

Fiduciary Insurance: Insurance that protects plan fiduciaries in the event that they are found liable for a breach of fiduciary responsibility.

Form 1099R: A form sent to the recipient of a plan distribution and filed with the IRS listing the amount of the distribution.

Form 5500: A form which all qualified retirement plans (excluding SEPs and SIMPLE IRAs) must file annually with the IRS.

Front-End Load: Sales charges incurred when an investment such as a stock or mutual fund is purchased.

Fund Fee: Fee charged by some firms for each fund provided in the plan. There may be a one-time fund fee at plan inception and an ongoing charge per fund.

Hardship or In-Service Distribution: A participant's withdrawal of their plan contributions prior to retirement. Eligibility may be conditioned on the presence of financial hardship. These distributions are taxable as early distributions and are subject to a 10% penalty tax if the participant is under age 59 ½.

Installation Fee: One-time fee charged by some firms for initiating a new plan.

Investment Transfer Expense: Charge associated with a participant changing his or her investment allocation.

Loan Fees: Firms may charge a fee when a plan loan is originally taken, as well as an ongoing fee for each outstanding loan.

Management Fee: Fee charged to pay for the management of a mutual fund's or other collective fund's portfolio by an investment manager.

Out of Pocket Expenses: Expenses such as travel, postage and printing.

Participant: Person who has an account in the plan.

Plan Document/ IRS Filing Fee: Costs associated with preparing and filing IRS required documentation, including the request for a determination letter.

Plan Loan: Loan from a participant's accumulated plan assets, not to exceed 50% of the balance or \$50,000, whichever is less. This is an optional plan feature.

Sponsor: The employer who establishes and maintains a plan.

Stable Value/ GIC (Guaranteed Investment Contract): Investment in which the returns are set by contract. The principal does not fluctuate, due to the application of book value accounting.

Sub-account Transfer Credit: An expense charged against the fund that is used to offset the administrative expenses of a third party administrator.

Termination Fee: Costs associated with terminating a relationship with a service provider, with the permanent termination of a plan, or with the termination of specific plan services. These may be termed "surrender" or "transfer" charges.

Transaction Expenses: Fees charged on a per-incident basis for activities such as investment transfers, in-service withdrawals and distributions.

Trustee: The individual, bank or trust company having fiduciary responsibility for holding plan assets.

Wrap Expense: A fee based on all the assets in the plan and in addition to individual fund-related fees. Typically pays for the bundling of services related to investing plan assets, possibly including administrative services such as recordkeeping or the preparation of signature-ready Form 5500's.

12(b)1 Fee: A charge to shareholders to cover a mutual fund's distribution and marketing costs.

Name of person authorized to bind the Firm: _____

Signature: _____ Date: _____

Name of Company: _____

FEIN: _____

Address: _____

Telephone: _____ Fax: _____

Person to contact regarding this RFP/Bid: _____

Title: _____ Phone: _____ Fax: _____

Email Address: _____

Name of Company: _____

Authorized By: _____
Signature Print Name

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Fax: _____

Email: _____

ATTACHMENT E PLANS CURRENT ASSET SUMMARIES

*Note 1:

This attachment is listed as
a separate PDF on the City of
West Palm Beach Procurement
Division website.

**ATTACHMENT F
REPRESENTATIONS
AND
DISCLOSURE**

RFP No. _____

STATE OF _____ }

COUNTY OF _____ }

} SS:

I am a officer of the Proposer firm, named below, submitting its qualifications under an RFP and am authorized to make the following Representations and Disclosures on behalf of the Proposer. I certify or affirm that to the best of my knowledge and belief, the following statements are true:

1. Proposer agrees that its proposal may become part of any contract entered into between the City and the Proposer.
2. There are no actual, apparent or potential conflicts of interest with Proposer or any sub-Contractors or subcontractors that are present or could develop with respect to the scope of services for the project/study and any parties to this solicitation or any third parties.
3. Submittal of Proposer's Proposal is made without connection with any persons, company or party making another submittal, and that it is in all respects fair and in good faith without collusion or fraud.
4. Proposer has not filed for bankruptcy in the past five (5) years.
5. Neither Proposer nor any of Proposer's principals have been convicted of or indicted for a felony or fraud.
6. Proposer and any parent corporations, affiliates, subsidiaries, members, shareholders, partners, officers, directors or executives thereof are not presently debarred, proposed for debarment or declared ineligible to bid or participate in any federal, state or local government agency projects and are not listed on the Florida convicted vendor list.
7. Proposer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Proposer, to solicit or secure an award under this RFP and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Proposer, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from an award.
8. Proposer certifies the compensation and hourly rates and other expenses or costs to be compensated as proposed are accurate, complete and current and the time of contracting and no higher than those charged to the Proposer's other customers for the same or substantially similar service in the Southeast Region of the United States during the preceding twelve (12) month period.
9. Proposer certifies to the best of its knowledge and belief that no funds or other resources received in connection with an award of a contract from this RFP will be used directly or indirectly to influence legislation or any other official action by the Florida Legislature or any state agency.

