

**REQUEST FOR PROPOSALS FOR DEFERRED COMPENSATION  
RECORDKEEPING SERVICES ISSUED BY THE STATE  
OF DELAWARE OFFICE OF THE STATE TREASURER**

**CONTRACT NUMBER: OEO16002-DEF\_COMP**

**I. Overview**

The State of Delaware Office of the State Treasurer (“OST”) seeks third party recordkeeping services (the “Vendor”) for the State of Delaware’s 457(b) Deferred Compensation Plan, 401(a) Match Plan, and 403(b) Plan (collectively, “Plans”). This request for proposals (“RFP”) is issued pursuant to 29 *Del. C.* §§ [6981](#) and [6982](#).

The proposed schedule of events subject to the RFP is outlined below:

Public Notice / Issue of RFP	Date: August 28, 2015
Deadline for Vendor Questions	Date: September 9, 2015
Response to Questions Posted	Date: September 23, 2015
Deadline for Receipt of Proposals	Date: October 7, 2015 at 4:00 PM EST
Finalist Presentations	Week of November 16, 2015
Onsite Visits (if applicable)	Week of November 30, 2015
Estimated Notification of Award	Week of December 14, 2015

Proposal to Remain Open: Vendor must agree to keep any proposal to this RFP open until April 1, 2016.

Expected Time Period for Contract: January 1, 2016 – January 1, 2019 (i.e., an initial term of three years) with the expectation of a four-month transition period to begin on or around January 1, 2016. OST reserves the right to extend the contract for up to two additional one-year periods.

Respondent Eligibility: This procurement is open to those Vendors that satisfy the minimum qualifications stated in Section IV. A. of this RFP.

Transmittal Letter: Each proposal must be accompanied by a transmittal letter which briefly summarizes the Vendor’s experience and interest in providing the required professional services. The transmittal letter must also clearly state and justify any exceptions to the minimum requirements and the scope of services of the RFP which the Vendor may have taken in presenting the proposal (which exceptions must also

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be recorded in detail on Attachment 2). Furthermore, the transmittal letter must attest to the fact that no activity related to this proposal contract will take place outside of the United States. The State of Delaware reserves the right to deny any and all exceptions taken to the RFP requirements.

No Pre-Bid Meeting: A mandatory pre-bid meeting will not be required in connection with this RFP.

## II. Background

The Deferred Compensation Council (“Council”) is ultimately responsible for the oversight and administration of the Plans. Daily administrative operations of the Plans are handled by OST, which reports to the Council at public meetings held on a quarterly basis. Both the 457(b) and 403(b) plans are funded electronically with pre-tax and Roth deferrals. The State discontinued contributions to the 401(a) match plan as of July 30, 2009. Summary information regarding the Plans is as follows:

**Summary of Delaware Deferred Compensation Plans<sup>1</sup>**  
(As of: June 30, 2015)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(a)</u>	<u>Total</u>
<b>Total Assets (\$MM)</b>	\$561	\$378	\$23	\$962
<b>Annual Contributions (\$MM)</b>	\$37	\$21	\$0	\$58
<b>Active Accounts<sup>2</sup></b>	12,391	5,700	n/a	18,091
<b>Total Accounts</b>	16,629	7,300	11,485	35,414
<b>Eligible Employees</b>	38,950	18,000	38,950	38,950
<b>Active Vendors</b>	1	13	n/a	14
<b>Total Vendors</b>	1	15	n/a	16

<sup>1</sup> Additional information regarding each plan can be found in Appendices B, C, and D.

<sup>2</sup> Currently receiving payroll contributions from participants.

The 457(b) plan uses one vendor, Fidelity Investments (“Fidelity”) and covers State of Delaware employees who are pension eligible, excluding casual and seasonal employees. Additionally, there are two State quasi-agencies, Delaware Transit Corporation and Delaware Solid Waste Authority, participating in this plan. Employees that are eligible for the 403(b) plan may choose to contribute to the 457(b) plan as well. The 401(a) match plan is identical in features to the 457(b) plan and also uses Fidelity as the sole vendor.

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The 403(b) plan covers employees from all 20 public school districts in the State of Delaware, Delaware State University, Delaware Technical and Community College, as well as the Delaware Department of Education. Currently there are 15 vendors holding plan assets with 13 actively receiving salary deferral contributions. A common remitter distributes employee contributions to the appropriate vendor(s) to fund participant accounts.

The 403(b) plan assets are predominately held through individual contracts; only \$37.6 million of the \$371 million are held in group contracts that are free of surrender charges. It is expected that the selected Vendor will work with participants to communicate the benefits of consolidating these assets to the new program.

One 403(b) vendor, New York Life, receives premiums for legacy insurance contracts held within the plan. It is expected that OST will continue to remit these premiums (approximately \$135k/year) after the transition to the new Vendor(s). There are also legacy loans existing with certain 403(b) vendors that will continue to be repaid to those vendors following the proposed transition.

### **III. Scope of Services**

OST has issued this RFP to procure services from a vendor(s) for administration of the Plans under two distinct scenarios.

- Scenario 1 – Vendors will submit a bid to provide recordkeeping/administrative services as a single vendor for the 457(b) plan, 403(b) plan, and frozen 401(a) plan.
- Scenario 2 – Vendors will submit a bid to provide recordkeeping/ administrative services as a single vendor for the 457(b)/401(a) plan and as one of no more than three vendors offered under the 403(b) plan. Vendors under this scenario will be asked to propose separately their common remittance and compliance services, with one vendor being chosen to provide these services as well. Note that all vendors bidding on this scenario must provide a bid encompassing the 457(b)/401(a) and 403(b) plans. Vendors may not provide proposals to be considered as one of the 403(b) vendors only. In this scenario, all vendors will use the same investment line up.

Vendors may propose under one or both scenarios (see section IV. B for the Evaluation Criteria). Vendors should clearly and succinctly explain any service differences between the 403(b) and the 457(b)/401(a) within their responses to the questionnaire presented in Attachment 6.

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Specifically, OST is seeking a qualified Vendor(s) to provide (a) administration, recordkeeping and custodial trustee services, (b) employee communication/education, (c) plan compliance services and (d) an investment management platform along with investment advisory / managed account / self-directed brokerage services for the Plans.

OST has two over-arching goals in selecting a Vendor(s) with respect to this RFP: (i) streamlining administration of the Plans and (ii) implementing client-facing enhancements to the Plans. To achieve the first goal, OST expects possible vendor consolidation to result in reduced plan costs borne by participants and a significant reduction in State resources devoted to both plan administration and compliance. To reach the second goal, the new Vendor(s) will be expected to implement a thoughtful communication/education program targeted to specific subsets of participants and eligible participants, provide cutting edge web-based tools, technology and mobile applications to allow participants to see a complete view of all retirement benefits and offer individualized assessments that will enable participants to better understand their benefits and become better prepared for retirement. Finally, to support both goals, it is the intent of OST to implement a new, streamlined investment array as part of the transition to a new Vendor(s) and part of its overall enhancement of the Plans.

A detailed list of the services requested are described in Appendix A.

#### **IV. Requirements and Evaluation Criteria**

##### **A. Minimum Requirements to Apply**

In order to apply for the services requested pursuant to this RFP, a prospective Vendor must certify to each of the following:

1. Vendor must be qualified to provide third-party administrative services pursuant to Sections 401, 403 and 457 of the Internal Revenue Code.
2. Vendor must have at least \$10 billion in defined contribution assets under administration.
3. Vendor must have provided recordkeeping, administrative and employee communication services for defined contribution plans for a minimum of ten years.
4. Vendor must have at least ten defined contribution plan accounts each with 5,000 or more participants.
5. Vendor must not have a material conflict with OST or its consultant, Cammack Retirement Group.

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6. Vendor must meet all Delaware Department of Technology and Information security requirements for securing participant account information and handling of contribution and eligibility feeds from various payroll systems including PeopleSoft and ADP.

**B. Evaluation Criteria**

An evaluation team composed of representatives of the Council, OST, and Cammack Retirement Group (“Evaluation Team”) will evaluate Vendor proposals on a variety of quantitative and qualitative criteria. Neither the lowest price nor highest scoring proposal will necessarily be selected. The Evaluation Team reserves full discretion to determine the competence, professionalism, financial strength and organizational fit of prospective Vendors.

**1. Criteria Weight**

Vendor proposals for each scenario shall be evaluated using the same criteria and scoring weights set out below.

Scenario 1: One evaluation matrix will be used to score vendor responses.

Scenario 2: Vendor responses will be scored using two evaluation matrices, one for the 457(b)/401(a) and one for the 403(b). Vendors should clearly and succinctly outline their services with respect to the different plan types in their responses to the questions below.

<b>Criteria</b>	<b>Point Value</b>
Vendor History and Depth of Public Defined Contribution Plan Experience	10
Scope of Vendor Operations and Ability to Meet Full Range of Requested Services	20
Plan Sponsor Experience: Website Access & Quality, Administrative and Compliance Support, Relationship Management, Performance Reporting and Industry/Trend Evaluation and Communication	10
Participant Communication: Custom Website, Voice Response System and Participant Call Center; Commitment to Customer Service/Issue Resolution	20
Participant Education: Custom Communication and Education Capabilities, Branding, Onsite Representatives and Guidance / Advice Tools	15
Investment Management Platform and Overall Cost Structure	25
<b>TOTAL POINTS</b>	<b>100</b>

**2. Proposal Clarification**

The Evaluation Team may contact any Vendor in order to clarify uncertainties or eliminate confusion concerning the contents of a proposal. Vendors are to provide in a timely manner any and all information that the Evaluation Team requests.

**3. References**

The Evaluation Team may contact any customer or client of the Vendor, whether or not included in the Vendor's reference list, and use such information in the evaluation process. Additionally, the Team may choose to visit existing installations of comparable systems, which visits may or may not include Vendor personnel. If the Vendor is involved in such site visits, OST will pay travel costs only for State of Delaware personnel for these visits.

**4. Oral Presentations**

After initial scoring and a determination that Vendor(s) are qualified to perform the required services, selected Vendors may be invited to make oral presentations to the Evaluation Team. All of the Vendor's costs associated with participation in oral presentations, including travel meals and lodging are the Vendor's responsibility.

**5. On-site Visits**

The Evaluation Team reserves the right to conduct on-site due diligence visits at the Vendor's principal place of business prior to final award of this contract.

**C. Required Information**

The following information shall be provided in each proposal in the order listed below. Failure to respond to any request for information within this proposal may result in rejection of the proposal at the sole discretion of OST.

1. A Transmitted Letter as described in Section 1 of this RFP.
2. Complete all appropriate attachments included with this RFP as follows:
  - a. Attachment 1: Non-Collusion Statement
  - b. Attachment 2: Exception Form
  - c. Attachment 3: Confidential Information Form
  - d. Attachment 4: Business References
  - e. Attachment 5: Employing Delawareans Report
  - f. Attachment 6: Questionnaire
3. Vendors shall furnish OST with proof of (i) State of Delaware Business Licensure, (ii) certification(s) necessary to perform services as identified in the Scope of Services set out in Appendix A and (iii) proof of and amount of insurance no less than as identified in Appendix I, Section 10.

## V. RFP Issuance and Submission of Proposals

### A. RFP Issuance

#### 1. Public Notice

Public notice of this RFP has been provided in accordance with 29 *Del. C.* [§6981](#).

#### 2. Obtaining Copies of the RFP

This RFP is available in electronic form through the State of Delaware Procurement website at [www.bids.delaware.gov](http://www.bids.delaware.gov) and the Office of the State Treasurer at <http://treasurer.delaware.gov>. Paper copies of this RFP will not be made available.

