



Solicitation Amendment No. 3

To: Prospective Proposers/Offeror:	Date:
Prospective Proposers	August 24, 2021
Project Title:	Project No.:
Third Party Retirement Plan Administration Services	RFP 21-32
<p>Description of Solicitation Amendment: The Request for Quote (Project RFP 21-32) is hereby amended as set forth below:</p> <ol style="list-style-type: none"> The proposal due date has been extended from Wednesday, 01 September by 2:00p.m. (Local time). To Wednesday, 15 September 2021 by 2:00p.m. (Local time). Questions and Answers No. 01 are hereby attached. <p>Please visit our website at https://www.hccs.edu/about-hcc/procurement/</p> <p>Except as provided herein, all terms and conditions of the solicitation remain unchanged and in full force and effect.</p>	
Acknowledgement of Amendment No. by:	Date:
Company Name (Bidder/Offeror):	
Signed by:	
Name (Type or Print):	Title:



HOUSTON COMMUNITY COLLEGE

**REQUEST FOR PROPOSAL
PROJECT NO. RFP 21-32
THIRD PART RETIREMENT PLAN ADMINISTRATION SERVICES**

QUESTIONS AND ANSWERS No. 001

Date: August 24, 2021

To: Prospective Respondents

From: Procurement Operations Department, Houston Community College

Subject: Questions and Answers Responses

Q1. Confirm that this RFP is for the evaluation of retirement plan record-keepers.

Response: This RFP is for the services of a Third Party Retirement Plan Administration Services provider, which includes, but not limited to, facilitation of recordkeeping and administration duties for Plans.

Q2. Is the intention to add another record-keeper from which employees can choose, or are you looking to replace one of the five active record-keepers?

Response: The College is currently seeking a supplier to handle Retirement Plan Administrations not the five active plan holders.

Q3. What are the expected assets, if any, that will be mapped to the chosen record-keeper(s) at TOA for each plan?

Response: Not applicable to this scope of services.

Q4. Based on the review of TSA Consulting Group, Inc.'s plan sponsor website for HCC, there are 11 total record-keepers service the 403(b) and ORP plans (listed below). Which of the record-keepers are active and which are inactive? Is this the same for all three plans?

- AIG Retirement Services (VALIC)
- Aspire Financial Services
- Equitable
- Fidelity Investments

- IPX_American Century Services, LLC
- IPX_National Life Group
- Metropolitan Life Insurance Company
- Pentegra
- Security Benefit Group
- TIAA-CREF
- VOYA Financial

Response:

The College is planning to transition from 11 Active providers down to 5 active providers. This list will include VOYA, TIAA, National Life, Equitable, AIG

Q5. How much is mappable vs individually owned for each plan and supplier?

Response: Not applicable to this scope of services.

Q6. Who is the master administrator and common remitter for the HCC plans?

Response: TSA Consulting

Q7. Would the provider on the state plan that sponsors HCCs 457(b) be restricted from bidding on HCCs ORP and 403(b) plans?

Response: Further clarity to this question is needed

Q8. Can participants defer to more than one record-keeper?

Response: Participants can only be enrolled with one (1) participant for each plan at a time

Q9. If yes, what is the maximum number of record-keepers to which they can contribute?

Response: see question 10

Q10. What is the frequency of adding and removing record-keepers from the plans?

Response: HCC recently completed an RFP for Active Investment Providers. The resulting contracts term is for 3 years with the option to renew 2 additional one year terms.

Q11. Are there any anticipated plan design changes?

Response: No

Q12. Additionally, understanding this may be detailed in the plan documents, please provide the formulas for the annual employer contributions, including the number of groups that are used in each calculation.

Response: Optional Retirement Program employer contribution is 6.6% of gross earnings.

Q13. Based on the information provided in the RFP regarding your single payroll system, our understanding is that day-to-day administration *and* payroll support will be centralized to one

to two contacts covering all seven locations and 22 locations of HCC. Please confirm or provide clarification.

Response:

The Retirement Plan Administrator will be assigned a point of contact for Benefit (Plan Administration) inquiries and a Payroll Contact for contribution remittance inquiries.

Q14. What payroll vendor/software and applicable version is used today?

Response: PeopleSoft

Q15. How are files sent to the current record-keeper? (i.e. sFTP, API, website upload)

Response: Secure Portal for Demographic and contribution remittance file

Q16. We understand that files are sent on a semimonthly basis. Confirm that no more than one financial file and one demographic file is sent, per plan, with each semimonthly frequency. If this is not accurate, provide detailed clarification.

