

**Department of Retirement Systems (DRS)
Request for Proposals (RFP) 09-006
Third Party Record Keeping Services**

Vendor Questions and Agency Answers

**RFP issued
Questions & Answers issued
Proposals due**

**July 7, 2009
July 27, 2009
August 7, 2009 by 3:00 p.m. PDT**

DRS received the following questions from vendors:

Vendor Question	DRS Response
<h1>General Questions</h1>	
1. Please describe any specific location requirements for staff of the recordkeeper who work on the State of Washington account.	None.
2. Does the DRS require certain staff of the recordkeeper reside within the State of WA? Please describe any limitations or requirements, if applicable.	DRS requires that on-site presenters are able to provide seminars statewide.
3. In addition to payroll contributions on the 10 th and 25 th of each month, the RFP indicates Local Government contributions may be as often as daily. How many days during 2008 or the past twelve months has payroll been remitted to the recordkeeper?	Data transmissions to and from the record keeper(s) occur daily as DRS receives and processes payroll data. The successful respondent will be expected to set up a daily data feed. Details, and the record layouts provided to the current record keepers by DRS, can be found in DCP Record Layouts and Plan 3 Record Layouts
4. Will the recordkeeper be working with a consolidated payroll contact at the State for both the Plan 3 and DCP plans for both incoming and outgoing files? If not, how many contacts/entities are involved in this process?	The record keeper(s) will have a data feed to and from DRS only. DRS receives all payroll data from participating employers and provides a DCP data feed and a Plan 3 data feed to the record keeper(s).
5. How many contacts/entities will require access to the recordkeeping system? What are the security requirements behind the access granted (are certain individuals only to have access to particular populations or limited information)?	As described in the RFP, DRS would like our customer service staff to be able to view data in the vendor(s) record keeping system. We do not foresee specialized security requirements.
6. Currently are there participants who are employed concurrently by two or more employers within a single plan? Is it required that balances are tracked by employer separately?	No.
7. Alternatively, if the preferred annuity providers have already been selected and screened, would it be preferable to continue using those Life Insurance firms?	DRS does not have a preference. The Scope of Services reviews (Sections 7.1 and 7.2) provide vendors with the opportunity to recommend adjustments to the services outlined, if they feel there would be benefits (such as cost savings or improved service.)
8. Please confirm that there are no electronic or other data requirements between the recordkeeper and the employers, and that all feeds are between the recordkeeper and DRS. If this is not the case, please provide details.	See response to question 4.

Vendor Question	DRS Response
<p>9. What has been the annual growth per year of participants (with balances) for both the Plan 3 and DCP plans? Is there an estimate growth in participants recordkeepers should anticipate for the future?</p>	<p>Participation in Plan 3 is optional for newly hired employees so there is no annual projection for growth.</p> <p>The growth in Plan 3 members has been: For FY 08 - 12,582 new members. For FY 07 - 9,777 new members. For FY 06 - 11,082 new members.</p> <p>The growth in DCP participants has been: For FY 08 - 3,594 new participants. For FY 07 - 3,141 new participants. For FY 06 - 3,307 new participants.</p> <p>No representations or warranties, of any kind, are made by DRS as part of this RFP as to the number of employees or eligible entities that will participate in the plans, the amount of assets that will constitute the plans, the potential usage of the expected services or any other factor that might impact the provision of services to the plans.</p>
<p>10. What has been the average annual volume of distributions, in total number rather than assets, amongst both the Plan 3 and DCP plans (i.e., terminations, hardship, in-service annuity withdrawals)?</p>	<p>In Plan 3, from April 2008 – May 2009, there were 16,831 distributions. In DCP for FY 04 – FY 09, the average number of distributions was 869. See also response to question 63.</p>
<p>11. What is the volume of members have selected an annuity option for distributions?</p>	<p>As of March 31, 2009, there were 30 annuity accounts in Plan 3. In DCP, over the last 15 years, there have been three accounts that selected an annuity option.</p>
<p>12. Is the “modified simplified method” the same as the “simplified method” described by IRS Notice 98-2, which is used to calculate amounts received as an annuity from the plan? If not, how does it differ and what law or guidance permits this approach?</p>	<p>Yes.</p>
<p>13. Is the pro-rata method used to calculate basis recovery for amounts received as an annuity from the plan? If so, what law or guidance permits this approach?</p>	<p>No.</p>
<p>14. Is it the State of Washington’s position that amounts received as installments from the DC portion of the plan are to be treated as “amounts received as an annuity” under Treasury Regulations section 1.72-1 and not as “amounts received as an annuity”, where the tax contract rules would apply?</p>	<p>Installments from the DC portion of the plan are treated as an annuity if the amounts are payable in periodic installments at regular intervals over a period of more than one full year from the annuity starting date and the total of the amounts payable are determinable at the annuity starting date.</p>

Vendor Question	DRS Response
15. Would the DRS be open to consolidating or streamlining seminars and workshops at the various locations, if feasible (e.g., Plan Choice, Investment Basics, Distribution seminars in same day, same location)?	See response to question 80.
16. Is it conceivable that the DRS might consider an alternate proposal for Plan 3 to conduct on-site meetings with DRS employees or through a third party other than the recordkeeper, similar to the DCP arrangement for onsite enrollment meetings?	Yes.
17. The RFP indicates that if necessary, the recordkeeper will be required to provide initial transition services prior to the commencement of actual recordkeeping services. Can you please describe what transition services may be required? Is this a "hotline" to answer transition questions?	Transition services are explained in Sections <u>4.1.1 and 4.2.1</u> .
18. For the onsite implementation transition requirement, which begins May 1, 2010, is there flexibility to modify this requirement to mutually agreeable terms?	Yes.
19. To host either the DCP (ING site) or Plan 3 (ICMA site) web sites, is there a State requirement that these content web sites sit outside of security authentication by eligible members/participants?	<p>DRS requires both:</p> <ul style="list-style-type: none"> • secure access for account information for our members and participants only, and • public access for potential members and participants to learn about our plans. <p>It is expected that the vendor's secure Web site will provide its own security, to ISB Standards (as described in Exhibit I <i>Information Technology Security Standard</i>). There is no current expectation that the state of Washington will provide security for the vendor's secure site.</p>
20. In Alternative #3 which assumes the proposal includes administration of both the DCP and Plan 3, would it be acceptable to maintain a common web site to house the content, rather than host three separate web sites (DCP, Plan 3, Plan Choice)?	DRS expects each Web site to reflect the requirements identified in the RFP. This includes a customized approach for each. It is possible that Plan 3 and Plan Choice could be a single common site.
21. What changes or improvements, if any, to the content sites does the DRS wish to accomplish with a potential change in administrative providers? (e.g., navigation, authentication, site consolidation, organization, personalization, etc.)	Items specifically identified in the RFP included Single Sign-On and DCP Online Enrollment. DRS is also interested in improved navigation.
22. What has been frequency of change to the content web sites over the past twelve months? Other than occurrences which require immediate change, is there a pattern or schedule which the recordkeeping provider can anticipate for production purposes (i.e., monthly, quarterly, etc.)? Any information which outlines the scope of ongoing changes would be ideal.	<p>Legislative changes occur annually. Publications are also updated on regular review cycles (quarterly, twice- annually, and annually). These updates impact both Web text and PDF postings.</p> <p>DRS is open to following a standard operating schedule. However, we will require the ability to do on-demand updates when needed.</p>