#### 3. Assistance to Vendors with a Disability

Vendors with a disability may receive accommodation regarding the means of communicating this RFP or participating in the procurement process. For more information, contact the Designated Contact (as defined below) no later than fourteen days prior to the deadline for receipt of proposals.

#### 4. RFP Designated Contact

All requests, questions, or other communications about this RFP shall be made in writing to the State of Delaware to the attention of the person listed below (the "Designated Contact"). Vendors should rely only on written statements issued by the Designated Contact.

**Michael Green**

**Office of the State Treasurer**

**820 Silver Lake Blvd., Suite 100, Dover, DE 19904**

**Mike.Green@state.de.us**

To ensure that written requests are received and answered in a timely manner, electronic mail (e-mail) correspondence is acceptable, but other forms of delivery, such as postal and courier services can also be used.

#### 5. Contact with Consultants and Legal Counsel

The State of Delaware may retain consultants or legal counsel to assist in the review and evaluation of this RFP and the Vendors' responses. Vendors shall not contact the State's consultant or legal counsel on any matter related to the RFP unless so instructed in writing by the Designated Contact.

#### 6. Contact with Other State Employees

Direct contact with State of Delaware employees other than the Designated Contact regarding this RFP is expressly prohibited without prior consent of the

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Designated Contact. Vendors directly contacting State of Delaware employees risk elimination of their proposal from further consideration. Exceptions exist only for organizations currently doing business in the State who require contact in the normal course of doing that business.

**7. Organizations Ineligible to Bid**

Any individual, business, organization, corporation, consortium, partnership, joint venture or other entity currently debarred, suspended or otherwise ineligible to conduct business in the State of Delaware for any reason is not eligible to respond to this RFP.

**8. Exclusions**

The Evaluation Team reserves the right to refuse to consider any proposal from a Vendor who:

- a. Has been convicted for commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract or in the performance of the contract;
- b. Has been convicted under state or federal statutes of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or other offense indicating a lack of business integrity or business honesty that currently and seriously affects responsibility as a state contractor;
- c. Has been convicted or has had a civil judgment entered for a violation under state or federal antitrust statutes;
- d. Has violated contract provisions such as:
  - 1. Knowing failure without good cause to perform in accordance with the specifications or within the time limit provided in the contract; or
  - 2. Failure to perform or unsatisfactory performance in accordance with terms of one or more contracts;
- e. Has violated ethical standards set out in law or regulation; or
- f. Has violated any other regulation of the State of Delaware determined to be serious and compelling as to affect responsibility as a state contractor.

**9. No Press Releases or Public Disclosure**

OST reserves the right to pre-approve any news or broadcast advertising releases concerning this RFP, the resulting contract, the work performed, or any reference to the State of Delaware with regard to any project or contract

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performance. Any such news or advertising releases pertaining to this RFP or resulting contract shall require the prior express written permission of OST.

Notwithstanding the foregoing, the State of Delaware will not prohibit or otherwise prevent the awarded Vendor(s) from direct marketing to the State of Delaware's agencies, departments, municipalities, and/or any other political subdivisions; provided that, no Vendor shall use the State's seal or imply preference for the solution or goods provided.

**10. RFP Not an Offer**

This RFP does not constitute an offer by OST or the State of Delaware.

**11. Right to Cancel RFP**

OST reserves the right to cancel this RFP at any time during the procurement process, for any reason or for no reason. OST makes no commitments, expressed or implied, that this process will result in a business transaction with any Vendor.

**12. Revisions to the RFP**

If it becomes necessary to revise any part of the RFP, and addendum will be posted on OST's website at [www.bids.delaware.gov](http://www.bids.delaware.gov) and on [www.treasurer.delaware.gov](http://www.treasurer.delaware.gov).

**B. Submission of Proposals**

**1. Acknowledgement of Understanding of Terms**

By submitting a proposal, a Vendor shall be deemed to acknowledge that it has carefully read all sections of this RFP, including all forms, schedules and attachments hereto, and has fully informed itself as to all existing conditions and limitations, including, without limitation, any minimum requirements herein.

A Vendor should note on Attachment 2 any areas where it will be unable to provide services as requested. In addition, if a Vendor is willing to provide the services exactly as requested, but believes that there would be benefits (such as cost savings or improved service) to making adjustments to the services outlined, please describe the adjustments and the benefits on Attachment 2. Acceptance of exceptions is within the sole discretion of OST.

Upon receipt of Vendor proposals, each Vendor shall be presumed to be thoroughly familiar with all specifications and requirements of this RFP. The failure or omission to examine any form, instrument or document shall in no way relieve a Vendor from any obligation in respect to this RFP.

Vendors must respond to all mandatory requirements presented in this RFP. The words "shall", "will" and/or "must" are used herein to designate a mandatory

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requirement. Failure to respond to a mandatory requirement may cause the disqualification of a Vendor's proposal.

**2. Proposal Deliveries**

Each proposal must be submitted with **eight (8) paper copies and eight (8) electronic copies on CD or DVD media disk or USB memory drive**. All properly sealed and marked proposals are to be sent to the Designated Contact and received no later than **4:00 PM (Local Time) on October 7, 2015**. The proposals may be delivered by express delivery (e.g., FedEx, UPS, etc.), U.S. Mail, or by hand to:

**Michael Green  
Office of the State Treasurer  
820 Silver Lake Blvd., Suite 100, Dover, DE 19904  
302.672.6704**

In addition, it is requested that **1 electronic copy on CD or DVD media disk, or USB memory drive** be provided to OST's consultant, Cammack Retirement Group at the address below:

**Emily Wrightson  
Cammack Retirement Group  
40 Wall Street, 56<sup>th</sup> Floor  
New York, New York 10005  
646.839.8210**

**Vendors are directed to clearly print "BID ENCLOSED" and "CONTRACT NO. OEO16002-DEF\_COMP" on the outside of the bid submission package.**

**The proposing Vendor bears the risk of delays in delivery.**

**3. Proposal Modifications**

Any changes, amendments or modifications to a proposal must be made in writing, submitted in the same manner as the original response and conspicuously labeled as a change, amendment or modification to a previously submitted proposal. Changes, amendments or modifications to proposals shall not be accepted or considered after the hour and date specified as the deadline for submission of proposals.

**4. Proposal Costs and Expenses**

The State of Delaware will not pay any costs incurred by any Vendor associated with any aspect of responding to this RFP, including proposal preparation, printing or delivery, attendance at Vendor's conference, system demonstrations or negotiation process.

**5. Proposal Expiration Date**

Prices quoted in the proposal to this RFP shall remain fixed and binding on the Vendor at least through **April 1, 2016**. The State of Delaware reserves the right to ask for an extension of time if needed.

**6. Late Proposals**

Proposals received after the specified date and time will not be accepted or considered. Late proposals will be destroyed or returned to Vendor at Vendor's request and at Vendor's cost. To document compliance with the deadline, the proposal will be date and time stamped upon receipt.

**7. Proposal Opening**

The State of Delaware will receive proposals until the date and time shown in this RFP. Proposals will be opened in the presence of State of Delaware personnel and a public log will be kept of the names of all Vendors that submit proposals. There will be no public opening of proposals.

**8. Non-Conforming Proposals**

Non-conforming proposals will not be considered. Non-conforming proposals are defined as those that do not meet the requirements of this RFP. The determination of whether an RFP is non-conforming shall reside solely with the State of Delaware.

**9. Concise Proposals**

The State of Delaware discourages overly lengthy and costly proposals. It is the desire that proposals be prepared in a straightforward and concise manner. Unnecessarily elaborate brochures or other promotional materials beyond those sufficient to present a complete and effective proposal are not desired. The State of Delaware's interest is in the quality and responsiveness of the proposal.

**10. Realistic Proposals**

Proposals must be realistic and must represent the best estimate of time, materials and other costs including the impact of inflation and any economic or other factors that are reasonably predictable. It is the expectation of the State of Delaware that Vendors can fully satisfy the obligations of the proposal in the manner and timeframe defined within the proposal. The State of Delaware shall bear no responsibility for a Vendor's failure to accurately estimate the costs or resources required to meet the obligations defined in the proposal.

**11. Confidentiality of Documents**

Subject to applicable law or the order of a court of competent jurisdiction to the contrary, all documents submitted as part of a Vendor's proposal will be treated as confidential during the evaluation process. As such, proposals will not be

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available for review by anyone other than OST, the Evaluation Team or their designated agents. There shall be no disclosure of any Vendor's information to a competing Vendor prior to award of the contract unless such disclosure is required by law or by order of a court of competent jurisdiction.

The State of Delaware and its constituent agencies are required to comply with the State of Delaware Freedom of Information Act, [29 Del. C. § 10001, et seq.](#) ("[FOIA](#)"). FOIA requires that the State of Delaware's records are public records (unless otherwise declared by FOIA or other law to be exempt from disclosure) and are subject to inspection and copying by any person upon a written request. Once a proposal is received by the State of Delaware and a decision on a contract award is made, the content of selected and non-selected Vendor proposals will likely become subject to FOIA's public disclosure obligations.

The State of Delaware wishes to create a business-friendly environment and procurement process. As such, the State respects the Vendor community's desire to protect its intellectual property, trade secrets, and confidential business information (collectively referred to herein as "confidential business information"). If a Vendor feels that they cannot submit their proposal without including confidential business information, they must adhere to the following procedure or their proposal may be deemed unresponsive, may not be recommended for selection, and any applicable protection for the Vendor's confidential business information may be lost.

In order to allow the State to assess its ability to protect confidential business information, Vendors will be permitted to designate appropriate portions of their proposal as confidential business information.

Vendors may submit portions of a proposal considered to be confidential business information in a separate, sealed envelope labeled "Confidential Business Information" and include the specific RFP number. The envelope must contain a letter from the submitting Vendor's legal counsel describing the documents in the envelope, representing in good faith that the information in each document is not "public record" as defined by 29 Del. C. § 10002, and briefly stating the reasons that each document meets such definitions.

Upon receipt of a proposal accompanied by such a separate, sealed envelope, the State of Delaware will open the envelope to determine whether the procedure described above has been followed. A Vendor's allegation as to its confidential business information shall not be binding on the State. The State shall independently determine the validity of any Vendor designation as set forth in this section. Any Vendor submitting a proposal or using the procedures discussed herein expressly accepts the State's absolute right and duty to independently assess the legal and factual validity of any information designated as confidential business information. Accordingly, Vendors

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assume the risk that confidential business information included within a proposal may enter the public domain.

**12. Discrepancies and Omissions**

Vendor is fully responsible for the completeness and accuracy of its proposal, and for examining this RFP and all addenda. Failure to do so will be at the sole risk of Vendor. Should Vendor find discrepancies, omissions, unclear or ambiguous intent or meaning, or should any questions arise concerning this RFP, Vendor shall notify the Designated Contact, in writing, of such findings at least ten (10) days before the deadline for receipt of proposals. This will allow issuance of any necessary addenda. It will also help prevent the opening of a defective proposal and exposure of Vendor's proposal upon which award could not be made. All unresolved issues should be addressed in the proposal.

Protests based on any omission or error, or on the content of the RFP, will be disallowed if these faults have not been brought to the attention of the Designated Contact, in writing, at least ten (10) calendar days prior to the deadline for receipt of proposals.

