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**REQUEST FOR PROPOSALS:**

Sealed proposals marked with the RFP No. for the administration and investment services supporting a voluntary 403(b) plan as identified herein will be accepted at until 2:00 p.m. CST on March 14, 2018.

Verbal communication before and while the RFP is open shall have no force or affect whatsoever toward the RFP as written, or the final agreement. All parties represent that no promises, representations, or inducements have been made with respect to the subject matter of this RFP document and have no bearing on the outcome of the final award.

**PROPOSAL DELIVERY INSTRUCTIONS:**

Envelopes containing proposals must be sealed and marked clearly with the RFP number on outside of package. Proposals may be hand delivered, mailed, or emailed as follows:

ADDRESSED TO: University of North Alabama RFP2018-13  
UNA BOX 5001  
Bibb Graves Hall Room 103  
Florence, AL 35632-0001  
Email: [chconlon@una.edu](mailto:chconlon@una.edu)

Deliver no later than 2:00 PM CST, Thursday March 14, 2018; opening to occur at this time.

It is the bidder's responsibility to ensure that the proposal is received by the date and time specified; no assumptions should be made in regard to an extension due to unforeseen circumstances of any kind, no due date or time will change without advance written notice from the University Business Office. E-mailed bids will be sealed upon receipt and opened with all other bids.

**1 PURPOSE:**

- 1.1 The University of North Alabama (UNA) is seeking proposals for the administration and investment services to provide a platform to offer a voluntary 403(b) with Roth options for employees.
- 1.2 In using this method for solicitation, the University is requesting a "best effort" response from providers and seeking the best value for all participants. To be eligible for consideration sealed proposals are being requested to foster & promote submissions from an array of program providers and to ensure the most equitable consideration. It shall be the responsibility of the selected provider to meet all specifications and guidelines set forth herein as well as those offered within the accepted proposal.
- 1.3 The University in its sole discretion will determine the provider that best meets its needs.



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## **2 CURRENT SITUATION**

2.1 All employees are automatically enrolled into the Alabama Employee Retirement System, a guaranteed retirement system with a 10-year vestment requirement. In addition, UNA employees have two voluntary deferred compensation options:

- a) RSA-1 457(b) - a part of the retirement system of Alabama set up specifically for state employees. It has a minimum of \$50/month and operates like any other 457(b). The investment options are stocks, bonds or short term investment funds (STIF). Sick leave and Annual leave may be deferred to the RSA-1 investment at time of employment termination. Funds may not be rolled out of except at time of termination or retirement.
- b) TIAA-CREF 403(b)– An investment option of fixed and variable annuities; In addition, TIAA-Cref offers personalized financial planning support at no additional cost to the employee.

2.2 A current look at the investment structure:

RSA-1 estimated annual contributions:	\$37,500
TIAA-CREF estimated annual contributions:	\$33,800
Number of employees eligible to participate:	720
Number of voluntary participants:	66 in 457 option / 45 in 403 option
Payroll cycle:	Biweekly and Monthly

## **3 SCOPE OF WORK**

- 3.1 Provider to begin receiving contributions beginning October 1, 2018.
- 3.2 Provider commitment to a fiduciary responsibility of fund management, growth and security.
- 3.3 Entity to provide, at a minimum, the following services to all voluntary participants:
  - a. Knowledgeable & experienced field service representatives with flexible hours of availability;
  - b. Investment education;
  - c. Investment guidance / asset allocation / managed accounts;
  - d. Real time visibility of investments;
  - e. Self-directed brokerage services;
  - f. Trust / custody services;
  - g. Loan and hardship administration



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## **4 MINIMUM REQUIREMENTS**

- 4.1 Awarded administrator must provide evidence of professional fraud protection and have performed background checks on all employees
- 4.2 Firms should already manage a minimum of \$100M in 403(b) assets, have ability to offer and administer Roth accounts, loans (including direct repayment), and in-service hardship withdrawals.
- 4.3 Firm must offer no restriction on size of accounts accepted for voluntary transfers.
- 4.4 Superior (A++ or A+) rating
- 4.5 Firm must meet or exceed all ERISA requirements making UNA fully compliant.

## **5 SUBMISSION REQUIREMENTS**

- 5.1 In addition to the documents requiring signature & full disclosure herein, Proposals must include:
  - Evidence of all appropriate insurance & backing required for administration;
  - List of other higher education or public entities supported with similar investment options;
  - List of references with full contact details;
  - Financial statement for last 5 years;
  - Investment portfolio performance statement(s) for last 20 years;
  - Roth options within program supplied
  - Details of fee structure
  - Details of programs, support, & visibility supporting ERISA compliance
- 5.2 Proposal should provide detailed descriptions of all services provided for the full administration of a 403(b) investment program. As an example, proposals should not simply indicate a number of field sales representatives available, but include hours of availability, expectation of client meeting frequency, capability of providing (or not) financial advice regarding investments, etc.
- 5.3 Proposals must include any and all associated fees. No assumptions should be made by any party, full disclosure is required and must be included with proposal. Unapproved changes to the awarded fee structure could result in a breach of contract and termination of services.



University of North Alabama  
Office of Procurement  
UNA Box 5025  
Florence, AL 35632  
Phone: (256)765-4206  
Fax: (256)765-4329

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**PROPOSAL FORM**

In compliance with the University of North Alabama **REQUEST FOR PROPOSALS**, the undersigned hereby proposes to furnish and supply **SERVICES** to the University of North Alabama, Florence, Alabama, in strict accordance with the **REQUIREMENTS**.