Vendor Question	DRS Response
23. Is there a dedicated contact within the DRS which handles all aspects of either the Website content or changes to the Communications/collateral pieces with whom the recordkeeper will interact? Does this individual(s) have access to change the content web sites directly, or are the content and updates to the site always handled by the administrator? Is there a ballpark estimate of the number of hours monthly the provider should anticipate towards making either web site and/or content changes both to the DCP and Plan 3's on a monthly basis?	DRS has two communications staff in this role. They do not have access to change vendor Web sites. See response to question 22.
24. In the event re-writing of certain software is required by the recordkeeper <u>to ensure system compatibility</u> , what software requirements or limitations exist?	None.
25. How many pages are in each of the three existing content-only web sites?	For Plan 3, there are approximately 1090 Web pages. For DCP, there are approximately 200 pages.
26. For general plan information/tools/calculators/publications/forms/etc, are there any security requirements or should the sites be open on the public Internet as it currently stands?	See response to question 19.
27. Are there any restrictions on technology (e.g., Java, .Net, Flash, XML, etc.)?	No.
28. Section 4 – Scope of Services, Subsection 4.1.2 (F, i), RFP Page 21 The RFP states, “Record keeper should expect and plan for frequent changes. Web site should be designed with flexibility to re-structure and update content often. Record keeper should test site on multiple platforms, including handheld devices.” Question: Will the System please elaborate on the handheld devices requirement? Are there specific devices the administrator will be required to support?	There is no specific requirement, however, DRS wants information accessible and expects vendors to strive to make it accessible on multiple platforms.
29. Are recordkeeping providers to assume that all content and financial planning software within both the http://www.icmarc.org/plan3 and https://dcp.ingplans.com is owned by DRS, and therefore will be a “lift and shift” of the content? If not, please clarify which financial planning software will be created by the recordkeeper.	Bids should assume creation of new calculators. A determination of whether to use the existing calculators or develop new calculators will be made during contract negotiations with the apparently successful vendor.

Vendor Question	DRS Response
30. Financial Planning Calculators & Plan Choice Modeling Software—Does the DRS currently own the financial planning calculators and plan choice modeling software contained within the various content sites? If so, is it anticipated that the prospective recordkeeper would utilize these planning and modeling tools as a base, subject to future updates by the recordkeeper? What has been the scope of the recordkeeper’s involvement in changing the software (i.e., time involvement, frequency, etc.)? Is it anticipated that the DRS will also require access to change the modeling tools?	DRS owns the calculators and modeling software contained on the content sites. Vendor is responsible for updating software primarily based on legislative changes. DRS does not require access to change the tools. See also response to question 29.
31. For existing tools/calculators, can the DRS share the calculations and methodology?	Yes.
32. In what form would we receive information on existing calculators from DRS: 1) Excel; 2) Java code; 3) HTML?	All three.
33. Is the DRS interested in outsourcing additional administrative tasks to the recordkeeper which are currently handled in-house by the DRS?	Although no outsourcing is anticipated with this procurement, vendors may propose efficiencies that they feel would improve service delivery. DRS will decide during the evaluation and contract negotiations whether any additional tasks will be outsourced.
34. Any type of plan improvements the DRS intends to make should they select a new recordkeeper?	All improvements currently under consideration are described in the RFP.
35. Section 4.2.6 Record Keeping, D. Deduction of Plan Fees, indicates there is a .13% administrative fee charged to participants for the DCP plan. Is this fee also applicable for Plan 3 participants? In addition to this administrative fee, other than investment related fees, are there additional fees paid either by the State or its participants/members for administration or employee communications (other than WSIB participants who the State pays administration)? In other words, is this fee all-inclusive of all services rendered to the plan(s)?	DCP and Plan 3 have separate fee structures although some fee items, like the WSIB fee are common to both programs. See also response to question 36.
36. Do DRS or WSIB receive any portion of the recordkeeping fee currently charged to participants? If so, how much?	Yes, fees include WSIB expenses. Currently, the Deferred Compensation Program includes record keeping services and WSIB fee as part of the Administrative fee of 0.1700% (increased on July 1, 2009). 0.0265 % of this fee covers WSIB expenses. DRS also receives a portion of the fee for administrative operations. Plan 3 includes a record keeping fee of 0.1100% and WSIB expenses of 0.0265% (increased on July 1, 2009). DRS does not receive any of the Plan 3 fees.

Vendor Question	DRS Response
<p>37. RFP Scope of Services Section 4.2.6 Record keeping D. Deduction of Plan Fees (page 64) Please confirm the 0.13% DCP administration fee. Is this fee charged by the record keeper only as we read in an online DRS Program brochure posting that, “The administrative fee is 0.17 percent annually. This fee covers record keeping, communications, customer service and the Washington State Investment Board expenses...” Additionally, what are the current Plan 3 fees?</p>	<p>See response to questions 36.</p>
<p>38. The RFP references that the recordkeeper will pay a financial penalty of \$5,000 per day and seems to include both implementation and communications deadlines. Is there existing contract language with existing providers which outlines the scope of this requirement that the DRS can share with prospective providers? Who drives the required deadline dates?</p>	<p>DRS drives the required deadline dates, based on negotiated agreements with the record keeper. The current contracts contain penalty clauses for each day the record keeper misses a mutually agreed upon implementation date.</p>
<p>39. In an effort to meet the DRS’ required implementation timeline, would it be possible to obtain a limited Letter of Intent such that the prospective recordkeeper could begin the implementation process in advance of January 1, 2010?</p>	<p>The implementation timeline will be finalized during contract negotiations. Contract will be finalized before the end of this calendar year. Bidders should indicate in the proposal if they feel this is not adequate lead time in order to provide record keeping services effective July 1, 2010.</p>
<p>40. Please clarify whether all appendices should be included as Supplemental Information (which is limited to not more than 10 pages as described on Page 7, #5 in the General Information section, and Page 154, #9) or whether a separate Appendices section may be included.</p>	<p>Separate appendices may be included as long as they are directly related or in response to a question. Otherwise, information not directly related or in response to a question must be included as Supplemental Information.</p>