**13. RFP Question and Answer Process**

OST will allow written requests for clarification of the RFP as well as other questions relating to the RFP so long as such inquiries are received in writing, on or prior to **September 9, 2015**. All such requests and questions received from all prospective Vendors will be consolidated into a single set of responses and posted on the State's website at [www.bids.delaware.gov](http://www.bids.delaware.gov) and on <http://treasurer.delaware.gov> by **September 23, 2015**. Vendor names will be removed from inquiries in the responses released. Questions should be submitted in the following format. Deviations from this format will not be accepted.

Section number

Paragraph number

Text of passage being questioned

Questions not submitted electronically to [Mike.Green@state.de.us](mailto:Mike.Green@state.de.us) and [ewrightson@cammackretirement.com](mailto:ewrightson@cammackretirement.com) shall be accompanied by a CD, DVD or USB drive and questions shall be formatted in Microsoft Word.

**14. State's Right to Reject Proposals**

OST reserves the right to accept or reject any or all proposals or any part of any proposal, to waive defects, technicalities or any specifications (whether they be in OST's specifications or Vendor's response), to sit and act as sole judge of the merit and qualifications of each proposal offered, or to solicit new proposals on the same project or on a modified project which may include

portions of the originally proposed project as OST may deem necessary in the best interest of the State of Delaware.

**15. Receipt of Proposal Not a Contract**

Vendor's submission of a proposal in connection with this RFP may result in OST selecting Vendor to engage in further discussions and negotiations toward execution of a binding contract. Neither the award of this RFP nor the commencement of such negotiations, constitutes a commitment by OST to execute a contract or to consummate negotiations.

**16. Notification of Withdrawal of Proposal**

Vendor may withdraw its proposal by written request, provided that both proposal and request is received by OST prior to the proposal due date. Proposals must be re-submitted prior to the proposal due date in order to be considered further.

**17. Proposal Constitutes an Offer**

All proposals received are considered firm offers if not withdrawn prior to the proposal submission deadline.

**18. Award of RFP**

The final award of a contract is subject to approval by OST in its sole discretion. OST has the sole right to select the successful Vendor(s) for award, to award a contract to other than the lowest priced proposal, to award multiple contracts, or not award a contract.

**19. Binding Agreement**

Notice in writing to a Vendor of the acceptance of its proposal by OST and the subsequent full execution of a written contract pursuant to the terms below will constitute a binding agreement. No Vendor will acquire any legal or equitable rights or privileges until the occurrence of both such events.

**VI. Contract Process and Material Terms**

**A. Contract Process**

**1. Formal Contract**

Vendor(s) receiving an award of this RFP will be expected to enter into a formal contract with OST in the form attached hereto as Appendix I, as modified by the additional contract terms set out in sub-section B. below. Vendors must note any material objections to the formal contract attached as Appendix 1 on the schedule of exceptions attached hereto as Attachment 2. A Vendor's negotiation of the terms of the standard contract not noted on Attachment 2 may result in cancellation of the award of the RFP to such Vendor.

**2. Modification of Contract Terms**

OST reserves the right to modify the terms and conditions of the standard contract attached hereto as Appendix I, subject to negotiation with Vendor in accordance with the exceptions taken and recorded on Attachment 2. Any modifications to the standard contract shall be determined by OST in its sole discretion, and OST may terminate such negotiations at any time for any reason, or for no reason.

**3. Supplemental Terms**

The formal contract may be supplemented with ancillary agreements specifically identified by the Vendor and agreed to by OST. The terms and conditions of any such agreements are subject to negotiation with the Vendor during the time frame set out below.

**4. Time Frame**

The successful Vendor shall promptly execute a contract as set out above within twenty (20) business days after award of the RFP. If no final contract has been executed by such date, OST reserves the right to cancel the award of this RFP to such Vendor and make a new award of the RFP to another Vendor.

**5. Provision of Services**

No Vendor is to begin any service prior to the execution of a formal contract by OST and the Vendor.

**6. Cancellation of RFP Award**

If the Vendor to whom the award is made fails to enter into a final contract as herein provided, the award will be annulled, and an award may be made to another Vendor.

**7. Collusion or Fraud**

Any evidence of agreement or collusion among Vendors acting to illegally restrain freedom from competition by agreement to offer a fixed price, or otherwise, will render the proposals of such Vendors void.

By responding to this RFP, the Vendor shall be deemed to have represented and warranted that: (i) its proposal is not made in connection with any competing Vendor submitting a separate response to this RFP; (ii) its approval is in all respects fair and without collusion or fraud; (iii) the Vendor did not participate in the RFP development process and had no knowledge of the specific contents of the RFP prior to its issuance; and (iv) no employee or official of OST participated directly or indirectly in the Vendor's proposal preparation.

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Advance knowledge by Vendor of information which gives Vendor an advantage over any other interested Vendor(s) in advance of the opening of proposals, regardless of the source of such advance knowledge, may potentially cause the Vendor's proposal to be rejected.

**8. Lobbying and Gratuities**

Lobbying or providing gratuities shall be strictly prohibited. Vendors found to be lobbying, providing gratuities to, or in any way attempting to influence a State of Delaware employee or agent of OST concerning this RFP or the award of a contract resulting from this RFP shall have their proposal immediately rejected and shall be barred from further participation in this RFP.

The selected Vendor will warrant that no person or selling agency has been employed or retained to solicit or secure a contract resulting from this RFP upon agreement or understanding for a commission, or a percentage, brokerage or contingent fee. For breach or violation of this warranty, OST shall have the right to annul any contract resulting from this RFP without liability or at OST's sole discretion deduct from the contract price or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee.

All contact with State of Delaware employees, contractors or agents of OST concerning this RFP shall be conducted in strict accordance with the manner, forum and conditions set forth in this RFP.

**9. Solicitation of State Employees**

During the RFP process, Vendors shall not, directly or indirectly, solicit any employee of OST to leave OST's employ in order to accept employment with the Vendor, its affiliates, actual or prospective contractors, or any person acting in concert with Vendor, without prior written approval of OST. Solicitation of OST employees during the RFP process by a Vendor may result in rejection of the Vendor's proposal.

**B. Significant Contract Terms**

The following terms shall be incorporated into the standard State of Delaware contract attached hereto as Appendix I.

1. The term of the contract between the successful Vendor and the State of Delaware shall be for three (3) years with OST having two (2) optional extensions for a period of one (1) year for each extension.
2. Vendor must be able to accommodate a four-month transition period to begin on or around January 1, 2016 with an implementation of recordkeeping services around May 1, 2016.

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3. Vendor must enter into an Information Sharing Agreement with all of the current vendor(s) associated with the State's 403(b) plan by the execution of the contract and proposed implementation/transition date around May 1, 2016.
4. The Vendor must provide 403(b) common remittance and compliance services to ensure that assets across all active and inactive vendors is considered when processing participant transactions such as loans and distributions.
5. Vendor must be able to provide OST and its auditors with specific audit information as described in Appendix E. This information is in addition to the annual Statement on Standards for Attestation Engagements (SSAE) No. 16 reporting on Controls.
6. Vendor must provide a senior representative who can act as the single point of contact, be accountable and serve as an advocate for OST, and meet on a quarterly basis with the Council. Additionally, the Vendor should work with OST to establish an annual business plan encompassing overall plan goals (e.g. employee education) to be reviewed and monitored at least annually.
7. As part of its service team, the Vendor must provide a representative to work with OST on all day-to-day administrative and operational issues.
8. Vendor must provide quarterly reports to OST regarding participant account activity and financial transactions (as described in Appendix F). Ad hoc reporting may be requested by OST on a periodic basis.
9. Vendor must have the capability to establish a two-way data interface with OST and to absorb any programming costs to accommodate any changes.

## **VII. Attachments and Appendices**

The following attachments and appendixes shall be considered part of this RFP:

- Attachment 1 – Non-Collusion Statement
- Attachment 2 – Exception Form
- Attachment 3 – Confidential Information Form
- Attachment 4 – Business References
- Attachment 5 – Employing Delawareans Report
- Attachment 6 – Questionnaire
- Appendix A – Scope of Services
- Appendix B – 457(b) Plan Information
- Appendix C – 403(b) Plan Information
- Appendix D – 401(a) Plan Information
- Appendix E – Audit Requirements -403(b) plan

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- Appendix F – Required Reporting
- Appendix G – 457(b) Payroll File Specifications
- Appendix H – 403(b) Payroll File Specifications
- Appendix I – Form of Professional Services Contract

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**Attachment 1**

**CONTRACT NO.:** OEO16002-DEF\_COMP  
**CONTRACT TITLE:** REQUEST FOR PROPOSALS FOR DEFERRED COMPENSATION  
 RECORDKEEPING SERVICES ISSUED BY THE STATE OF  
 DELAWARE OFFICE OF THE STATE TREASURER

**DEADLINE TO RESPOND:** October 7, 2015 at 4:00 PM (Local Time)

**NON-COLLUSION STATEMENT**

This is to certify that the undersigned Vendor has neither directly nor indirectly, entered into any agreement, participated in any collusion or otherwise taken any action in restraint of free competitive bidding in connection with this proposal, **and further certifies that it is not a sub-contractor to another Vendor who also submitted a proposal as a primary Vendor in response to this solicitation** submitted this date to the State of Delaware, Office of the State Treasurer.

It is agreed by the undersigned Vendor that the signed delivery of this proposal represents, subject to any express exceptions set forth at Attachment 2, the Vendor's acceptance of the terms and conditions of this solicitation including all specifications and special provisions.

**NOTE:** Signature of the authorized representative **MUST** be of an individual who legally may enter his/her organization into a formal contract with the State of Delaware, Office of the State Treasurer.

COMPANY NAME \_\_\_\_\_ Check one)

	Corporation
	Partnership
	Individual

NAME OF AUTHORIZED REPRESENTATIVE  
(Please type or  
print) \_\_\_\_\_

SIGNATURE \_\_\_\_\_ TITLE \_\_\_\_\_

COMPANY ADDRESS \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_ FAX  
NUMBER \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

STATE OF DELAWARE  
FEDERAL E.I. NUMBER \_\_\_\_\_

LICENSE NUMBER \_\_\_\_\_

COMPANY CLASSIFICATIONS:  CERT. NO.:	Certification type(s)	Circle all that apply	
		Minority Business Enterprise (MBE)	Yes
	Woman Business Enterprise (WBE)	Yes	No
	Disadvantaged Business Enterprise (DBE)	Yes	No
	Veteran Owned Business Enterprise (VOBE)	Yes	No
	Service Disabled Veteran Owned Business Enterprise (SDVOBE)	Yes	No

[The above table is for informational and statistical use only.]

PURCHASE ORDERS SHOULD BE SENT TO:

(COMPANY  
NAME) \_\_\_\_\_

STATE OF DELAWARE  
Office of the State Treasurer

ADDRESS \_\_\_\_\_  
\_\_\_\_\_

CONTACT \_\_\_\_\_  
\_\_\_\_\_

PHONE NUMBER \_\_\_\_\_  
\_\_\_\_\_

FAX NUMBER

EMAIL ADDRESS \_\_\_\_\_

**AFFIRMATION:** Within the past five years, has your firm, any affiliate, any predecessor company or entity, owner, Director, officer, partner or proprietor been the subject of a Federal, State, Local government suspension or debarment?