Response: We are semi monthly

Q17. Will company email addresses that meet the DOL electronic delivery guidelines be provided on the payroll file?

Response: The selected vendor should provide a file format with required information

Q18. What is the percentage of employees who are provided a company email address? 100%

Response: One hundred percent

Q19. What is the percentage of participants who have adopted electronic delivery? 100%

Response: One hundred percent

Q20. What is the preferred date for transfer of assets? Is there flexibility with this date/timeframe?

Response: Transfer of Assets- Not Applicable. For transitioning please refer to solicitation document scope of service point 2.3.19.

Q21. What is your average annual turnover rate?

Response: Nine Percent 9%

Q22. What is the total eligible population for each plan, regardless if they are participating in the plan or not?

Response:7000+

Q23. Do you work with an existing vendor? If so, what are the name of the current suppliers of the administrative services?

Response: TSA Consulting

Q24. Is there a current consultant working with HCC to help with the evaluation of the RFP?

a. If yes, please provide the name of the consultant.

Response: No.

Q25. Can you tell us why the RFP is being issued – is it renewal or other reasons? Please explain.

Response: Renewal

Q26. On page 6, section 2.2 Scope of Services section, it states the ORP consists of 5 active investment providers.

a) Can you please list the name of the five active investment providers?

Response: AIG, Equitable, TIAA, National Life, VOYA

Q27. Are these 5 investment providers covered under a separate contract? If yes, what is the length of term of the contract(s)?

Response: Yes, each contract term is for 3 years with the option to renew 2 additional one year terms.

Q28. Will investment provider contract(s) be subject to an RFP? If yes, what is the expected date of the RFP?

Response: Yes. HCC recently completed an RFP for Active Investment Providers. The resulting contracts term is for 3 years with the option to renew 2 additional one year terms.

Q29. Can HCC clarify and/or confirm if the ORP plan stated in the Scope of services on Page 6 of the RFP includes both the 403(b) and 457 plans, and employer contributions are made only to the 403(b)?

Response: Employer Contributions are made to the Optional Retirement Plan only.

Q30. Has HCC considered reducing the number of investment providers for the plans? If not, is there a reason why 5 investment providers have been offered?

Response: HCC will be decreasing from 11 investment providers to 5 investment providers. This currently in transition.

Q31. Can you please identify amount of plan assets in risk-based/managed account portfolios?

Response: Not Applicable

Q32. Are any of the funds in the Plans' lineup currently on watch or slated for removal? If yes, which ones?

Response: No

Q33. On Page 6 of the RFP, it is mentioned that HCC requires a more streamlined approach for participant education and communication. Can you elaborate on HCC's vision/expectation for upcoming participant education?

Response: Employees can elect and change accounts online and upload to our HCM system

Q34. What forms of employee communication are currently provided to the employees (In person, Print, email, IVR, intranet/internet)?

Response: email, internet

Q35. How would administrator coordinate education and communication with investment providers?

Response: email, MS Teams, WebEx, Zoom meetings or any comparable platform.

- Q36. Is there a financial wellness program available in place for participants today?
- a. If yes, please provide the name of the provider, and the details of the services provided.
 - b. How often does it occur (annually, quarterly, ad hoc)?
 - c. What is the total fees paid for these services? Is it paid by the participant or HCC?

Response: NO

- Q37. Does HCC currently have a Financial Wellness platform that has employer reporting dashboard capabilities that enables HCC to monitor and evaluate the primary financial concerns of the employees, so relevant customized virtual/in person education can be provided?

Response: No

- Q38. Can you please disclose the number, names, and title of the proposal evaluation committee?

Response: No

- Q39. What are the annual meeting requirements virtual or in person for selected plan administrator?

Response: Virtual is acceptable.

- Q40. Can the TPA recommend that carriers be rationalized to 5 or less instead of 11?

Response: Yes, that transition is currently underway.

- Q41. What are current efforts to build participation?

Response: Through various communications. i.e. webinar, email alerts, etc.

- Q42. Can we have space in the Employee Benefits Guide to help increase participation?

Response: yes

- Q43. When annual enrollment is held, is it done in conjunction with Health Benefits enrollment?

Response: Yes. Mid-June- July

- Q44. Are there any pain points with the incumbent?

Response: No, none at all.