The undersigned bidder/proposer hereby certifies that it, its officers, partners, owners, providers, representatives, employees, and parties in interest, including the affiant, has not in any way colluded, conspired, connived or agreed, directly or indirectly, with any other bidder/proposer, potential bidder/proposer, firm or person, in connection with this solicitation, to submit a collusive or sham bid/proposal, to refrain from bidding/proposing, to manipulate or ascertain the price(s) of other bidders/proposers or potential bidders/proposers, or to secure through any unlawful act an advantage over other bidders/proposers or the university.

Any prices submitted herein have been arrived at in an entirely independent and lawful manner by the bidder/proposer without consultation with other bidders/proposers or potential bidders/proposers or foreknowledge of the prices to be submitted in response to this solicitation by other bidders/proposers or potential bidders/proposers on the part of the bidder/proposer, its officers, partners, owners, providers, representatives, employees, or parties in interest, including the affiant.

**DATED:** \_\_\_\_\_

**COMPANY NAME:** \_\_\_\_\_

**BY:** \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Typed or Printed Name)

\_\_\_\_\_  
(Title)

**BUSINESS ADDRESS:** \_\_\_\_\_

\_\_\_\_\_  
**TELEPHONE:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_  
*This address will be used to publish the bid tabulation & any other communication regarding bid results*

If Bidder is a Corporation, write the State of Incorporation, and if a Partnership, give full name of partners, using space below.



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**UNIVERSITY OF NORTH ALABAMA**  
**VENDOR CERTIFICATION**  
**PURSUANT TO ACT NO 2012-491 & ACT2014-044**

ALABAMA LAW (SECTION 31-13-9 , CODE OF ALABAMA 1975: By signing a contract resulting from this proposal, the contracting parties affirm, for the duration of the agreement, that they will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the state of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of the agreement and shall be responsible for all damages resulting therefrom.

ALABAMA LAW SECTION 16-25-26C , CODE OF ALABAMA 1975; Legislation requiring the University of North Alabama to report to Retirement Systems of Alabama individuals paid for personal services who are currently receiving benefits from TRSA or ESA became effective October 1, 2013. No minimum level of compensation was defined. **Any individual receiving direct or indirect compensation from this contract who is a retiree receiving benefits from the State of Alabama Retirement System MUST NOTIFY UNA of this status along with Bid/RFP Submission.**

Bidder hereby certifies full compliance with Act No. 2012-491 & Act No. 2014-044:

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

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

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

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

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

*State of* \_\_\_\_\_ *County of* \_\_\_\_\_



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**State of Alabama**  
**Disclosure Statement**  
(Required by Act 2001-955)

ENTITY COMPLETING FORM

Agreement Number

ADDRESS

CITY, STATE, ZIP

TELEPHONE NUMBER

( )

STATE AGENCY/DEPARTMENT THAT WILL RECEIVE GOODS, SERVICES, OR IS RESPONSIBLE FOR GRANT AWARD

ADDRESS

CITY, STATE, ZIP

TELEPHONE NUMBER

( )

This form is provided with:

☐ Contract

☐ Proposal

☐ Request for Proposal

☐ Invitation to Bid

☐ Grant Proposal

Have you or any of your partners, divisions, or any related business units previously performed work or provided goods to any State Agency/Department in the current or last fiscal year?

☐ Yes

☐ No

If yes, identify below the State Agency/Department that received the goods or services, the type(s) of good or services previously provided, and the amount received for the provision of such goods or services.

**Have you or any of your partners, divisions, or any related business units previously applied and received any grants from any State Agency/Department in the current or last fiscal year?**

☐ Yes

☐ No

If yes, identify the State Agency/Department that awarded the grant, the date such grant was awarded, and the amount of the grant.

1. List below the name(s) and address(es) of all public officials/public employees with whom you, members of your immediate family, or any of your employees have a family relationship and who may directly personally benefit financially from the proposed transaction. Identify the State Department/Agency for which the public officials/public employees work. (Attach additional sheets if necessary.)

2. List below the name(s) and address(es) of all family members of public officials/public employees with whom you, members of your immediate family, or any of your employees have a family relationship and who may directly personally benefit financially from the proposed transaction. Identify the public officials/public employees and State Department/Agency for which the public officials/public employees work. (Attach additional sheets if necessary.)



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**RFP No. 2018-13 For: Administration of 403(b) Employee Retirement Option**

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**If you identified individuals in items one and/or two above, describe in detail below the direct financial benefit to be gained by the public officials, public employees, and/or their family members as the result of the contract, proposal, request for proposal, invitation to bid, or grant proposal. (Attach additional sheets if necessary.)**

**Describe in detail below any indirect financial benefits to be gained by any public official, public employee, and/or family members of the public official or public employee as the result of the contract, proposal, request for proposal, invitation to bid, or grant proposal. (Attach additional sheets if necessary.)**

**List below the name(s) and address(es) of all paid consultants and/or lobbyists utilized to obtain the contract, proposal, request for proposal, invitation to bid, or grant proposal:**

By signing below, I certify under oath and penalty of perjury that all statements on or attached to this form are true and correct to the best of my knowledge. I further understand that a civil penalty of ten percent (10%) of the amount of the transaction, not to exceed \$10,000.00, is applied for knowingly providing incorrect or misleading information.

Signature

Date

Notary's Signature

Date

Date Notary Expires

*Act 2001-995 requires the disclosure statement to be completed and filed with all proposals, bids, contracts, or grant proposals to the State of Alabama in excess of \$5,000.*