YES \_\_\_\_\_ NO \_\_\_\_\_ if yes, please explain \_\_\_\_\_

**THIS PAGE SHALL HAVE ORIGINAL SIGNATURE, BE NOTARIZED AND BE RETURNED WITH YOUR PROPOSAL**

SWORN TO AND SUBSCRIBED BEFORE ME this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

Notary Public \_\_\_\_\_  
\_\_\_\_\_

My commission expires

City of \_\_\_\_\_  
\_\_\_\_\_

County of \_\_\_\_\_

State of \_\_\_\_\_





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Attachment 4

**CONTRACT NO.:** OEO16002-DEF\_COMP  
**CONTRACT TITLE:** REQUEST FOR PROPOSALS FOR DEFERRED COMPENSATION  
RECORDKEEPING SERVICES ISSUED BY THE STATE OF  
DELAWARE OFFICE OF THE STATE TREASURER

**BUSINESS REFERENCES**

List a minimum of three business references, including the following information:

- Business Name and Mailing address
- Contact Name and phone number
- Number of years doing business with
- Type of work performed

Please do not list any State Employee as a business reference. If you have held a State contract within the last 5 years, provide a separate list of the contract(s).

1.	<b>Contact Name &amp; Title:</b>	
	<b>Business Name:</b>	
	<b>Address:</b>	
	<b>Email:</b>	
	<b>Phone # / Fax #:</b>	
	<b>Current Vendor (YES or NO):</b>	
	<b>Years Associated &amp; Type of Work Performed:</b>	

2.	<b>Contact Name &amp; Title:</b>	
	<b>Business Name:</b>	
	<b>Address:</b>	
	<b>Email:</b>	
	<b>Phone # / Fax #:</b>	
	<b>Current Vendor (YES or NO):</b>	
	<b>Years Associated &amp; Type of Work Performed:</b>	

3.	<b>Contact Name &amp; Title:</b>	
	<b>Business Name:</b>	
	<b>Address:</b>	
	<b>Email:</b>	
	<b>Phone # / Fax #:</b>	
	<b>Current Vendor (YES or NO):</b>	
	<b>Years Associated &amp; Type of Work Performed:</b>	

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Attachment 5

**CONTRACT NO.: OEO16002-DEF\_COMP**  
**CONTRACT TITLE: REQUEST FOR PROPOSALS FOR DEFERRED COMPENSATION  
RECORDKEEPING SERVICES ISSUED BY THE STATE OF  
DELAWARE OFFICE OF THE STATE TREASURER**

**EMPLOYING DELAWAREANS REPORT**

As required by House Bill # 410 (Bond Bill) of the 146<sup>th</sup> General Assembly and under Section 30, No bid for any public works or professional services contract shall be responsive unless the prospective Vendor discloses its reasonable, good-faith determination of:

1. Number of employees reasonable anticipated to be employed on the project: \_\_\_\_\_
2. Number of such employees who are bona fide legal residents of Delaware: \_\_\_\_\_
3. Percentage of such employees who are bona fide legal residents of Delaware: \_\_\_\_\_
4. Total number of employees of the Vendor: \_\_\_\_\_
5. Total percentage of employees who are bona fide resident of Delaware: \_\_\_\_\_

If subcontractors are to be used:

1. Number of employees who are residents of Delaware: \_\_\_\_\_
2. Percentage of employees who are residents of Delaware: \_\_\_\_\_

“Bona fide legal resident of this State” shall mean any resident who has established residence of at least 90 days in the State.

**CONTRACT NO.:** OEO16002-DEF\_COMP  
**CONTRACT TITLE:** REQUEST FOR PROPOSALS FOR DEFERRED COMPENSATION  
RECORDKEEPING SERVICES ISSUED BY THE STATE OF  
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### QUESTIONNAIRE

As a reminder responses to the proposal will be scored under the two scenarios identified in Section III above. Vendors should identify which scenario they are bidding on as well as outline any service differences provided for the 457(b)/401(a) and the 403(b) in responses questions below.

#### **Vendor History and Public Defined Contribution Plan Experience**

1. Provide the name and contact information of the individual(s) responsible for responding to this request.
2. Describe your organization. Include: (a) date established, (b) any subsidiaries and (c) ownership structure. Provide a brief overview of your company and experience with public 457(b), 403(b) and 401(a/k) defined contribution services.
3. Provide the current credit ratings from the four major ratings agencies – A.M. Best, Fitch, Moody’s and S&P for your organization and its subsidiaries.
4. Provide the number of employees that service public 457(b), 403(b), and 401(a/k) defined contribution plans. Breakdown this figure into the following areas:
  - Administration / Compliance / Call Center
  - Investment Management
  - Sales / Client service
  - Management
  - Information Technology
5. Indicate the number of, and total assets within, public 457(b), 403(b), and 401(a/k) plans that you currently service broken down by the following number of participants:
  - Under 1,000
  - 1,000 – 5,000
  - 5,000 – 10,000
  - 10,000+
6. List the three largest defined contribution plans which most recently retained your company's services. Include the plan type, approximate number of participants, total plan assets and the month and year your company was retained.

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Plan Name			
Plan Type			
# Participants			
Total Assets			
Month/Year retained			
Service Provided			

7. Provide three governmental defined contribution plans administered by your company for at least three years that you consider to be most similar to the State's Plans. Provide a contact name, address, and phone number so that OST may contact these references. Include the approximate number of participants, total plan assets, and a brief description of services provided and why they are similar to those requested by OST. Please note, you will be asked to provide these references again as requested in Attachment 4.

Plan Name			
Plan Type			
# Participants			
Total Assets			
Service Provided			
How similar to the Delaware Plans			
Contact			
Phone #			

8. List the three largest governmental defined contribution plans that most recently terminated (or did not renew) your services. Provide a contact name, address, and phone number so that OST may contact these plans. Include the approximate number of participants, total plan assets, and a brief description of services provided.

Plan Name			
Plan Type			
# Participants			
Total Assets			
Service Provided			
Reason for Termination			
Contact			
Phone #			

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**Vendor Operations and Commitment to Customer Service/Issue Resolution**

1. Describe your errors and omissions coverage. Describe the various types of insurance coverage and indemnification provided to protect clients, including for each insurance type: risks covered, carriers, levels, limits, and deductibles.
2. Describe your cyber liability coverage.
3. List all subcontractors proposed to be used to provide any of your services, and fully describe the nature of the services to be provided and the subcontractor's experience and expertise.
4. Describe to what extent your firm will serve as a fiduciary to the plans for any of the proposed services. Provide details to fiduciary liability insurance, if applicable.
5. Describe the hardware platform and software system your firm uses to provide recordkeeping and administrative services to the employer and employees.
6. Describe the service team assigned to OST's plans including the names, titles and bios for each of the following team members. Provide the tenure, number of clients and number of plans for each.
  - Client Relationship Manager
  - Transition / Implementation Manager
  - Day-to-day Account Executive
  - Communications Specialist
  - Compliance Specialist
  - Field education representatives
7. How frequently do you conduct client satisfaction surveys of your clients (plan sponsor level)?
8. Will you provide an annual satisfaction survey of Plan participants? Describe the participant sampling and content you would suggest. Who will conduct these surveys? Describe how you communicate the results of client and participant surveys.
9. It is requested that the selected Vendor put "at risk" a stated dollar amount for each day that the Vendor misses the agreed-upon implementation dates after receiving data in "good-order" from the prior Vendors(s). Complete the grid with your quality performance standard for the transition/implementation and confirm you will accept the financial penalties listed if this date is not met. These performance standards will be implemented if the vendor is selected under scenarios 1 or 2.

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<b>Activity</b>	<b>Quality Performance Standard (business days)</b>	<b>Fees Placed at Risk 457(b) and 401(a)</b>	<b>Fees Placed at Risk 403(b)</b>
Transition/ Implementation	____ days from receipt of all required data in good order	Day 1-5: \$5,000/day Day 6-10: \$7,500/day Day 11 and ongoing: \$10,000/day	Day 1-5: \$5,000/day Day 6-10: \$7,500/day Day 11 and ongoing: \$10,000/day

Additionally, it is requested that each Vendor put “at risk” 10% of its annual fees based on the allocations indicated below. The satisfaction of each benchmark should be reported by the Vendor on a quarterly basis for assessment by OST.

<b>Activity</b>	<b>Quality Performance Standard (business days)</b>	<b>Percentage of Fees Placed at Risk 457(b) and 401(a)</b>	<b>Percentage of Fees Placed at Risk 403(b)</b>
Contribution reconciliation and posting	____ days from receipt of payroll data	5.00%	5.00%
Hardship withdrawals	____ days from receipt of request	5.00%	5.00%
Termination/Rollovers/Direct transfers for distribution	____ days from receipt of request	5.00%	5.00%
Participant directed fund transfers	____ days from receipt of request	5.00%	5.00%
Participant statements mailed	____ days from period end	5.00%	5.00%
Confirmation statements mailed	____ days from period end	5.00%	5.00%
Plan level reporting	____ days from month end	5.00%	5.00%
Hardship withdraw reporting to OST	____ days from month end	5.00%	5.00%
Posting of participant data maintenance file	____ days from receipt of file	5.00%	5.00%
Investment election requests	____ days from receipt of request	5.00%	5.00%

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Contribution percentage elections/changes	____ days from receipt of request	5.00%	5.00%
Domestic relations order Processing	____ days from receipt of request	5.00%	5.00%
System availability: voice response unit, customer call center, employer and participant website	____ hours where system is unavailable	5.00%	5.00%
Customer call center average wait time	____ of calls answered within ____ seconds	5.00%	5.00%
Customer call center questions and complaints	____ days from receipt of question/complaint	10.00%	10.00%
Field representative availability	____ of one-on-one meetings occur within ____ days of request	10.00%	10.00%
Group education meetings	____ of group meetings occur within ____ days of request	10.00%	10.00%

- 10.** Describe how your company will support the program audits as outlined in the Appendix E. Confirm you will be able to accommodate the data request outlined in the appendix and identify the three largest clients you perform similar services for, and describe the services provided for each client.
- 11.** How are errors handled through your recordkeeping system for:
- Contributions
  - Withdrawals/distributions (both over- and under- payments)
  - Transfers
  - Rollovers
  - Allocation of earnings
  - Tax reporting
  - Describe any error corrections that cannot be handled by the system and require manual intervention.
- 12.** Are you planning to go through any system conversions or major changes/enhancements now or in the next three years? If so, describe and provide the implementation schedule.
- 13.** When was your recordkeeping system first implemented? When was the last major system upgrade and what was the nature of the enhancement?

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*Conversion and Transition Support*

- 14.** Provide a draft conversion plan for both scenarios 1 and 2 (as applicable), including target dates for the appropriate milestones. OST anticipates a four month transition period to begin on January 1, 2016 and conclude with the transfer of assets on or around May 1, 2016. Describe whether this four month time frame is acceptable to accommodate this transition as well as your experiences with similar projects for similar sized clients. What are the risks you foresee and how can these be mitigated with additional time and/or preparation? Please incorporate establishing the common remitter and compliance services as well as Information Sharing Agreements.
- 15.** Identify comparable plan conversions in which you have been involved. How many conversions and implementations has your company conducted during the past three years involving 5,000 participants or more?
- 16.** List the roles and responsibilities of the conversion team. Identify the assigned members by name if they have been identified. Identify any team members who will be 100% dedicated to the conversion.
- 17.** Provide the name and title of the individual who will be named as the Implementation and Transition Manager. Include a biography and the number of conversions he/she is currently working to implement.
- 18.** In your experience, what are the typical causes of delays during the conversion process? Provide solutions as to how you would overcome or minimize any delays?
- 19.** Describe how you would propose to communicate the implementation to participants. What communication strategies have you used to onboard clients similar to OST? What methods of communication have worked well and where have you seen issues arise? How will your communication strategy differ under scenario 1 and 2? If selected as a vendor under scenario 2, how will you collaborate with the other selected vendors to ensure a cohesive and unified message to participants?
- 20.** If you are an incumbent Vendor, summarize any service and or price changes that are included in your proposal under both scenarios. How would you propose to work with OST to communicate these changes to participants?
- 21.** Do you currently have adequate staffing internally to staff all plans? If you expect to use existing staff, demonstrate how you will be able to handle the implementation of these plans. To the extent you do not, how will staff be added?
- 22.** If any of the team members will not be working exclusively on this implementation, how many additional plans/programs will they be working on?
- 23.** Describe any experience your company has had in conversions from the incumbent administrator(s) as well as any challenges you experienced and how you resolved those challenges (See Appendix B, C, and D for a list of current Vendors). Provide brief reference and contact information for the three largest.
- 24.** A conversion of this scope will require considerable resources and focus of your organization. How will you monitor the effectiveness and quality of your conversion

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process and team to ensure a successful transition and limited disruption to the participant experience and OST?