I certify or affirm that to the best of my knowledge and belief, the above 9 statements are true.

Proposer Firm: _____

Officer's Name: _____ Title: _____

Signature: _____

AFFIRMED AND SIGNED before me this _____ day of _____, 2011__

by _____ (*name*) as _____ (*title*) of

_____ (*Proposer firm*), and who is personally known to me

or produced _____

as identification.

Notary Public

Notary Stamp:

In the event Proposer cannot execute this form as drafted, Proposer may substitute a similar Representations and Disclosure certifying to the facts applicable to the Proposer.

ATTACHMENT G*
QUESTIONNAIRES
1-6

***Note:**

**Include the responses
to these questions as
a part of your proposal**

QUESTIONNAIRE #1

Organization and Experience

1. Briefly describe your firm's history, organizational structure and services offered.
2. Provide an overall description of your firm's recordkeeping/administration operations and system. Do you use third party firms to assist with defined contribution services? If yes, please indicate the firm, how long you have used this third party firm, and the nature of the services provided (exclude investment alliances). How long has your firm been providing plan recordkeeping services? How long has your firm been using your current recordkeeping system? How long has your firm offered a full service solution to your clients?
3. Describe your staff, including size, level of experience, training and education, and turnover rates.
4. Please describe in detail how the team servicing the City will be constructed (existing team, members taken from other teams, new employees...)? What is the length of service of the members who will be assigned? How many other accounts will this team service? Will a conversion specialist be part of the team? Will he/she remain with the team? Will communication consultants be assigned to this team?
5. Please provide audited financial statements for your organization for the past two years.
6. Do you anticipate any significant changes in your organization, systems or service offerings within the next two years? If so, explain.
7. What distinguishes your organization from others we might contact? What do you consider to be your three major strengths?
8. Does your organization have any weaknesses or problems of which we should be aware? What do you consider to be your three major weaknesses? What is your organization doing to address these weaknesses?
9. What is your target market for administration/recordkeeping services?
10. How many clients with between 1000 and 1500 plan participants do you currently service? How many are full service clients (i.e., recordkeeping/administration, Voice Response, Service Center, Internet, communication/education, investment management and trustee services)?
11. How many municipalities or other governmental organizations do you have as clients? How many of these are full service?
12. How many governmental 457(b) plans do you service? How many of these have between 500 and 750 participants? How many of these are full service?
13. How many governmental defined contribution plans qualified under Internal Revenue Code Section 401(a) plans do you service? How many of these have between 1000 and 1500 participants? How many of these are full service?
14. Will you provide services if a portion of plan assets are managed by an outside investment firm? If yes, describe any requirements for doing so.

QUESTIONNAIRE #1
(Continued)

Organization and Experience

15. Provide at least three governmental references, preferably from municipalities with plans of similar size to the City's plans. At least one reference should be a client with both a 457(b) plan and a defined contribution plan qualified under Section 401(a) of the Internal Revenue Code. Please provide client name, contact name, title, address, telephone number, type of plan, date of implementation and number of participants for each reference.
16. How many governmental clients have you lost in the past two years? Provide at least three former clients lost in the past two years for reasons other than mergers or acquisitions. If possible, at least one should be a municipality. Please provide client name, contact name, title, address, telephone number, type of plan, year of implementation and number of participants for each reference.
17. Provide a reference for each key employee who would be assigned to the City's account.
18. Has your firm been involved in any litigation involving recordkeeping or any of the services being requested as part of this RFP? Has your firm been subject to any IRS/DOL/SEC or other regulatory audits in the past five years? If yes, please explain.
19. Describe at least two recent situations that you believe best illustrate your dedication to superior client service (i.e. demonstrate how your organization, representative, or a client team went above and beyond the normal course of business to meet a client's or participant's need.