Vendor Question	DRS Response
<p>41. RFP Section 12. Exhibit C Fee Proposal (page 2) <i>Using this Fee Proposal Form, all Respondents must propose an asset based fee under one or more of the following three alternatives:</i></p> <p style="padding-left: 40px;"><i>Alternative 1: Plan 3 (TRS Plan 3, SERS Plan 3 and PERS Plan 3)</i> <i>Alternative 2: DCP</i> <i>Alternative 3: Plan 3 and DCP combined.</i></p> <p><i>Plan 3 and DCP are operated independently and must be priced separately as requested in the Fee tables below. The proposed fees should reflect the economies and efficiencies that result from the Respondent providing services for all four of the plans; however, the fees quoted must be representative of the actual costs for providing services to Plan 3 (TRS Plan 3, SERS Plan 3 and PERS Plan 3) and DCP. Separate Fee Proposal Forms must be submitted for each alternative under which the Respondent would like to be considered. DRS has made no determination which Alternative it will choose...</i></p> <p>We understand DRS has made no determination regarding which alternative it will choose. Would DRS elaborate though as to whether it has a preference for an exclusive or non exclusive record keeping arrangement?</p>	<p>Plan 3 and DCP will have separate fees. There is no preference for asset based or flat fees. DRS will weigh the benefits and costs during the evaluation process.</p> <p>In addition, there is no preference for exclusive or non-exclusive arrangements. DRS will weigh the benefits and costs during the evaluation process.</p>
<p>42. Other than the scope of 20 minutes in length for videos, can DRS share any additional scope? Is this video service provided today? Would the recordkeeper be responsible for developing the content, producing, duplicating, and distributing of videos? If so, how many versions should we assume and what quantity?</p>	<p>DRS does not offer videos at this time. Vendor would be responsible for developing the content, producing, duplicating, and distributing of videos. Section <u>4.1.2 Communications (G) Video</u> and <u>4.2.2 Communications (F) Video</u> identifies that primary video distribution will be via the Web. Vendors should also provide volume pricing options. Vendors should base the number of versions proposed on the Communications Plan they propose.</p>
<p>43. The quarterly newsletter produced today appears to contain content provided by SmartMoney. Does the recordkeeper need to contract with SmartMoney for this content? Would the balance of the content be provided by DRS? Who would create the editorial map for the quarterly newsletter each year?</p>	<p>DRS does not require vendors to outsource article development. Vendor is responsible for communications plan as described in Sections <u>4.1.2 and 4.2.2</u> and newsletter as described in Section <u>4.1.7</u>. This would include developing a schedule and articles for DRS approval.</p>

Vendor Question	DRS Response
<p>44. Section 3 – Plan Summaries, Subsections 3.1 & 3.2, RFP Pages 13-14 The RFP states participant statements are issued quarterly. Questions: Are participant statements mailed to home addresses on a quarterly basis or distributed electronically? Assuming that the successful vendor where to have an on-line statement and ability to post the quarterly newsletter online, would the System be interested in moving to an annual statement with reduced costs?</p>	<p>Statements are delivered to Plan 3 and DCP participants on a quarterly basis to the individual’s home. Participants can also choose to receive statement electronically. Vendors are welcome to proposal alternative methods for delivering statements that would reduce cost.</p>
<p>45. How many versions of transition materials including the Voice Response System and Internet access guide should the recordkeeper assume is within scope for bid Scenario #3?</p>	<p>Record keepers are asked to develop a comprehensive communications plan as described in Sections <i>4.1.2 and 4.2.2</i>, and to describe their communications plans in the questionnaire. Vendors may propose design improvements based on their plan.</p>
<p>46. For questions #137 and #141, we need to clarify the scope. For completion of the table, should the prospective recordkeeper complete with the materials strictly included in the statement of services, including the current specs for those materials? Should recordkeeper assume they would be editing existing content or providing new content? Existing design or new design? Will DRS provide their current design files or would the recordkeeper have to reproduce the files?</p>	<p>Vendor is responsible for communications plan as described in <i>4.1.2 and 4.2.2</i>. DRS will evaluate vendors based on the education campaign (including their design, content and timing approach) they will propose.</p>
<p>47. What changes or improvements, if any, are planned to the existing custom communications materials which exist today? Is the recordkeeper expected to develop new content or branding as part of the initial engagement?</p>	<p>In addition to the communications plan, DRS also identified in the questionnaire DCP’s Web site and primary education deliverables were developed in 2001. DRS will look to update these deliverables with new and fresh marketing/education materials.</p>
<p>48. How often are materials updated today? For instance, what is the frequency of updates for the summary investment guides for both the DCP and Plan 3 plans? Which entity provides the fund performance and fact sheet content?</p>	<p><i>Investment Guides</i> are updated annually, and data is primarily provided by the Washington State Investment Board. Fund Fact Sheets are provided by fund managers. During the life of this contract, DRS may choose to provide quarterly Fund Fact Sheets for some or all of our funds.</p> <p>See also response to question 22.</p>
<p>49. For the Plan 3 and DCP Investment Guides, which entity is responsible for updating this information throughout the course of the year (i.e., WSIB, DRS, recordkeeper or combination)? How often are these updated?</p>	<p>See response to question 48.</p>
<p>50. English is assumed but are there other languages that need to be accounted for in the sites?</p>	<p>Not at this time.</p>

