

Village of Elmwood Park, IL

**457 Retirement Plan Services
Plan Administration, Recordkeeping
and
Participant Enrollment and Advice**

Request for Information (RFI)

November 6, 2015



Village of Elmwood Park
457 Administration & Recordkeeping RFI
November 6, 2015

Introduction

The Village of Elmwood Park, IL, currently maintains ICMA-RC as our plan provider. We seek to understand what the current market offers a plan of our size and evaluate the fees and services available to our employees.

Elmwood Park is seeking recordkeeping, administration, investment platform, employee education and participant advisory services. We are also interested in advisory and fiduciary services to the Village as Plan Sponsor. You must be willing to assume fiduciary responsibility for the services you provide.

All questions during the RFI should be directed in writing to Paul Volpe (pvolpe@elmwoodpark.org) by November 23, 2015.

The Village of Elmwood Park reserves the right to take no action on this RFI.

Submission Guidelines

Please submit four (3) hard copies and one (1) electronic copy on a flash drive as a PDF file of your response to the addresses below.

Hard Copy: Village of Elmwood Park
 Attn: Paul A. Volpe
 Address 11 Conti Parkway
 Elmwood Park, IL 60707

Response Due Date: December 7, 2015

457 Plan Summary

Current Record Keeper: ICMA-RC

Current Plan Assets: \$4,546,799 as of September 30, 2015

Number of Participants: 72

Number of actively contributing Participants: 42

YTD Contributions to the Plan (thru 10/16/15): \$178,221

Number of eligible employees: 113

Loans are available in the 457 plan.

Minimum Requirements

In the cover letter accompanying your proposal, please provide a brief summary stating why Elmwood Park should consider your firm for plan administration and recordkeeping services. Further, please confirm the following:

- Minimum five (5) years' experience administering non-ERISA public sector 457 retirement plans.
- Disclose all revenues and expenses relating to the Plan including fund revenue sharing, reimbursements, and fixed account/stable value expenses annually
- Plan investment menu advisory services
- Plan document services-provide and maintain a compliant plan document
- Participant education, enrollment, and advisory services
- Plan Sponsor web access including ad hoc reports
- Fully transactional participant website and VRU for 24/7 account access
- Minimum call center hours from 9 a.m. to 5 p.m. Central Standard Time
- Quarterly participant statements mailed within ten (10) business days of the quarter-end
- Your firm will stand with the Village of Elmwood Park as a co-fiduciary on the plan

Questionnaire

Please restate each question and provide your response immediately following each question.

General Information and History of Your Company

1. Please provide the legal name and address of your company, including local offices and principal address. Provide the name, title, address, telephone number and email address of the contact person(s) from your company whom we may contact with questions regarding your response.
2. Give a brief history of your company including current ownership, structure and affiliations.
3. Do you have a service office in Illinois? If so, give the address. Indicate the number of staff currently working out of that location. If not, indicate the location of the office(s) that will be primarily responsible for providing service to our Plan.

4. How many 457 plans do you currently administer?
5. List a minimum of three 457 plans which are similar to Elmwood Park's in number of participants and eligible employees to which your company presently provides administration, marketing, enrollment, and recordkeeping services. Include the name and telephone number of a person who may be contacted by Elmwood Park. Indicate how long your company has been providing services to each plan.
6. If applicable, what are your most recent credit ratings from Moody's, Standard & Poor's, A. M. Best, Fitch Rating or other applicable NRSRO rating you may wish to provide?

Administrative and Recordkeeping Services

Please describe how your company intends to provide 457 plan administrative services:

7. Briefly describe the procedures and time standards for your company to process participant-initiated:
 - a. Investment allocation changes
 - b. Exchanges
 - c. Purchase of service credits
 - d. Loans
 - e. Unforeseeable Emergency Withdrawals, and
 - f. Distributions
8. How frequently may investment election changes and exchanges be made by a participant? Describe any restrictions or limitations.
9. In the Exhibits section of your response, please include a sample plan report and submit a list of the standard plan-level reports available to the Village of Elmwood Park.
10. In the Exhibits section, attach a sample of the participant account statement.
11. Will you agree to accept the responsibility and liability for IRS withholding and reporting with respect to distributions?
12. Will you review and process Unforeseeable Emergency Withdrawal (UEW) applications and/or appeals without our involvement?
13. Can you provide loan administration? Are there fees associated with participant loans? If so, please describe.

Employee Communication, Enrollment, Education and Advisory Services

14. Describe in detail any retirement counseling services that you will make available to Elmwood Park employees and participants, including any tools, guidance, investment advice, and financial education programs.
15. In the Exhibits section of your response, submit samples of the educational materials your firm

uses to communicate the deferred compensation plan to prospective participants. Note: Two or three generic samples are sufficient to demonstrate your capabilities. No customization is required for purposes of this RFI.

16. Who will perform the enrollment and education services proposed by your firm? Please provide a brief biography of the personnel who will perform those services including their qualifications, experience, training, education, location, licenses held and where are they located.
17. Will this person provide investment advice?
18. Is a toll-free telephone number available for participant use? Please list the services and functions that are available to participants using this number.

Plan Investment Menu

19. Please propose a fund lineup for our Plan.
20. Please describe your proposed Fixed/Stable Value offering. Is the principal guaranteed? Does it credit old money/new money differently?
21. Please describe the liquidity provisions at contract termination or expiration for the fixed option proposed.
22. What was the interest rate for the proposed Fixed or Stable Value Fund for each quarter since 1Q2013 through 3Q2015? Please show the credited interest rate, net of fees. If you have declared a rate for 4Q15, what is it?
23. What was the minimum guaranteed interest rate, if any, for your Fixed or Stable Value Fund Account for each year since 2013 inclusive? Is there a life time minimum rate? If so, what is it?
24. Are managed account services or other similar “do it for me” options available to participants? Please describe any managed account program; include limitations and fees (both participant level and plan level, if any.)
25. Are you able to act as a fiduciary to our Plan and provide 3(21) and 3(38) advisory services as well as provide due diligence on the investment options for the plan? Please describe in detail.

Technology and Internet Services

26. List your website address and describe the features and services available through your site including educational tools or videos available to participants, and plan level reporting. Is there a demo we can see?

Cost

27. Please list any and all fees, costs, or expenses for services you have proposed. Include the internal fund charges and associated share class for all proposed mutual funds.
28. Please list any other fee or termination expense associated with your submission.

Miscellaneous

29. Provide any additional information you feel may be relevant in evaluating your firm's value proposition.