QUESTIONNAIRE #2

Recordkeeping System and Services

1. Describe in detail your recordkeeping system's features and services. Do they differ for 457(b) plans and 401(a) qualified defined contribution plans? If so, how?
2. Can your current system accommodate the City's plans' provisions and administrative processes? If not, please describe in detail which provisions you can not accommodate. Does your system have the flexibility to handle various plan provisions or processes changes should they be made at a later date?
3. Are there any limitations on the number of funds that can be offered in the City's plans?
4. Describe the update and enhancement capabilities of your recordkeeping system. When was the last update to the system and what key enhancements were made? When is the next scheduled update and what will it do?
5. Are clients required to use your prototype plans? Please identify *all* differences between your prototypes and the City's existing plans.
6. Please provide a proposed delivery schedule for management reports and participant statements. Provide a sample of each standard report and statement. Are customized or ad hoc management reports available? What is the cost and timing of these types of reports? Can the City access the database directly and generate its own reports or must they request this information from your firm?
7. Describe in detail the implementation process you would use to convert the City's plans to your system. Provide detailed information on data requirements, processing key stages, completion dates, and provide a sample project plan. Please describe and provide details about any required "blackout" period.
8. What assistance/support will you need from the current firms and the City during the conversion?
9. Briefly describe your payroll processing services, including:
 - How you interface with payroll systems to collect contribution and loan information
 - Any required standard payroll data format
 - Payroll data control and error correction procedures
10. Describe your withdrawal options:
 - Describe the annuity and non-annuity withdrawal options you offer
 - Under the above benefit payment options what freedom do participants have in specifying: The frequency of benefit payment, varying amounts of benefit payment, the sequence in which investment options will be depleted by benefit payments, and the transfer of remaining assets between investment options.
11. Are loans available? If so, please describe the process for requesting, approving and processing loans. See attached WPB loan policies for the 401a and 457 plans.
12. Describe your contribution options:
 - Do you require a minimum contribution for employees?
 - How quickly are contributions invested in participant accounts?

QUESTIONNAIRE #2
Continued

Recordkeeping System and Services

13. In the event of errors, omissions and retroactive adjustments, describe how corrections are made.
14. Describe your quality controls including those of the recordkeeping system and processing procedures in general.
15. Please describe in detail your compliance services. Provide a sample year-end package.
16. Describe the system security measures implemented to prevent unauthorized users (hackers) from gaining access to participant data. How often is the system tested for this? Have there ever been security breaches?
17. What is your disaster recovery plan? When it was last tested?

QUESTIONNAIRE #3

Service Center/Voice/Response/Internet Access

1. Describe your Service Center, including location, staff, hours, training, turnover rates, technology, and services and information available.
2. Do representatives have on-line, real-time access to the administrative and Voice Response systems? Describe how representatives access information about participants. Will a dedicated team be assigned to the City's account?
3. Provide your quality standards regarding average hold time, call abandonment rates, callback turnaround times, etc. Please provide details for the most recent year-end: number of calls; average response time; call abort rate; average length of calls; percentage of calls requiring follow up.
4. What procedure is followed by managers to track open calls and to ensure problems or issues are resolved quickly and efficiently?
5. Describe your Voice Response System (VRS) including technology, hours of availability, and services and information available. Please provide us with access to a demonstration of your VRS system.
6. Which defined contribution related inquiries and transactions are supported by your VRS, Service Center, or Internet Website? Please describe the modeling capabilities.
7. Provide a thorough description of the capabilities available via the Internet for both the plan sponsor and plan participant. Please also provide us with access to an Internet demonstration site.
8. What do participants have access to via the Internet Website? In addition to inquiries and transactions, can they access plan information and plan rules, advanced modeling capabilities, programs such as Quicken, financial planning and investor education material?
9. Do you have a site dedicated to the needs of employers? What information can employers obtain via this site? Can they access plan and participant information, view on-line administrative material, receive legislative information, report contributions?
10. What on-line reports are available to employers? Can they be customized by the plan sponsor?
11. Will the City be able to download data to their terminals for report writing? If so, what software is required?
12. Can your Voice Response Unit, Service Center and Internet site support languages in addition to English? If so, what languages? Is there an additional charge?