Vendor Question	DRS Response
<p>51. Section 4 – Scope of Services, Subsection 4.1.11 (B), RFP Page 47 The RFP states, “Alternate Communication Format The record keeper will be expected to produce communication materials in alternate formats and languages upon request by DRS. The ability to accept alternate identifiers is required. Question: Will the System please expand on this requirement by indicating the number of languages expected and timing of this requirement?”</p>	<p>The record keeper will be expected to produce communications materials in alternate formats and languages upon request by DRS.</p> <p>DRS has not had any <i>Alternate Communication Formats</i> requests for Plan 3 or DCP in the last year.</p>
<p>52. Please clarify which transactions require a form due to signature requirements rather than require offering a form for the completion of the transaction. For example transfers can be performed on-line though a form must also be offered.</p>	<p>Forms which require signature include:</p> <p>Plan 3</p> <ul style="list-style-type: none"> • Beneficiary Designation Form • Member Information Form • Plan 3 Annuity Payment Request Form • Plan 3 Contribution Rate Change Form • Plan 3 Change of Investment Program Form • Plan 3 Direct Deposit Authorization • Plan 3 Request for Payment of Defined Contribution Funds (Member Form Version) • Plan 3 Request for Payment of Defined Contribution Funds (Beneficiary or Alternate Payee Version) <p>DCP</p> <ul style="list-style-type: none"> • Beneficiary Designation Form • Beneficiary/Alternate Payee • Distribution Request Form • Rollover In Request Form • Participation Agreement
<p>53. Does the DRS have a comprehensive list of existing inventory where the content differs by plan?</p>	<p>No.</p>

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<p>54. Which materials would we have to keep in inventory and what is the quantity that we should assume based on a 30-day supply? What has been the quantity shipped to DRS?</p>	<p>For communications materials, please refer to section <u>4.1.2.C, Communications, Required Minimums</u> for Plan 3, and section <u>4.2.2.C, Communications, Written Communications Materials</u> for DCP.</p> <p>For Plan 3, an annual supply of communications materials is printed and distributed primarily to Plan 3 employers. DRS receives 25-100 copies for internal staff each time a publication is updated.</p> <table border="1" data-bbox="934 467 1633 1117"> <thead> <tr> <th>Publication</th> <th colspan="2">30 Day Supply</th> </tr> </thead> <tbody> <tr> <td><i>Plan 3 Investment Guides</i></td> <td colspan="2">380 (however, they are also included in new member materials, which are shipped directly to employers, and this distribution is approximately 20,000 yearly.)</td> </tr> <tr> <td><i>Getting to Know Plan 3</i></td> <td colspan="2">200 (shipped directly to onsite education team.)</td> </tr> <tr> <td><i>Annuity Guide</i></td> <td colspan="2">25</td> </tr> <tr> <td><i>Plan 3 Request for Payment of Defined Contribution Funds</i></td> <td colspan="2">425</td> </tr> <tr> <td><i>Plan 3 Distribution Seminar Handout</i></td> <td colspan="2">290 (shipped directly to onsite education team.)</td> </tr> <tr> <td><i>Plan Choice Booklet</i></td> <td colspan="2">2,100 (shipped to employers. DRS will require additional copies of this pub, approximately 1,000 annually.)</td> </tr> </tbody> </table> <table border="1" data-bbox="934 1149 1724 1403"> <thead> <tr> <th>DCP Publication</th> <th>30 Day Supply</th> <th>% Of Total Printing Shipped To DRS</th> </tr> </thead> <tbody> <tr> <td><i>Distribution Booklet</i></td> <td>350</td> <td>15%</td> </tr> <tr> <td><i>Overview Brochures</i></td> <td>2,000</td> <td>100%</td> </tr> <tr> <td><i>Investment Guides</i></td> <td>50</td> <td>50%</td> </tr> <tr> <td><i>Enrollment Kits</i></td> <td>1,000</td> <td>95%</td> </tr> <tr> <td><i>Stay in the Plan Brochures</i></td> <td>100</td> <td>100%</td> </tr> </tbody> </table>			Publication	30 Day Supply		<i>Plan 3 Investment Guides</i>	380 (however, they are also included in new member materials, which are shipped directly to employers, and this distribution is approximately 20,000 yearly.)		<i>Getting to Know Plan 3</i>	200 (shipped directly to onsite education team.)		<i>Annuity Guide</i>	25		<i>Plan 3 Request for Payment of Defined Contribution Funds</i>	425		<i>Plan 3 Distribution Seminar Handout</i>	290 (shipped directly to onsite education team.)		<i>Plan Choice Booklet</i>	2,100 (shipped to employers. DRS will require additional copies of this pub, approximately 1,000 annually.)		DCP Publication	30 Day Supply	% Of Total Printing Shipped To DRS	<i>Distribution Booklet</i>	350	15%	<i>Overview Brochures</i>	2,000	100%	<i>Investment Guides</i>	50	50%	<i>Enrollment Kits</i>	1,000	95%	<i>Stay in the Plan Brochures</i>	100	100%
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55. In terms of literature print/fulfillment/mailings, are there certain vendors with which the DRS has existing relationships which should be honored?	No.
56. Please describe the average volume of printed communications materials mailed to participants on an annual basis, including system generated items such as confirmation and participation statements.	<p>For Plan 3, in 2008, 2,498 printed communications were mailed to TRS members; 3,193 printed communications were mailed to SERS members; and 2,647 printed communications were mailed to PERS members. An average of 30,000 confirmation statements are mailed on a quarterly basis. An average of 175,000 member statements (129,000 for WSIB and 46,000 for Self) are mailed on a quarterly basis.</p> <p>For DCP, an average of 25 <i>Investment Guides</i> and 300 <i>Distribution Guides</i> are sent to participants on a monthly basis. Approximately 13,800 confirmation letters and 53,000 statements, which include a <i>Newsletter</i> and returns for statements, are sent to participants on a quarterly basis. Additionally, approximately 500 <i>Statement Guides</i> and 10,000 IRC §402(f) notices go to select populations.</p>
57. In the event there is a consolidation of recordkeeper providers for the Plan 3 and DCP, would the DRS entertain having identical call center hours for each plan?	In the event that a single record keeper is selected to provide services for both Plan 3 and DCP, DRS will determine all service delivery options during contract negotiations.
<h2>DCP Questions</h2>	
<p>58. Section 4 – Scope of Services, Subsection 4.2.8 (A), RFP Page 58 The RFP outlines the required functionality of the VRS, which includes a number of transactions. Question: Our research and VRS usage statistics show that when participants call the toll-free number, they want to speak to a representative. Using an inquiry-only VRS, allows participants to reach a live representative quickly without the frustration that sometimes accompanies getting information from or navigating a VRS. Would the System be interested in a proposal that included an inquiry-only VRS with appropriate speed answer SLAs or do the requirements stand as stated in the RFP?</p>	See response to question 77.
59. Are the current on-site education representatives for the DCP employed by the Department of Retirement Systems? Is the State interested in having the vendor provide onsite education for the DCP in addition to the DRS representatives?	Current on-site education representatives are employed by DRS. DRS will continue this approach.