25. Describe the testing of data received from the previous Vendor. How do you confirm the data is consistent with previous test data? Do you anticipate any challenges with managing the receipt and analysis of data from multiple administrators?
26. Describe your experience with accepting and recordkeeping historical data (annual participant balances, rates of return, etc.) from former Vendors on your system. Describe the level of historical data you typically retain from a former Vendor during a transition and how this data is archived.
27. Describe your ability to coordinate a post-transition audit for the plans.
28. Will there be a blackout period? If so, for how long? Do you anticipate a longer blackout period given the scope of the project? Are there any risks or challenges in reconciling data for the plans during the transition process? Are there different risks and challenges under the different scenarios? Assume complete data is received from the prior Vendor in good order. Fully describe all components and restrictions of the blackout period. Indicate a minimum and maximum number of days.
29. Given that the transition includes all three plans, how will you guarantee your stated implementation time frame under scenarios 1 and 2?

**Plan Sponsor Experience: Website, Administrative/Compliance Support, Relationship Management and Defined Contribution Thought Leadership**

1. As described in the Scopes of Service, OST intends to outsource the majority of administration to the selected Vendor. What information is required by OST in order to take advantage of the full range of your outsourcing services (e.g., file requirements)? Will you be able to utilize the current file layouts being used by OST as outlined in Appendices G and H? Will the level of outsourcing differ between the two scenarios? Indicate how you plan to assist OST in establishing processes to assume administrative tasks and indicate areas where you will still require involvement from the plan sponsor.
2. It is the intent of OST to shift to online enrollment. It is anticipated that the majority of transactions will be completed via web or mobile application, however; OST would like to provide participants the opportunity to use paper forms if needed. Do you have the ability to support both paper and online enrollment? Can you receive participant beneficiary designations via paper form? Via online data entry?
3. How are spousal consent requirements, if applicable, addressed via website and toll-free service line? How are processing of beneficiary designations, withdrawals, etc. addressed? What involvement of the plan sponsor is required for approvals?
4. Does your Required Minimum Distribution process include automatic distribution of the minimum required amount if participants do not respond to your notifications, or do you require action by the Plan Sponsor? How will this process differ if selected as a vendor under scenario 2?

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5. As noted above in question 1 and throughout this document, OST wishes to outsource the majority of administration/recordkeeping to the selected Vendor. This includes the purchase of service credit and the election of a participant to defer sick and vacation payout upon termination which requires many hours of intervention by OST. Describe your ability to automate these elections, including the transfer of data to the State's payroll provider(s) eliminating any manual intervention (other than an occasional telephone call to confirm status or other indicative data) by OST staff or your organization's staff. Give two examples where these transactions have been outsourced to you, how these transactions are handled (via web, phone) and the volume level of transactions.
6. OST would like to offer participants the option to choose between e-mail and mail delivery of mailings. Can your system handle this requirement? How would you go about providing this service? What data would you need from OST to accommodate these options?
7. Do you provide annual fee disclosure notices (408(b)(2) and 404(a)(5)) for your public sector / governmental clients even though it is not a requirement?
8. As part of your compliance services, does your organization provide plan document services? Does your organization support individually designed plan documents or prototype / volume submitter?
9. As part of your full suite of outsourcing services, do you distribute legally required disclosure documents, such as SMMs and SPDs, within the required timeframes to all plan participants (including eligible employees without an account balance) and beneficiaries? Do you provide this for documents drafted by outside attorneys? Do you distribute the Universal Availability notice for eligible participants in the 403(b) plan? Are there any additional fees for this service?
10. Confirm you can administer a Roth 457(b) and Roth 403(b).
11. Confirm you can handle multiple file feeds from different payroll Vendors.
12. Are you able to track the IRC annual limits for participants who elect both Roth and employee elective deferrals? Do you also have the ability to aggregate and track 457(b) 3 year catch up contributions? Describe your process in notifying the Plan Sponsor should a participant exceed the limit. Will your system require manual approval by OST prior to processing contributions?
13. Describe the type of legal and compliance support provided in your proposal and any fees that would apply to those services. List fees, if any, both here and in the Fee Proposal section of this questionnaire. Identify the types of legal support that are not included in your proposal. Do these fees differ if selected as a vendor under scenarios 1 or 2?
14. What notification will you provide OST when there are changes that could impact the plans?
15. Describe in detail how your company ensures compliance with regulatory and legislative changes?

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16. Describe in detail how your company ensures that the recordkeeping system remains in compliance with all relevant regulations?
17. Will your organization provide OST specific updates on federal legislative changes? If yes, how frequently? Provide samples of any regulatory updates provided to clients.
18. Will you be able to provide a common remitter and data aggregation service for the 403(b) plan to monitor compliance with current plan provisions? Describe how you anticipate working with the frozen Vendors to ensure compliance with requirements is achieved and how successful you have been in assisting other clients with similar situations. Specifically, address how you would look to handle loan repayments (from legacy loans) to frozen Vendors. Please detail your fees in the Fee Proposal section of your response.
19. Identify any leading edge products or services available from your company that would not be available from other firms. Identify future plans for developing additional products or services over the next three years.

**Participant Experience: Micro-site, Website, Participant Call Center and Voice Response System**

*Micro-site and Website*

1. Confirm you will provide a custom micro-site dedicated to OST. Describe the vision behind your web design as well as the attributes of the site that may be customized for the program, such as layout, colors/images, and materials. Confirm the site will not require a log-in from participants and whether you offer a custom URL? Please also include whether this is offered under both proposal scenarios. If scenario 2 is selected, can your micro-site display information received from the other selected vendors?
2. What communication and investment materials are offered on the participant website? Will these differ from materials available once a participant logs into his/her account?
3. What retirement planning and investment related tools will be available through the micro-site and/or web site?
4. Describe any other tools and services available to members through your web site such as calculators, financial modeling tools, etc.
5. Can participants e-mail account-specific questions via the web site? If yes, who receives the e-mail, researches the issue and responds? Do you have responses generated by key words?
6. Can participants create on-demand, personalized statements via the website? Over what maximum time period can a participant create a personalized statement?
7. Does your website offer an aggregation tool whereby data from other financial institutions can be integrated by providing password information for other Vendors? If so, can this data be included in financial modeling tools to allow participants to see their full retirement picture?

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8. Is a participant's individual historic rate of investment return provided on his/her account statement? Are alternate investment/return models provided on the statement to encourage proper diversification?
9. Can you produce and distribute personalized retirement account balance projections to all employees, based on age, salary, current account value, asset allocation, etc.? Assuming you are providing outsourcing services, would the plan sponsor need to provide a separate census report? Are there any fees for this service (e.g., preparation costs, mailing costs)?
10. Describe your company's experience with providing education session schedules online, including the ability to register for sessions.
11. Provide samples of the following materials:
  - Participant statement
  - Enrollment kit
  - Plan sponsor and participant website (including sample login)
  - Quarterly employer reports
  - 404(a)(5) disclosure
  - A customized communication
12. Provide the address and necessary access codes or passwords in order to test your web capabilities. If separate codes are needed for access to participant and plan data, provide both.
13. OST is interested in providing participants with a way to see their DB and all DC information together – side by side. How would you approach providing a single view of the information maintained by OST with the DC data maintained in your recordkeeping system? Describe your experience displaying side-by-side views (DB and DC) for other similar sized clients.

*Call Center*

14. Where are your call centers located? What hours do the call centers operate? Are the operators licensed? Do they offer investment guidance to participants?
15. What is the average tenure of Phone Service Representatives in your call center?
16. Identify the hours of initial and ongoing training that Phone Service Representatives receive.
17. How do you ensure that your Phone Service Representatives are providing participants with accurate information regarding the plans and their provisions? Do you routinely audit your system to ensure provisions are captured accurately to avoid misinforming participants?
18. Does your organization use the AT&T Language Line or an equivalent service to assist participants who speak a language other than English or Spanish?
19. Are all conversations recorded? If yes, can the Plan Sponsor monitor recordings? How long does your organization maintain recordings? Can the Plan Sponsor monitor calls live?

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20. How do you route calls? For example, do you route calls by client type or size? Do you anticipate having a dedicated team for the Plans or maintaining separate call center teams for the 457(b) and 403(b)? Outline how you expect to service a large number of customers, and by what metrics the call representatives can be measured to assure high-quality issue resolution.
21. In staffing Phone Service Representatives, how many members do you assume a single representative can cover?
22. How many hours per day do Phone Service Representatives spend on the phone on average (over last year)?
23. What security procedures do you use at your customer service center to authorize transactions that a member makes over the phone?
24. When a Phone Service Representative speaks to a participant, can the representative see other transactions performed earlier by the participant that same day via VRS or Internet? Do call center representatives have access to data tracked under the 403(b) common remitter and compliance services?
25. Describe your customer service staffing plan to deal with peak volume, such as after the issuance of statements or a plan change. Describe the process to determine if you have sufficient lines to handle call volume. How frequently is this checked?
26. If a call must be transferred from one Phone Service Representative to another or to a supervisor, can data and the call be transferred simultaneously? If no, how is the transfer accomplished?
27. How are participant calls logged and tracked and who has access to that information? Can OST request a transcript or recording of a participant's call?
28. Describe how your organization responds to high call volumes that result from a "market-event". Provide examples where high call volumes existed and how you staffed appropriately. What did you communicate to clients during these peak times?
29. Can Phone Service Representatives provide the following services to participants?

Service	Yes/No
Simultaneous ("live") access to Internet account to demonstrate how to execute a transaction	
Generic direction to participants regarding the execution of Internet transactions	
Simultaneous ("live") access to the VRS to demonstrate how to execute a transaction	
Generic direction to participants regarding the execution of VRS transactions	

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*Voice Response System*

30. Provide the phone number and necessary access codes or passwords in order to test your VRS capabilities.
31. Is the voice system key entry only or does it have natural voice recognition capabilities as well? Indicate all that apply:
  - Key entry
  - Voice recognition (number, short phrases)
  - Natural voice recognition (full speech and sentences)
32. Is your VRS available in Spanish or any other languages?
33. What is the VRS downtime per month for maintenance in hours?
34. Can the Plan Sponsor broadcast special messages? If yes, indicate all parties that can actually record the message.
35. Will the VRS alert a participant to the anticipated hold time before a Phone Service Representative will be available?
36. How many calls is your telephone system equipped to handle simultaneously? What are the average daily call volumes over the last six months?