QUESTIONNAIRE #4

Communications and Investment Education

1. What communications/educational services and material can you provide for plan participants? Do you produce communications internally or outsource to other firms? Please provide samples of standard and customized material. Please specify if your bid to the City includes:
 - Standard/off the shelf material
 - Customized solutions
 - On-site employee education/enrollment sessions
2. What do you recommend for the City?
3. Describe the initial effort to inform participants of the new relationship and how it affects current investment elections, new investment options, and administrative services. Discuss your participation in enrollment meetings for this plan including: (i) the number of meetings, (ii) minimum number of employees to make a meeting viable, (iii) geographical restrictions, and (iv) related fees.
4. Will you hold on-site meetings for employees on an on-going basis? If so, how frequently do you recommend holding such meetings? What is the optimum number of participants for you to address at each meeting? What is the minimum number of participants? Please specify if your bid includes on-site meetings and, if so, how many meetings are included. Please provide a per meeting charge for any meeting not included in your bid.
5. What type of ongoing communication/education is provided to participants? Please provide samples. Is there an additional charge for this service?
6. How do you provide information to employees that do not have access to computers? 7. Describe the investment advice and financial planning services that are provided/available to participants and any additional charges for these services.
7. What is included in the fee quoted in your proposal? If quoted separately, please disclose details of fees and services available.

QUESTIONNAIRE #5

Investment Management Services

1. Provide a table detailing the fund expenses, all sources of revenue and your recordkeeping fees for the Plan using the current fund line up listed below. If you are recommending funds in addition to or in lieu of any of the funds on the current fund line-up, provide this same fee detail for the alternative line up.

Option	Asset Category
Stable Value Option	Stable Value
Money Market Fund	Money Market
PIMCO Total Return Fund	Core Bond
Templeton Global Bond Fund	Non-Core Bond
2015 Portfolio	Target Date
2025 Portfolio	Target Date
2035 Portfolio	Target Date
2045 Portfolio	Target Date
205 Portfolio	Target Date
Income Portfolio	Target Date Income
American Balanced Fund	Balanced
Pax World Balanced Fund	Balanced
DWS Equity 500 Index	Large Index
Washington Mutual Investors	Large Value
The Growth Fund of America	Large Growth
Mainstay Large Cap Growth	Large Growth
RidgeWorth Small Cap Value	Small Cap Value
Baron Growth	Small Cap Growth
Vanguard Small Cap Index	Small Cap Index
ING International Value Fund	International Value
EuroPacific Growth Fund	International Multi-Cap Core

2. Describe in detail how your investment services further our open investment architecture objective and can assist the plan fiduciary selecting the most appropriate investment fund options for each asset class. How long have you been providing these investment management services?
3. Explain any requirement to use proprietary investment vehicles.
4. Please provide a complete list of available investment alternatives offered in the format below. Please note any special circumstances, such as products that are not daily valued, have minimum holding requirements, etc.

Fund Name	TICKER	Asset Category	Vehicle Type	Expense Ratio	Revenue Share	Other Revenue	Special Circumstances
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5. Explain the cost and revenue implications for your record keeping services should the City decide to use any of the proprietary investment vehicles that you suggest for consideration. Provide a separate written statement confirming that the plan fiduciary will always have the discretion to discontinue use of any investment vehicle, and describe in detail the financial consequences of such an action, including any change in your fees for recordkeeping services.

QUESTIONNAIRE #5
(Continued)

Investment Management Services

6. For proprietary and/or non-mutual fund investment products that you are suggesting for consideration, please provide the following:
 - a. The fund's inception date.
 - b. The fund's investment objective.
 - c. The fund's investment strategy/philosophy.
 - d. The name of the investment/portfolio manager and their tenure.
 - e. A fully segmented disclosure of the fund's expense structure including all revenue sources.
 - f. The annualized return for the 1, 3, 5 and 10 year periods.
 - g. Any withdrawal provisions or restrictions associated with the fund.
 - h. For each income or money market investment vehicle, the average maturity, average duration, average yield, and average quality.
 - i. For the stable value investment with guaranteed interest, describe the current and minimum interest rate guarantees, how interest is credited, and the frequency of rate changes. Provide the make-up of the underlying portfolio including asset type, grade and percentage breakdown.
7. Include a copy of any investment contract or annuity policy that would be necessary to use with any investment product that you recommend for consideration.
8. Describe your policy of fully disclosing and crediting to the plan all revenue sharing from the investments (commissions, 12b-1 fees, sub transfer-agent fees, shareholder servicing fees and any other revenue sharing etc.). Will you fully disclose all revenue sharing and any other revenue that you receive from all sources?
9. Do you have the ability to collect and return to the plan any 12b-1 or other service fees that are collected in excess of the agreed upon fee? Please explain.
10. Explain the basis by which you select the entire list of mutual funds available to us. Will you impose any limits on funds that are not imposed on every other fund? Is there a preferred or primary group of funds that you customarily use?
11. What is the procedure and cost for removing/adding funds to the menu?
12. If a mutual fund is not currently on your trading platform what is the procedure or requirements to get it added?
13. Can we use multiple funds from the lineup to create model portfolios that could be used as a default election option? Can you automatically rebalance these model portfolios on an annual basis? Are there any fees associated with this service?
14. Can we use collective trust and unitized separate accounts?