Vendor Question	DRS Response
60. For the DCP plan, what were the 2008 total gross contributions?	In 2008, the total gross contributions in DCP were \$189,210,663.37.
61. For the DCP plan, what were the 2008 total gross disbursements?	In 2008, the total gross disbursements in DCP were \$57,762,491.06.
62. Can you provide the total assets for the DCP plan as of June 30th, 2009?	As of June 30, 2009, the total assets for DCP were \$2,164,762,898.65.
63. What were the number of hardship withdrawals in the DCP in 2008.	In 2008, there were 273 hardship withdrawals in DCP.
64. RFP Scope of Services Section 4.2.7 Distributions B. Annuity Shopping Service (page 66) <i>The record keeper is required to provide an annuity shopping service for participants who wish to receive their distribution as an annuity. For participants, who are considering annuity distributions, the record keeper will provide annuity distribution illustrations, assist participants with annuity purchases through DRS-approved insurance programs, and confirm beginning of payments from insurers. The record keeper must obtain purchase rates from at least three companies that meet minimum qualifications agreed to by DRS.</i> May the record keeper participate in the annuity shopping service as one of the providers of annuity options?	Yes.
65. Section 4 – Scope of Services, Subsection 4.2.4, RFP Page 57 Topic: Contribution Processing Question: Are participants able to elect to contribute by selecting a contribution percent, contribution dollar amount, or both?	Both.
66. Section 4 – Scope of Services, Subsection 2.6 (A), RFP Page 60 Topic: Inquiry Only Online System Access Question: Please clarify the requirement. Is the requirement that DRS can view via the online tool the source of any particular transaction?	DRS staff need access to record keeping data, so they can assist our participants. As part of their proposal, vendors may include a list of data elements available via their Inquiry Only Online System Access.
67. Please confirm that question # 560 refers to the Scope of Services section C - Fund Fee Rebate on page 63.	Yes.

Vendor Question	DRS Response
<p>68. RFP Questionnaire Section 7. 2 DCP Question 276. (page 112) Is in person retirement planning services provided now for the Plans? If so, please provide the services provided and from what locations. Additionally, do the current record keepers maintain offices in the State? If so, where are the location(s)? What is the number of current in State field staff maintained by the record keepers?</p>	<p>In person retirement planning, as described in the questionnaire, is not currently offered.</p>
<p>69. RFP Questionnaire Section 7. 2 DCP Question 292. (page 117) <i>Describe the safeguards and procedures your company intends to provide to avoid complications and potential conflict in situations in which your company provides services to a local entity also participating in the DCP. Would you be willing to discuss removing the noncompetitive clause from your Washington State local government contracts?</i> Is it DRS' request that a vendor consider removing any exclusivity provisions in its existing local government contracts in the State of Washington as well as prospective contracts in the State of Washington? In other words, would DRS have an expectation that a successful vendor/record keeper would not bid for local governments in the State apart from the State of Washington contract going forward?</p>	<p>A successful vendor would be willing to discuss removing noncompetitive clauses from its contracts (current and new), to allow DRS equal access to market to all local governments in the state of Washington.</p> <p>DRS anticipates that the contract with a successful vendor would not contain provisions that would prohibit expansion or promotion of DCP to local plans.</p>
<p>70. Page 54 states that the recordkeeper will prepare self-enrollment packages. What is included in those packages?</p>	<p>Contents are:</p> <ul style="list-style-type: none"> • Cover Letter • Enrollment Booklet • Quarterly Fund Performance Flyer • Return Envelope
<h2 style="margin: 0;">Plan 3 Questions</h2>	
<p>71. For the software/calculators requirement to be available on laptops for on-site meetings, can we assume that associates can access the Internet and utilize the tools from the laptop or does the DRS require a stand-alone version separate from the web site?</p>	<p>If no stand-alone version is produced, vendors will be responsible for ensuring on-site meetings have consistent and dependable statewide internet coverage.</p>
<p>72. Please confirm that DRS owns the code/logic for the Plan Choice software and can provide it to a new record keeper.</p>	<p>Yes.</p>

Vendor Question	DRS Response
<p>73. Scope of Services Section 4.1.2 Communications, F. Internet Based Communications, i.v. Plan Choice Financial Modeling Software (page 23) <i>The record keeper must provide financial modeling software on the Plan Choice Web site to assist members with their plan choice decision. DRS owns the current modeling software; however, the record keeper will be expected to make modifications to this software as requested by DRS.</i> Does DRS own all source codes for the modeling software and calculators? If so, will it be made available to the record keeper to assist in any builds necessary to accommodate the tools on its platform?</p>	<p>See response to questions 29, 30 and 72.</p>
<p>74. The PERS, SERS and TRS Plan 3 websites are all on the current recordkeeper's domains and the RFP asks us to provide development costs for Plan Choice calculators. Does the new provider have to recreate these websites or will the sites be turned over to the new provider?</p>	<p>Record keepers are asked to develop a comprehensive communications plan as described in Sections <u>4.1.2</u> and <u>4.2.2</u>, and to describe their communications plans in the questionnaire. Vendors may propose to recreate the Plan Choice Web site, or to use the existing, based on their proposed communications plan.</p>
<p>75. Please explain what kind of utilization the plan choice software is getting today? Is DRS comfortable with the software or are you looking for a change?</p>	<p>DRS strives to provide our members with the best product possible to support their plan choice. Vendors are encouraged to recommend improvements in their proposals.</p>
<p>76. Section 7 – Questionnaire, Subsection 7.1 - Plan 3, Question #204, RFP Page 103 The question states, “Confirm you will duplicate the materials available on the current Web site.” Question: Will the System please clarify what types of materials are referred to in this question? Could some of these materials belong to the current provider?</p>	<p>DRS requires that vendors provide a substantially equivalent site. Vendors should identify if there are specific elements they are not able to host.</p>