**Participant Education: Custom Communication and Education Capabilities, Branding, Onsite Representatives and Guidance / Advice Tools**

1. Describe your firm's philosophy and approach to servicing public 457(b), 401(a/k) and 403(b) plans and communicating and educating plan participants. How do you plan to design a communication and education program to target participants across the three counties, New Castle, Kent and Sussex? Does this philosophy change under scenario 2?
2. How many days of onsite education (specify by number of one-on-one and number of group meetings) will you provide in the first year as part of the transition / implementation of the plans under scenario 1? Under scenario 2?
3. How many days of onsite education (specify by number of one-on-one and number of group meetings) will you provide in the second year and ongoing under scenario 1? Under scenario 2? Will your personnel schedule all onsite education days?
4. How many field service representatives will provide services to OST? Please quantify the number under scenario 1 and 2. How are these representatives compensated? Provide the compensation structure for these individuals. For how many clients will OST's representatives be responsible? Express the cost of each representative in terms of dollars and basis points and describe how you will ensure fees for one plan are not incurred by the others.
5. Will the field service representatives assigned to OST's plan be tenured employees of your firm? Describe the licensing and training each field representative undertakes prior to working in this position.

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6. Can you provide onsite education to accommodate those employees who work evening and night shifts? Can you accommodate Spanish speaking employees? Is there an additional charge for such accommodation?
7. Confirm if you are able to provide a local office within the State of Delaware in support of the Plans? Specify the location and hours of operation. Confirm that the office will be staffed by the field representatives discussed above.
8. Describe a typical one-on-one consultation you would offer a participant. How would your representatives respond to questions about the plans regarding the investment options, what information would be provided, and the approach that the representative would take toward making suggestions or giving advice? Describe how your representatives will ensure that inquiries are appropriately directed to another party if needed.
9. The selected Vendor(s) will conduct group sessions that provide interactive instruction to members. Answer the following considering scenarios 1 and 2.
  - A. Describe any tools and materials you would make available to participants in your group meetings.
  - B. Describe any access to financial workshops/group meetings that you provide on an online basis.
  - C. Describe your seminars or workshops that are directed toward individuals who are nearing retirement.
  - D. Describe how you would work with employers to provide and tailor group sessions at the employers' requests.
10. Describe the content of the on-going group education that your company would conduct. This description should be complete and include all topics covered. Provide sample education materials.

Meeting Title	Content

11. Would your representatives be able to provide participants with an approach that considers an individual's entire financial portfolio, including factors such as outside investments, college savings, debts, other assets, and other benefits? Describe your suggested approach under both scenarios 1 and 2.
12. Describe how you would communicate with participants to explain the benefits of consolidating accounts from frozen Vendors? Do you employ a team of educational specialists who could assist with the transition? Please also describe your plan to target participants each year of the contract to incentivize them to transfer assets to the new program, keeping in mind the surrender charges associated with many of the contracts. Provide an example of how you have worked with other organizations to assist in this manner and describe the success of your methods.

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13. What customization features do you provide for employee communication campaigns? Do you offer branding capabilities with your communication and education materials? If the Council selects scenario 2, will your organization collaborate with the other selected vendors to develop a brand and subsequent campaigns to ensure the goals of the Council and OST are achieved during the term of the contract?
14. Can you provide targeted communications to different groups of employees (e.g., participant over age 50, nonparticipants) with different messages? How do you track the effectiveness of the targeted communications? Can you provide demographic data reflecting participant investment behavior (e.g., participants invested in multiple target date funds) to OST on a periodic basis?
15. Describe your experience with a client where your company administers multiple defined contribution plans. What communication issues and challenges did you encounter and how were they resolved? What are the benefits to communicating to participants under one recordkeeping platform? What are some of the challenges that may be faced?
16. Can your organization provide a customizable and consolidated participant statement that will reflect the balances of all three plans, if applicable? How would this work if you were selected as a vendor under scenario 2? Provide a sample of what this statement will look like and describe the areas where OST has flexibility in design and content.
17. Do you provide, or are you able to provide, an annual benefits statement for each participant consolidating all assets in the Plans and including a proposed asset allocation mix, based on available data? Does this also include social security, defined benefit plan projections and outside plan investments? Could this statement also include a projected shortfall in the level of assets anticipated to be needed for retirement and the impact of increases to salary deferral contributions on this shortfall? Will this statement be available upon transition?
18. Describe the financial modeling software you will make available to participants. Does this software take into account all Plans? Can it also incorporate social security, defined benefit plan projections as well as outside investments? How is it populated, maintained, audited and updated, as well as the participant benefits that may be derived from using that service. Provide a website address and any necessary password for OST to review the software.
19. Describe materials and/or technology you have available (Smart phone apps, videos, etc.) that can be provided to engage and assist participants in enrolling in the plan and better understanding their benefits.

**Investment Management Flexibility and Stable Value Fund Offering**

At present, plan participants have over 2,500 investment options available for investment across all vendors associated with the Plans. OST anticipates transitioning to a streamlined investment array as part of the implementation of the new program. This array will be developed with assistance from the consultant, Cammack Retirement Group.

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Vendors will have the opportunity to propose a fixed/stable value option for consideration. The requirements of the fund are discussed in the applicable section below.

1. Confirm you will offer an open architecture, mutual fund based platform to OST under both scenarios.
2. Describe the process OST may follow to replace one or more funds in the investment line-up during the contract period. Confirm that there no cost to change funds. Provide an expected timeline for any fund changes.
3. Describe how your recordkeeping system handles short-term fund redemption fees for funds in the Plans.
4. Describe the process that will be used to transfer assets from the current Vendors / custodian. Discuss this process in detail.
5. Summarize the investment menu structure being used by your other governmental plan clients. Detail how this has impacted employee communication and education.
6. For information purposes only, the Council and OST are interested in a suggested optimal investment offering to better fulfill their fiduciary responsibilities. Provide an investment offering that allows participants the opportunity to maximize return relative to a risk profile. Consider three tranches as follows: a) target date or model portfolios, b) a core investment line up and c) a self-directed brokerage option; and include asset classes and CUSIP numbers.

*Stable Value/Fixed Fund*

7. Propose a separate account stable value/fixed fund for the Plans. If the proposed fund differs for each plan type, provide the following information for both products:
  - What is the name of the product and what type of investment is the product?
  - Is there a contractually guaranteed minimum interest rate for this account? If so, what is that guaranteed minimum interest rate?
  - Will this minimum rate be guaranteed for the life of the contract? If not, what is the guarantee period?
  - What is the current interest rate on new deposits? Is this rate a “teaser” rate that is reduced in subsequent quarters?
  - What is the guarantee period?
  - When does the current interest rate mature?
  - When is a new interest rate established?
  - What were the historic interest rates / annual returns on this account over each of the last five years?
  - Describe your methodology for setting the guaranteed interest rate. Include the frequency of the rate reset.
  - What happens to the guarantee of current interest and / or guarantee of minimum interest for those assets if your company becomes insolvent?
  - What are the provisions / restrictions for a participant to transfer assets from this account to other investment options within the plan’s fund lineup? Is there an “equity wash provision” restricting transfer to similar, short-duration investments?

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- What are the provisions / restrictions for a participant to withdraw assets from this account, either for distribution or to transfer to another Vendor?
  - What are the provisions / restrictions for a plan sponsor to transfer assets from this account to an alternate Vendor at contract discontinuance?
  - Include a copy of the contract with your proposal submission.
8. Does your stable value option have a stated credited rate that can be published to participants or does the value change daily?
  9. Describe any restrictions, such as a 90-day equity wash provision for competing investment vehicles.
  10. What's the market-to-book ratio of the proposed product? Will you provide it on a monthly or quarterly basis so OST can better monitor the portfolio?
  11. What's the proposed fund's market value performance versus the appropriate market value benchmark?
  12. Are you using outside sources to value your underlying holdings and are you using the actual current prices of the securities when calculating market value returns and the market-to-book ratio, or are you using some other method or process to determine the market value of the assets you hold in the fund?
  13. How does the fund's book value performance compare with a peer group?
  14. Who are the current wrap issuers of the fund, if applicable? What is the cost for "wrapping" the portfolio?
  15. Do you use GICs or synthetic GICs in the fund? If yes, what yield premium do you require for the lack of liquidity and uncertainty in creditworthiness of many financial institutions? What steps will you take if a GIC issuer's credit-worthiness deteriorates?
  16. Discuss how book to market valuations work for:
    - Participant investment transfers
    - Participant benefit payments
    - Client termination of your stable value option
  17. Discuss in detail the liquidation provisions in the event OST elects to discontinue utilizing the proposed fund in the future.
  18. Based on current interest rates, provide estimated initial investment yields on the fund.
  19. Describe provisions for any recordkeeping offsets provided by the proposed product. Can recordkeeping offset levels be adjusted at OST's request, as may be needed to meet the revenue requirement of its Vendor?

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**20.** Provide the following information for your proposed product:

- Portfolio characteristics

Characteristics	Proposed Product	Benchmark
# of securities in universe		
# of securities closely followed		
# of securities in a typical portfolio		
Average Maturity	Years	Years
Average Effective Duration	Years	Years
Average Quality		
Minimum Quality		
Typical annual turnover rate		

- Sector holdings

Sector Holdings	2010 (%)	2011 (%)	2012 (%)	2013 (%)	2014 (%)	2015 (%)	Benchmark YTD (%)
Treasury							
GICS							
Government Related							
Agency							
Local Authority							
Sovereign							
Supranational							
Corporate							
Industrial							
Utility							

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Financial Institutions							
Securitized							
Mortgage Pass-through							
ABS							
CMS							
High Yield							
Convertible							
Cash & Equivalents							
Other (describe below)							

- Credit ratings

Credit Rating	2010 (%)	2011 (%)	2012 (%)	2013 (%)	2014 (%)	2015 (%)	Benchmark YTD (%)
AAA/Aaa							
AA/Aa							
A							
BBB/Baa							
BB/Ba							
B/							
CCC							
Below CCC							
Not Rated							
Cash & Equivalents							
Total							

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21. Provide the business structure and affiliations of the candidate fund manager, including any broker-dealer or custodian relationships.
22. Provide a description of the fund manager's investment style and investment decision-making process.
23. Does the fund manager use a buy-and-hold approach (i.e., individual bonds) in the fund? If yes, how do you benchmark performance versus active management?
24. What are the overall assets and assets in the subject asset class/style under the candidate fund manager's control?
25. Can OST make manager changes to the fund if they want/need to?
26. Describe how the investment will interface with your recordkeeping system / trustee.
27. Describe any additional direct fees in detail, including, but not limited to, the following:
  - Investment Management fee
  - Wrap Vendor fee
  - Custody fee
  - Recordkeeping fee
  - Administration fee
  - Set up fee
  - Conversion costs
  - Annual participant fee
28. Provide historical stable value/fixed fund performance net of all investment management fees.
29. What are the factors that would contribute to future increases in these fees? How often are they reviewed?
30. Are there specific breakpoints in assets, participants, or asset per participant, whereby the client might experience a reduction in fees? How and when would this be communicated to the client? Will fees be reduced as plan assets increase? If so, provide a schedule and projection for such fee reduction based on a five-year time horizon.

**Managed Account / Investment Advisory / Self-Directed Brokerage Services / Lifetime Income**

31. Does your company offer investment advice to plan participants? If so, how is this advice communicated (onsite meetings, call center, website, mailed report, etc.)? What is the fee for this service? Is this a separate service from your Managed Account? What is your fiduciary role in providing investment advice?
32. Does your company offer a Managed Account option? Describe this service, including whether it employs proprietary software and the extent to which it is a Registered Investment Advisory program. What is the fee for using this program?
33. Can the proposed Managed Account option be used as the Plan's default option?

