mid Cap Index						
Mid Cap Value						
Mid Cap Growth						
Small Cap Index						
Small Cap Value						
Small Cap Growth						
International Value						
Real Estate						
International Growth						

## LOANS

101. Describe in detail your loan processing capabilities.
102. Do you have paperless loan capabilities? If so, describe.
103. Describe the flexibility in your loan repayment processing (i.e., additional payments, missed payments)
104. How do you handle delinquent and/or defaulted loans?