Vendor Question	DRS Response
<p>77. Section 4 – Scope of Services, Subsection 4.1.8 (A), RFP Page 44 The RFP outlines the required functionality of the VRS, which includes a number of transactions. Question: Our research and VRS usage statistics show that when participants call the toll-free number, they want to speak to a representative. Using an inquiry-only VRS, allows participants to reach a live representative quickly without the frustration that sometimes accompanies getting information from or navigating a VRS. Would the System be interested in a proposal that included an inquiry-only VRS with appropriate speed answer SLAs or do the requirements stand as stated in the RFP?</p>	<p>The Scope of Services reviews (Sections <u>7.1 and 7.2</u>) provide vendors with the opportunity to recommend adjustments to the services outlined, if they feel there would be benefits (such as cost savings or in this case, improved service).</p>
<p>78. Given the large volume of onsite employee meetings, are these measured today? If so, what has been the criteria and effectiveness of these campaigns?</p>	<p>Vendors are encouraged to propose criteria to evaluate the effectiveness of campaigns as part of their proposal.</p>
<p>79. For estimation purposes, can the DRS provide a list of all workshops and seminars scheduled and conducted during 2008, along with locations and number of attendees?</p>	<p>Vendors can find seminar information (current workshop types, upcoming seminars, and location time/date of previous seminars) at: http://www2.icmarc.org/xp/plan3/pers/joining/education/seminars.xml</p>
<p>80. The RFP references that the recordkeeper will be required to conduct approximately 685 in-person seminars each year on various plan and investment topics. Is it expected that many of these seminars are conducted at the same time when the audience is the same? (e.g., while delivering a Plan Choice seminar, the Investment Basics topics are also covered.)</p>	<p>Vendors should bid based on the number of seminars outlined in the RFP. Actual number of seminars will be determined during contract negotiations and based on employer and member needs. Multiple seminars can be scheduled for the same day, at the same location. However, vendor is responsible for coordinating scheduling to meet the needs of our employers.</p>
<p>81. The RFP states All Plan Choice seminars would be conducted by educational personnel qualified to provide info on Plan 3 investment types. What are the qualifications expected?</p>	<p>Current providers are FINRA securities licensed financial representatives, because they also provide our investment seminars.</p>
<p>82. Is there a set schedule for new employee orientations?</p>	<p>No.</p>
<p>83. Is it expected that recordkeeper be responsible for creating the announcement materials and surveys?</p>	<p>Yes, all aspects of seminar program.</p>
<p>84. How many on-site representatives does the incumbent recordkeeper currently utilize to provide the required number of on-site seminars? Is DRS comfortable with the current staffing levels?</p>	<p>Our current record keepers have three full time seminar staff. See also response to question 80.</p>
<p>85. Are representatives 100% dedicated to Plan 3?</p>	<p>Yes.</p>

Vendor Question	DRS Response																														
<p>86. Please provide the aggregate number of new Plan 3 members for each year over the last 5 years. What is the annual number of members that opted out of Plan 2 to Plan 3 over the last five years?</p>	<p>Since March 1, 2002 newly hired PERS Plan 3 members have had a choice of Plan 2 or Plan 3.</p> <p>Prior to July 1, 2007 all newly hired TRS and SERS members were mandated into Plan 3. Effective July 1, 2007 newly hired TRS and SERS members have had a choice of Plan 2 or Plan 3.</p> <p>The following aggregate numbers are based on new hires who have chosen either Plan 2 or Plan 3:</p> <p>PERS – March 2002 through June 2009 Chose Plan 2 – 58,858 Chose Plan 3 – 33,455</p> <p>TRS – July 2007 through June 2009 Chose Plan 2 – 2,936 Chose Plan 3 – 4,446</p> <p>SERS – July 2007 through June 2009 Chose Plan 2 – 3,894 Chose Plan 3 – 4,210</p>																														
<p>87. What is the annual cash flow for Plan 3 (Contributions minus distributions)?</p>	<p>The annual cash flow for Plan 3 for FY 08 was approximately \$208,835,000.</p>																														
<p>88. What was the annual number of QDRO's for the past 5 years for TRS, SERS, and PERS?</p>	<p>The annual number of QDROs for the past five years have been:</p> <table border="1" data-bbox="932 1019 1499 1182"> <thead> <tr> <th>Plan 3</th> <th>2004</th> <th>2005</th> <th>2006</th> <th>2007</th> <th>2008</th> </tr> </thead> <tbody> <tr> <td>PERS</td> <td>19</td> <td>23</td> <td>17</td> <td>12</td> <td>15</td> </tr> <tr> <td>SERS</td> <td>14</td> <td>7</td> <td>16</td> <td>16</td> <td>6</td> </tr> <tr> <td>TRS</td> <td>34</td> <td>30</td> <td>30</td> <td>26</td> <td>34</td> </tr> <tr> <td>Total</td> <td>67</td> <td>60</td> <td>63</td> <td>54</td> <td>55</td> </tr> </tbody> </table>	Plan 3	2004	2005	2006	2007	2008	PERS	19	23	17	12	15	SERS	14	7	16	16	6	TRS	34	30	30	26	34	Total	67	60	63	54	55
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<p>89. Section 4 – Scope of Services, Subsection 4.1.4 (D), RFP Page 31</p> <p>Suspense Items. Question: Will the System please provide the average number of suspense items (either per day/week/month would be appropriate).</p>	<p>On monthly average, there are no suspense items (cash related items are not placed in suspense).</p>																														

Vendor Question	DRS Response
90. Can participants have separate multiple accounts under PERS Plan 3, SERS Plan 3, and TRS Plan 3? Is it required to keep monies contributed under each separate?	Yes.
91. Please clarify what negative bill payments are when do they occur?	<p>Negative bill payments occur when DRS reverses a service credit purchase billing, when a “bad” check is backed out, or a tax status correction is made (taxed to non-taxed or vice versa).</p> <p>Four negative bill payments have occurred in the last two years in our Plan 3 Self-Directed Funds.</p>
92. Section 1.3 Background, A. Overview of Plan 3, Structure and Administration—references annuity options are maintained by the DRS and Administrator. For the annuity shopping service, is there an Investment Policy Statement which outlines WSIB and/or DRS requirements which might dictate certain annuity providers?	No.
93. What is the total number of accounts in TRS, PERS, and SERS Plan 3 respectively?	<p>As of March 31, 2009, the following plans had the following number of accounts:</p> <p>TRS Plan 3: 77,193 PERS Plan 3: 44,813 SERS Plan 3: 52,194</p> <p>(please also refer to section <u>1.3 A, Background, Overview of Plan 3</u>)</p>
<p>94. RFP Scope of Services Section 4.1.6 Distributions E. ii. Annuity Recordkeeping (page 37)</p> <p><i>...The record keeper will need to deduct each monthly annuity payment from the original purchase price for the purpose of determining what the “death benefit” will be. The record keeper will be required to do so until such time as the payments exceed the original purchase price... The record keeper will need to make adjustments to monthly payment amounts for the annual COLA, pop-up and conversion features, as well as make refunds as provided.</i></p> <p>Please confirm. What happens to the participant record when the market value of the annuity is exhausted? It is assumed that payments continue and that the record keeper continues to provide 1099-R reporting? Additionally, please provide clarification regarding the “pop-up.” What is the pop up feature?</p>	<p>The role of the record keeper varies depending upon the annuity program.</p> <p>The annuity offered out of the Self-Directed Program requires the record keeper to facilitate the purchase of an annuity directly from an insurance company. Once the transaction is completed, the record keeping functions are complete.</p> <p>The annuity program out of TAP will require the record keeper to make monthly payments, maintain records of the monthly payments, and to maintain a separate account for valuing the TAP annuity. Another provision is that the monthly payment “pops-up” to Single Life Annuity amount if joint annuitant predeceases member.</p> <p>Refer to Section <u>4.1.6</u> of the RFP for additional information on the annuity processing.</p>