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34. Do you offer investment advisory services? Will OST be required to execute a separate contract with your investment advisory Vendor or will the investment advisory services be part of your service contract and agreements?
35. Does your investment advisory service take into account a participant's assets outside the Plans? If so, describe.
36. Identify the fees associated with the investment advice services. Do the fees vary by plan, or is the fee scheduled determined based on total plan assets? How would fees be allocated across plans? Also outline these fees in your cost proposal.
37. Does your company offer a self-directed brokerage option? Describe this service. What is the fee for using this program?
38. Does your company allow a participant to contract with an independent advisor and to pay for these services through Plan assets? Please describe this process in detail in terms of assessing fees, including placing caps on fees paid to these advisors. Please be sure to outline the process that is used to vet the advisors by your compliance department and what, if anything will be required by the Council and or OST in the maintenance of the process ongoing.
39. Discuss how your organization would transition participants currently utilizing the self-directed brokerage option.
40. Does your self-directed brokerage account require any minimum balance? Describe what happens if minimum balances are not maintained.
41. Can your brokerage account restrict a participant from certain investment types that OST deems as inappropriate for retirement plans (e.g., no precious metals, futures, margin trading, options, commodities, collectibles, short sales, real estate, etc.)?
42. Describe the procedure you will use in monitoring and enforcing any limitations requested by OST during implementation, such as investment in mutual funds only and maintaining a minimum percent of account balance outside the self-directed brokerage option.
43. How are self-directed brokerage account balances treated for purposes of the following:
  - Regular benefit or unforeseeable emergency distributions
  - IRC required and minimum distributions
  - Domestic relations orders
  - Death benefit claims
44. Do participants receive a detailed account summary of all assets held in the brokerage account? How often?
45. What information from the self-directed brokerage account is reflected and reported on the core participant quarterly statement? On quarterly plan-level reports provided to the plan sponsor?
46. Will OST be required to execute a separate contract for self-directed brokerage accounts or will it be part of your overall service contract and agreement? All supplemental documents and contracts must be included with your proposal.
47. Does your organization provide a lifetime income or in-plan annuity product? Describe the features of the product, including the portfolio composition, and the guarantor's credit ratings. In addition, are you able to provide an annuity shopping service that would provide participants with several annuity options to choose from? If so, describe this service and any commissions your firm would receive.

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**Cost Proposal – Scenario 1**– Single vendor for the 457(b) plan, 403(b) plan, and frozen 401(a) plan

*It is requested that Vendors complete this section separately for each of the three plans (457(b), 401(a), and 403(b))*

1. What is your required revenue for providing the scope of services described in this RFP? Provide required revenue both as a percentage and as a per participant charge. For how long is this revenue requirement guaranteed?
2. Please indicate if your required revenue is contingent on the use of any proprietary funds. If so, please identify the revenue required assuming there are no proprietary investment(s) offered under the plan(s).
3. Will the required revenue rate/per participant charge be reduced as plan assets increase? If so, provide a schedule and projection for such fee reduction based on a five-year time horizon.
4. OST wishes for all revenue sharing derived from the plan's investments to be placed into an account that may be used by OST to offset Plan level expenses or reallocated back to participants. Confirm that this is included in your proposal. Assuming so, confirm the below mechanics of this account:
  - How is this account funded (revenue-sharing, other sources)?
  - When are the assets allocated into this account?
  - How often do you reconcile the account (quarterly, annually)?
  - What is the process for using funds in this account? Does the plan sponsor reach out to you to request a payment? Does a 3rd party reach out to you for payment? Can a recurring automatic payment schedule be established?
  - To whom can payments from the accounts be made? Can they all be paid directly to OST? Can payments be made directly to a 3rd party?
  - Does the account value need to be "zero-ed" out on any given schedule?
  - What documentation is provided to OST with respect to the account value and any transactions? What is the timing of this documentation?
  - What documentation do you maintain to indicate the agreement surrounding the revenue account provisions?
  - How do you assist OST in preventing the use of the account for non-qualifying expenses?
  - What happens to the account if OST changes Vendors?
  - If at any time the account value greatly exceeds expenses, what actions do you take to help avoid a continuing large excess? What method(s) do you use to re-allocate (e.g., pro-rata) back to participants?
  - Can you support re-allocation methods based only on funds that provide revenue sharing?
5. Describe any additional direct fees in detail, including, but not limited to, the following:
  - Plan Set-up / Transition
  - Voice Response System (setup/ongoing)
  - Customer Service Center (setup/ongoing)
  - Internet / Web Services / Micro-site (setup/ongoing)

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- Custodial Trustee Services
- 403(b) data aggregation and common remitter services
- Participant Investment Advisory / Guidance Services
- Participant Managed Account Services
- Self-Directed Brokerage Services – Plan / Participant
- Loan Withdrawal Initiation Processing / Maintenance
- Plan Document Services
- General Compliance Services
- Check / Wire Processing
- Form 1099R
- Hardship Withdrawal Qualification
- DRO Qualification / Administration
- Participant Statements / Confirmations
- Customized enrollment / communication materials
- SPD/SMM distribution
- Fee Disclosure (404(a)(5)) Notifications
- Other (be specific)

**Cost Proposal – Scenario 2** – Single vendor for the 457(b) and 401(a) plans and **one of no more than three vendors offered under the 403(b) plan.**

*It is requested that Vendors complete this section separately for each of the three plans (457(b), 401(a), and 403(b))*

1. What is your required revenue for providing the scope of services (single vendor for the 457(b)/401(a) plan and one of the 403(b) vendors) described in this RFP? Please provide required revenue both as a percentage and as a per participant charge. For how long is this revenue requirement guaranteed?
2. Please also indicate your required revenue (as both a percentage and as a per participant charge) if you are selected as one of the no more than three vendors offered under the 403(b) plan, but are not selected to provide services for the 457(b)/401(a) plans.
3. Please indicate if your required revenue is contingent on the use of any proprietary funds. If so, please identify the revenue you require in the event no proprietary investments are used under the program. Please provide this quote (percentage and per participant charge) assuming you are selected as the sole provider of the 457(b)/401(a) and as one of the 403(b) vendors and in the event you are selected as one of the 403(b) vendors.
4. Will the required revenue rate/per participant charge be reduced as plan assets increase? If so, please provide a schedule and projection for such fee reduction based on a five-year time horizon. Again, please also provide a schedule indicating your projected fee reduction over a five-year time horizon in the event you are selected as one of the no more than three vendors offered under the 403(b) plan, but are not selected to provide services for the 457(b)/401(a) plans.
5. OST wishes for all revenue sharing derived from the Plan's investments to be placed into an account that may be used by OST to offset Plan level expenses or reallocated back to participants. Please confirm that this is included in your proposal. Assuming so, please confirm the below mechanics of this account:

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- How is this account funded (revenue-sharing, other sources)?
  - When are the assets allocated into this account?
  - How often do you reconcile the account (quarterly, annually)?
  - What is the process for using funds in this account? Does the plan sponsor reach out to you to request a payment? Does a third party reach out to you for payment? Can a recurring automatic payment schedule be established?
  - To whom can payments from the accounts be made? Can they all be paid directly to the OST? Can payments be made directly to a third party?
  - Does the account value need to be “zero-ed” out on any given schedule?
  - What documentation is provided to the OST with respect to the account value and any transactions? What is the timing of this documentation?
  - What documentation do you maintain to indicate the agreement surrounding the revenue account provisions?
  - How do you assist OST in preventing the use of the account for non-qualifying expenses?
  - What happens to the account if the OST changes Vendors?
  - If at any time the account value greatly exceeds expenses, what actions do you take to help avoid a continuing large excess? What method(s) do you use to re-allocate (e.g., pro-rata) back to participants?
  - Can you support re-allocation methods based only on funds that provide revenue sharing?
  - What is your process for the issuance of the 1099-MISC and the 1096 IRS Forms?
  - What type of reports are available to the Plan Sponsor?
6. Please describe any additional direct fees in detail, including, but not limited to, the following:
- Plan Set-up / Transition
  - Voice Response System (setup/ongoing)
  - Customer Service Center (setup/ongoing)
  - Internet / Web Services / Micro-site (setup/ongoing)
  - Custodial Trustee Services
  - 403(b) data aggregation and common remitter services (Note that only one vendor’s services will be selected under this scenario and therefore the fees associated need to be clear and separate from the required revenue requested above in question number 5.)
  - Participant Investment Advisory / Guidance Services
  - Participant Managed Account Services
  - Self-Directed Brokerage Services – Plan / Participant
  - Loan Withdrawal Initiation Processing / Maintenance
  - Plan Document Services
  - General Compliance Services
  - Check / Wire Processing
  - IRS Form 1099-R
  - IRS Forms 1099-MISC and 1096
  - Hardship Withdrawal Qualification
  - DRO Qualification / Administration
  - Participant Statements / Confirmations

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- Customized enrollment / communication materials
- SPD/SMM distribution
- Fee Disclosure (404(a)(5)) Notifications
- Other (be specific)

**APPENDIX A**  
**Scope of Services**

**A. 457(b) and 401(a) Plans**

**1. Administration & Recordkeeping**

It is the intent of the Council and OST that the selected vendor(s) provides an optimal platform including (i) a full suite of reporting services to deliver timely accounting and performance information, participant demographics and plan activity to the fiduciaries; and (ii) the ability to handle multiple administrative tasks currently performed by OST staff members.

- a. Full administration and recordkeeping/plan servicing
- b. Custodial trustee services
- c. Ability to provide complete outsourcing of the following internal administrative functions with limited employer involvement:
  1. Enrollments
  2. Employee elective deferrals, including the election to defer sick and vacation pay upon termination
  3. Beneficiary designations
  4. Death benefit requests
  5. Withdrawals, including approval of Unforeseeable Emergency/Hardship distributions
  6. Qualified Domestic Relations Orders
  7. Eligibility determination and tracking of Section 457 (3-year) Catch Up
  8. Tracking of IRC limits, including notification to the employer
  9. Rollover contributions
  10. Mailing of distribution kits to terminated participants
  11. Minimum required distributions
  12. Automatic cash out of small balances

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13. Purchase of service credits
  - d. Provide OST the ability to access the following reports via the employer-level website as well as provide such reports in an employer-level summary upon request:
    1. Participation rate
    2. Average employee contribution
    3. Employee investment allocation
    4. Average number of funds used per participant
    5. Average number of participants invested per fund
    6. Hardship distributions with distribution date on a rolling six-month basis
    7. Terminated participants who are age 70½ or older
    8. Inactive participants with balances under \$1,000/\$5,000
    9. Terminated participants with remaining balances
    10. Detailed reports on the specific segments of the employee population (e.g., by location, age)
    11. Capacity to provide customized “ad hoc” reports (e.g., participant statistics)
  - e. Ability to track participants for required minimum distributions and to process such withdrawals
  - f. Ability to accept payroll and indicative data files from a third-party vendor utilizing the file specifications provided in Appendix G to the RFP
  - g. Existence of at least two fully redundant call centers in the event that one call center experiences an outage or other service disruption, and the ability to automatically reroute calls from one center to another in the event of a service disruption
  - h. Ability to modify voice scripts and website content within 24 hours in the event of service disruption
  - i. Disaster recovery testing that occurs at least annually