QUESTIONNAIRE #5
(Continued)

Investment Management Services

15. Do you offer a full brokerage option? Describe this option including fee schedule and any impact on the base plan.
16. What other ancillary investment services do you provide? For example, asset allocation advice, performance reports to the fiduciary committee, separate account management, etc.
17. Describe in detail the way assets will be invested during the conversion process.
18. Has your firm or any affiliate been subpoenaed by regulators with regard to the firm's trading practices?

QUESTIONNAIRE #6

Trustee Services

1. Please provide a detailed description of your trustee services. How long have you been providing trustee services?
2. Please describe in detail your procedures for getting payroll deductions into the trust and invested.
3. Are there specific constraints or restrictions on some or all of the services?
4. What specific entity would serve as trustee?
5. What trustee reports do you provide to the plan sponsor on a regular basis? Please provide samples.
6. Will you trustee non-proprietary investment funds? Describe any conditions.
1. What services are included as part of the fees quoted in your proposal? What services are provided for an additional fee? What is the fee?

Fee Related Services

1. Please confirm that each of the services listed below are included in your fee. If a service is not included in the fee, please explain and clearly state the separate fee.
 - Determine plan eligibility
 - Mail enrollment packages to eligible employees
 - Enrollment meetings at key locations (initial and on-going)
 - Collect enrollment information (initial and on-going)
 - Calculate employer contributions (initial and on-going)
 - Allocate employer and employee contributions in accordance with investment elections (initial and on-going)
 - Process withdrawals
 - Process distributions
 - Process rollovers into and out of the plans
 - Process loans
 - Loan modeling
 - Loan initiation
 - Loan approval
 - Adjust plan balances when 415 limit is met
 - Prepare 1099-R and 945 forms
 - Maintain beneficiary information
 - Provide all required tax information to plan participants
 - Provide all required notices to employees including notices on distributions/withdrawals.
 - Provide call center services
 - ♦ Voice response system
 - ♦ Participant service center representatives
 - Internet access to participants and plan sponsor
 - Communications (generic)
 - Trustee services
 - Investment management services

QUESTIONNAIRE #6
(Continued)

Fee Related Services

2. Are there any other services you provide as part of your standard fees? Are there any other services you provide for optional fees?
3. Your fee must be presented in terms of either a fixed dollar fee per participant or a fixed basis point fee as a percent of assets for all the services being requested.
4. Please include a complete breakdown of any “one-time”, conversion or surrender fees that would not be covered under the fee quote from item 3.
5. Describe the technical details of the fee leveling approach that you would use to have participant pay an equitable share of recordkeeping expenses. In other words, a participant, regardless of the investment options that are selected, would pay the same basis points towards recordkeeping expenses as a participant in a high revenue sharing fund or funds. Indicate the number of plans for which you currently use this fee leveling approach.
6. We will not hire a firm with front or back end charges. Confirm that you will not impose any initial or deferred sales charges on the plan or the participants. Confirm that you will not assess any market-value adjustments on assets in the stable value option(s) under any circumstances.
7. Are you willing to pick up all or a portion of the surrender charges or termination fees that may be imposed by the current firms? If so, please describe what you will do.
8. State your organization’s fee guarantee. Do you provide criteria against which your services can be measured? Are you willing to place a portion of your fees at risk for failure to meet these criteria or agreed upon service levels?
9. If your performance fails to live up to the City’s standards for any significant length of time, the City will terminate the relationship. This termination shall be free of any termination penalties and exit fees. Can you agree with this arrangement? Please provide your policy regarding the reduction and/or forfeiture of fees for errors, omissions and late performance of services.

EXHIBITS 1
Investment
Performance Review

***Note: This Exhibit is included
as a separate PDF documents on the
City of West Palm Beach Procurement
Division website**