Vendor Question	DRS Response
<p>95. RFP Questionnaire Section 7.1 Plan 3 Question 256. (page 111) <i>What fiduciary responsibility does your organization assume? How does your firm define fiduciary responsibility? Be specific.</i> While we agree that any entity providing investment management services and/or investment advisory services would have certain fiduciary obligations with respect to prudent management of that investment option and/or advice, a record keeper is generally not a plan fiduciary if they do not exercise discretionary control over the Plan. Based on the scope of services outlined in the RFP, it does not appear that a record keeper will have discretion over the Plan and therefore would it be possible that the record keeper would not have fiduciary responsibility for the State of Washington Plans?</p>	<p>Proposing firms are asked to identify any fiduciary responsibility assumed by the organization.</p> <p>DRS is concerned that record keepers understand the importance of their role in maintaining participant accounts and they can demonstrate the importance of this service in their response.</p>
<p>96. Introduction Section 1.3 Background, A. Overview of Plan 3 (page 2-3) <i>...All new teachers hired on or after July 1, 2007 have 90 days from date of hire to make a choice of Plan 2 or Plan 3 membership. Members, who do not select a plan within the 90 days, default into Plan 3...</i> Please confirm. Is the record keeper responsible for tracking this choice and defaulting the member to the appropriate plan?</p>	<p>The record keeper is not responsible for tracking the timing of the default. The record keeper receives a default code from DRS, and is responsible for providing the appropriate welcome letter, based on that code. More detail on default codes is found in the <i>Plan 3 Record Layouts</i>.</p>
<p>97. Must the initial selection and future allocation amongst participants be either 100% allocation to WSIB TAP or 100% allocation to SELF. In other words, must participants be in one set or the other, but not both investment solutions?</p>	<p>Plan 3 members can have balances in both the TAP and the Self-Directed Investment programs. They can transfer assets between the two programs, and within the various options in Self-Directed. However, a Plan 3 member can only actively contribute to one investment program (TAP or Self-Direct) at a time. See Sections <u>2.1.4 and 2.1.5</u> of the RFP for more detailed information.</p>

Vendor Question	DRS Response
<p>98. Please describe the difference between the STIF and Pending funds in the WSIB TAP. Is the STIF fund a plan level funds and the Pending fund at the participant level?</p>	<p>Both funds are at the participant level.</p> <p>Short Term Investment Fund (STIF) in the WSIB TAP is used for “new money” including contributions, bill payments (purchase of service credit) and transfers from the Self Directed Program. Funds are invested in the STIF until they can be invested in the TAP.</p> <p>Pending valuation TAP (PTAP) is used for STIF funds moving into TAP while waiting for valuation. It is also “old money” that was previously valued in TAP in another fund; this includes Plan to Plan Transfers (from Plan 2 to Plan 3) or between the systems (SERS Plan 3 to TRS Plan 3 for example.)</p>
<p>99. The RFP references that cash for SELF contributions and bill payments are wired the day after receipt for investment in the SELF Short Term Investment Fund. What is the typical timing from the wire of contributions and bill payments to the STIF and the detail being submitted to the recordkeeper for processing? Does the timing vary based on the employers?</p>	<p>For the Self-Directed Program, contribution timing is based on employer reporting. Typically cash for Self contributions are wired the same day. Bill payments occur on the same day.</p> <p>See Plan 3 Investment Guide as referenced in question 102.</p>
<p>100. It is our understanding that all funds in SELF are daily traded. Please describe how the Holding fund is used for settlement when members are moving between investment options within SELF.</p>	<p>Self-Directed Program Holding/Pending Fund is not used for settlement when members are moving within the Self-Directed Program</p> <p>Pending/Holding fund in Self-Directed Program is used for Program to Program transfers (from the Self-Directed Program to the WSIB TAP).</p> <p>See also response to question 102.</p>
<p>101. RFP Scope of Services Section 4.1.4 Contribution Processing B. Self-Directed Investment Program (SELF) (page 29) Would DRS consider using a custodian other than the current custodian?</p>	<p>No.</p>
<p>102. RFP Scope of Services Section 4.1.4 Contribution Processing B. Self-Directed Investment Program (SELF) (page 29) <i>...Like WSIB, SELF requires a STIF fund because DRS may wire funds directly to the record keeper for SELF purchases prior to the individual member detail. Once the detail is received, the individual contributions plus their portion of the STIF earnings will be allocated to the member’s SELF funds according to the member’s allocation mix...</i> How is the STIF earnings credited back to members? Is the STIF daily valued?</p>	<p>The Self-Directed Program STIF is daily valued. Vendors can find more detailed information about STIF processing in the Plan 3 Investment Guide, in the Contributions section available online at: http://www.icmarc.org/xp/pubs/code/processRequest.jsp?RFID=C207</p>

Vendor Question	DRS Response
<p>103. Section 4 – Scope of Services, Subsection 4.1.12, RFP Page 50 Please clarify; does this passage indicate that only Self-Directed participants pay the administrative (recordkeeping) fees associated with the Plans?</p>	<p>Plan 3 members are assessed a record keeping fee of 0.1100% in the Self-Directed Program. Fees for Plan 3 members invested in the TAP are paid for by the state of Washington.</p>
<p>104. Please clarify if there is a recordkeeping fee charged for the WSIB Investment Program? If not, please clarify how those expenses are accounted for.</p>	<p>See response to questions 36.</p>
<p>105. RFP Scope of Services Section 4.1.10 Program Audits (page 47) <i>The record keeper must provide, within 60 days of the close of each calendar year, a reconciled annual summary report for each Plan. The report will be fully reconciled with the sum total of participant transactions for the relevant period, as reflected on the record keeper's records. The cost of the report shall be paid by the record keeper.</i> <i>The record keeper will also cooperate fully in the development and execution of Plan audits. A separate audit is conducted for each Plan. The audits will be conducted in accordance with generally accepted auditing standards (GAAS) and will be performed on a calendar year basis with a calendar year ending December 31 of each year. In addition, these audits will include certain agreed upon test procedures...</i> Are the audits conducted by an internal or external auditor? If external, what has been the cost for the Plan audits for the past three years?</p>	<p>The audits are to be conducted by an external auditor. Costs for these audits are approximately \$15,000 - \$20,000 per year.</p>
<p>106. RFP Questionnaire Section 7.1 Plan 3 (page 77) <i>Your company's proposal, including this questionnaire, must be submitted both in printed form and on a 'read only' compact disc (CD)...The questionnaire must be provided in a Microsoft Word (version 2007 or higher) file...</i> Must the entire proposal be on CD or just the response to the Questionnaire and Exhibit C. Fee Proposal? Must the document be provided in Microsoft Word (version 2007) or be compatible with version 2007 ? Is it acceptable to submit our bid response in PDF format?</p>	<p>Please refer to section <u>2.3</u>, <i>Submission of Proposals</i>.</p>

Vendor Question	DRS Response
<p>107. Page 19 of the proposal states that "DRS may choose to handle all aspects of review and development of plan communication materials. However, please prepare your response and bid as if recordkeeper will be doing all coordination, design, layout, formatting, printing, mailing, etc. Should we assume DRS is providing all content? Design direction? Images? Specifications?"</p>	<p>Vendors should bid based on the assumption they are providing all aspects of communications, including the specifics mentioned: content, design direction, images and specifications.</p> <p>A determination about who will provide content, images and specifications will be made during contract negotiations with the apparently successful vendor.</p>
<p>108. Page 19 states some brochures, publications, and forms must be tailored by plan. Can you be more specific to which materials would require this tailoring?</p>	<p>The tailoring would be specific to differences between the plans that would require duplicate publications. This type of tailoring is not currently required, however, if legislative changes occur, tailoring may be required.</p>
<p>109. Page 20 provides required minimum communications. Should we assume that the content will be provided by DRS and we would coordinate design, layout, formatting, printing and mailing? Would DRS want to change the look and feel of the current materials? If so, should the recordkeeper include its costs for providing the redesign of these materials?</p>	<p>See response to question 107.</p>
<p>110. Please provide a sample Plan 3 statement.</p>	<p>Statements for Self-Directed Investment Program and the WSIB TAP Program are provided with this posting at http://drs.wa.gov/Administration/rfp/</p>
<p>111. Section 4 – Scope of Services, Subsection 4.1.7 (F), RFP Page 42 The RFP states, “The record keeper is required to prepare and mail, by first-class mail to the member’s address of record, quarterly member statements of account activity that will include beginning and ending balances and activity during the period (contributions, withdrawals, and investment returns).” Question: Would the System consider mailing an annual statement for the WSIB-TAP and one of the Self-Directed options for the benefit of lower costs if quarterly statements and newsletter were available on-line?</p>	<p>Although the use of electronic services is preferred, multiple delivery options, including paper, must be provided. DRS is not considering moving away from quarterly statements.</p> <p>Vendors can submit proposals which offer our members a choice between an online delivery option, and the current mail delivery process.</p>
<p>112. Please describe the current process of participants moving between Plan 2 and Plan 3—specifically regarding the movement of funds and coordination of the transfer between the plans. Is there an openness to change processes to collect election on-line rather than thru form or is a signature required?</p>	<p>No. Signature is required</p>

Vendor Question	DRS Response
<p>113. Section 4 – Scope of Services, Subsection 4.1.5 (C), RFP Page 32</p> <p>The RFP states: “The record keeper will be required to permit members with assets in the Self-Directed Investment Program to make transfers of assets within the Self-Directed Program on a daily basis, subject to certain trade limitations (described in the following paragraph,) by:</p> <ul style="list-style-type: none"> - Completing a paper form and mailing it to the record keeper; - Calling the record keeper’s customer service center; or - Using the record keeper’s voice response system or their interactive Web site. <p>Question: Would the System consider eliminating forms in favor a fully-automated alternative.</p>	<p>Although the use of electronic services to conduct transactions is preferred, multiple delivery options, including paper, must be provided. DRS does reserve the option to consider a fully-automated alternative in the future.</p>
<p>114. Section 4 – Scope of Services, Subsection 4.1.5 (D), RFP Page 32</p> <p>The RFP states: The record keeper is responsible for processing Investment Program to Investment Program Transfers. Currently the member initiates this process by:</p> <ul style="list-style-type: none"> - Completing a paper form and mailing it to the record keeper; - Calling the record keeper’s customer service center. <p>Question: Would the System consider eliminating forms in favor a fully-automated alternative</p>	<p>See response to question 113.</p>
<p>115. Section 4 – Scope of Services, Subsection 4.1.6 (B), RFP Page 33</p> <p>The RFP states, “Members, who wish to initiate a distribution of their account, must complete a Distribution Election Form and submit it to the record keeper.”</p> <p>Question: Would the System consider on-line distributions as an additional manner to request a distribution or to replace forms?</p>	<p>Although the use of electronic services is preferred, multiple delivery options, including paper, must be provided. DRS is not considering moving away from quarterly statements.</p> <p>Vendors can submit proposals, which offer our members a choice between an online delivery option, and the current mail delivery process.</p>
<p>116. RFP pages 48-49 describes confirmation letters and new member welcome letters (29 versions). Should the recordkeeper assume those would be system-generated or custom? Is the recordkeeper able to simply utilize these member welcome letters which exist today, subject to future modification?</p>	<p>Confirmation letters are currently system generated and customized to the plan. Vendors will be able to utilize the current letters, subject to future modification.</p>

Vendor Question	DRS Response
<p>117. Section 4 – Scope of Services, Subsection 4.1.2 (G), RFP Page 24</p> <p>The RFP states, “In addition to written materials, the record keeper may be asked to prepare video presentations on various topics, including a video overview of Plan 3 and a video specifically focused on investment education. These videos are expected to be 20 to 30 minutes in length.”</p> <p>Question: Does the current service provider have this functionality? If so, are the usage statistics that can be shared with potential vendors?</p>	<p>Current vendor does not provide videos at this time.</p>