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- j. Processes and procedures that protect participants' personal information including a periodic audit and assessment of overall systems.
  - k. Daily account valuation. Plan and participant account reconciliation on a daily basis. Daily access to account information, including balances, exchanges, withdrawals and investment mix election, updated on a daily basis
  - l. Ability to accommodate multiple payroll remittance files with differing payroll processing schedules (e.g., weekly and semi-monthly)
  - m. Ability to maintain the split between pre-tax and Roth 457(b) contributions and to maintain participant's cost basis for distribution purposes. The selected vendor must be able to track the IRC limits across both source types if a participant elects to utilize both in their retirement strategy
  - n. Ability to maintain and store beneficiary designation forms for all plans electronically, display on the website and participant statement
2. Communication/Education Services  
The Council and OST expect selected vendor(s) to customize targeted communication and education strategies based on identified participant demographics and offer peer group comparison to the fiduciaries. Vendor(s) must design and document strategies to promote plan participation rates and encourage increased contributions among active participants. Vendor(s) will use multiple outreach channels including online services, telephone, in-person and via smart phone applications.
- a. The Vendor must lead (subject to OST direction) with the development and implementation of a financial education program incorporating aspects of the Plans to achieve OST's goal of ensuring retirement readiness for employees.
  - b. The education program must include outreach to all eligible employees and will be designed with input from the selected Vendor. OST and/or any consultants/resources OST deems necessary.
  - c. OST anticipates an education program incorporating multiple delivery strategies/methods including but not limited to:
    - 1. A consolidated quarterly account statement incorporating the Plans, Social Security and Defined Benefit (i.e., state pension plan) projections for each participant, where applicable
    - 2. A potential annual benefits statement incorporating aspects of the Deferred Compensation and Defined Benefit plans as well as Social

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Security estimate that indicates a shortfall in retirement savings and the impact of increasing deferrals on reducing that shortfall

3. Call center services
  4. Provide a custom micro-site, branded to the State of Delaware that will house plan information, forms, tools and resources for the benefit of employees.
  5. Web-based tools and applications including, but not limited to:
    - a) An aggregator service
    - b) Calculators
    - c) Gap analysis tool
  6. Smartphone/tablet technology and applications
  7. Videos and/or video conferencing technology
  8. Group-level employee sessions conducted by tenured and licensed field representatives throughout the State. Field representatives must be salaried and may not sell other products or services
  9. One-on-one employee sessions conducted by tenured and licensed field representatives throughout the State. Field representatives must be salaried and may not sell other products or services unless approved by OST and its staff
  10. Other new and innovative techniques/methods as developed
- 3. Compliance**  
Vendor(s) will be required to provide plan accountants and outside auditors with quarterly/annual audited reports that fairly and accurately represent plan balances, cash transactions and performance. Vendor(s) must insure all of their representatives understand plan specifics and are properly trained to comply with plan documents.
- a. Ability to administer an individually designed plan document
  - b. Distribution of Form 1099 for all withdrawals
  - c. Comply with any changes that may occur as a result of new legislation or regulations

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- d. Ability to timely provide all necessary data to an independent auditor of the Plan as outlined in Appendix E to the RFP and to assign an internal resource to respond to inquiries by the auditor in a timely manner

**4. Investment Management Services**

- a. Open architecture mutual fund platform inclusive of a stable value/fixed fund
- b. Self-directed brokerage window
- c. Managed account services
- d. Lifetime income investment and annuity products and services
- e. Financial advice and guidance
- f. Ability to handle custom target date and other custom portfolios as desired by OST
- g. Provide OST with quarterly financial reporting as described in Appendix F to the RFP

**5. Expenses**

Vendor(s) are required to provide transparent disclosure, in an ERISA format, of all fees and expenses to all fiduciaries and plan participants. Fees to include:

- a. Fund management fees
- b. Sub-transfer agent fees
- c. 12b-1 fees
- d. Finder's fees
- e. Shareholder servicing fees
- f. Administration charges or fees
- g. Brokerage fees or commissions
- h. Any other revenue-sharing arrangements

**B. 403(b) Plan**

**1. Administration & Recordkeeping**

It is the intent of the Council and OST that the selected vendor(s) provides an optimal platform including (i) a full suite of reporting services to deliver timely accounting and performance information, participant demographics and plan activity to the fiduciaries; and (ii) the ability to handle multiple administrative tasks currently performed by OST staff members.

- a. Full administration and recordkeeping/plan servicing
- b. Custodial trustee services
- c. Ability to provide complete outsourcing of the following internal administrative functions with limited employer involvement:
  1. Enrollments
  2. Employee elective deferrals, including the election to defer sick and vacation pay upon termination
  3. Beneficiary designations
  4. Contract exchanges between current and legacy vendors
  5. Death benefit requests
  6. Withdrawals, including approval of Unforeseeable Emergency/Hardship distributions
  7. Qualified Domestic Relations Orders
  8. Tracking of IRC limits, including notification to the employer
  9. Rollover contributions
  10. Mailing of distribution kits to terminated participants
  11. Minimum required distributions
  12. Automatic cash out of small balances
  13. Purchase of service credits

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- d. Provide OST the ability to access the following reports via the employer-level website as well as provide such reports in an employer-level summary upon request:
  - 1. Participation rate
  - 2. Average employee contribution
  - 3. Employee investment allocation
  - 4. Average number of funds used per participant
  - 5. Average number of participants invested per fund
  - 6. Current loans outstanding and all loan defaults (Note that loans are not allowed in this Plan; however several historical loans exist.)
  - 7. Hardship distributions with distribution date on a rolling six-month basis
  - 8. Terminated participants who are age 70½ or older
  - 9. Inactive participants with balances under \$1,000/\$5,000
  - 10. Terminated participants with remaining balances
  - 11. Detailed reports on the specific segments of the employee population (e.g., by location, age)
  - 12. Capacity to provide customized “ad hoc” reports (e.g., participant statistics)
- e. Ability to track participants for required minimum distributions and to process such withdrawals
- f. Ability to accept payroll and indicative data files from third-party vendors utilizing the file specifications provided in Appendix H to the RFP
- g. Existence of at least two fully redundant call centers in the event that one call center experiences an outage or other service disruptions, and the ability to automatically reroute calls from one center to another in the event of a service disruption
- h. Ability to modify voice scripts and website content within 24 hours in the event of service disruption

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- i. Disaster recovery testing that occurs at least annually
  - j. Processes and procedures that protect participant's personal information including a periodic audit and assessment of overall systems
  - k. Daily account valuation. Plan and participant account reconciliation on a daily basis. Daily access to account information, including balances, exchanges, loans, withdrawals and investment mix election, updated on a daily basis
  - l. Ability to accommodate multiple payroll remittance sources with differing payroll processing schedules (e.g., weekly and semi-monthly)
  - m. Ability to maintain the split between pre-tax and Roth 403(b) contributions and to maintain participant's cost basis for distribution purposes and to ensure the tracking of IRC limits between the two source types if a participant elects to utilize both in their retirement strategy
  - n. Ability to maintain and store beneficiary designation forms for all plans electronically, display on the website and participant statement
2. Communication/Education Services
- The Council and OST expect selected vendor(s) to customize targeted communication and education strategies based on identified participant demographics and offer peer group comparison to the fiduciaries. Vendor(s) must design and document strategies to promote plan participation rates and encourage increased contributions among active participants. Vendor(s) will use multiple outreach channels including online services, telephone, in-person and via smart phone applications.
- a. The Vendor must lead (subject to direction by OST) the implementation of a financial education program incorporating aspects of the Plans to achieve OST's goal of ensuring retirement readiness for employees both in a single and multi-vendor service arrangement. This includes collaborating and coordinating with the other selected vendors, if the OST decides to implement scenario 2.
  - b. This education program must include outreach to all eligible employees and will be designed with input by the selected Vendor, OST and/or any consultants/resources OST deems necessary. In addition, the selected Vendor must incorporate a campaign that reflects the benefits of consolidating their frozen assets under the selected vendor(s)
  - c. OST anticipates an education program incorporating multiple delivery strategies/methods including but not limited to:

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1. A consolidated quarterly account statement incorporating Plans, Social Security and DB projections for each participant, where applicable
  2. A potential annual benefits statement incorporating aspects of the DC and DB plans as well as Social Security estimate that indicates a shortfall in retirement savings and the impact of increasing deferrals on reducing that shortfall
  3. Call center services
  4. Provide a custom micro-site, branded as the State of Delaware that will house plan information, forms, tools and resources for the benefit of employees. The vendor should propose a solution to present data from the other selected/de-selected vendors so as to provide the participant with a full retirement picture.
  5. Web-based tools including, but not limited to:
    - a) An aggregator service
    - b) Calculators
    - c) Gap analysis tool
  6. Smartphone/tablet technology and applications
  7. Videos and/or video conferencing technology
  8. Group-level employee sessions conducted by tenured and licensed field representatives throughout the State. These representatives should receive a salary and bonus, and may not sell other products or services not related to the plan unless deemed acceptable by OST
  9. One-on-one employee sessions conducted by tenured and licensed field representatives throughout the State. These representatives should receive a salary and bonus, and may not sell other products or services not related to the plan unless deemed acceptable by OST
  10. Other new and innovative techniques/methods as developed
3. Compliance  
Vendor(s) will be required to provide plan accountants and outside auditors with quarterly/annual audited reports that fairly and accurately represent plan balances, cash transactions and performance. Vendor(s) must insure all of their

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representatives understand plan specifics and are properly trained to comply with plan documents.

- a. Ability to administer an individually designed plan document
- b. Distribution of Form 1099 for all withdrawals
- c. Establish information sharing agreements with frozen 403(b) Vendors to collect and display account information to participants and OST officials
- d. Provide aggregator/coordination services in order to properly manage distributions and ensure compliance with all applicable IRC limits. Note that under scenario 2, only one vendor will be selected to provide these services, therefore the fees for the services should be broken out in the Fee Proposal included in the questionnaire.
- e. Comply with any changes that may occur as a result of new legislation or regulations
- f. Ability to timely provide all necessary data to an independent auditor of the Plan as outlined in Appendix E to the RFP and to assign an internal resource to respond to inquiries by the auditor in a timely manner

**4. Investment Management Services**

- a. Open architecture mutual fund platform inclusive of a stable value/fixed fund
- b. Self-directed brokerage window
- c. Managed account services
- d. Lifetime income investment and annuity products and services
- e. Financial advice and guidance
- f. Ability to handle custom target date and other custom portfolios as desired by OST
- g. Provide OST with quarterly financial reporting as described in Appendix F

**5. Expenses**

Vendor(s) are required to provide transparent disclosure, in an ERISA format, of all fees and expenses to all fiduciaries and plan participants. Fees to include:

- a. Fund management fees

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- b. Sub-transfer agent fees
- c. 12b-1 fees
- d. Finder's fees
- e. Shareholder servicing fees
- f. Administration charges or fees
- g. Brokerage fees or commissions
- h. Any other revenue-sharing arrangements

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**APPENDIX B**  
**457(b) Plan Information**

<b>Plan Name:</b>	State of Delaware Deferred Compensation Plan
<b>Plan Type:</b>	Governmental 457(b)
<b>Website:</b>	www.treasurer.delaware.gov
<b>Service Provider:</b>	Fidelity Investments
<b>Assets under control of OST?</b>	Yes
<b>Eligibility:</b>	All regular full- or part-time Employees who are otherwise eligible for the State of Delaware employee benefits plans are eligible to participate in the Plan. Individuals hired on a temporary basis including, individuals classified as “casual/seasonal” employees or as consultants are not eligible.
<b>Enrollment method:</b>	Paper, phone, online
<b>Contribution Types:</b>	<ul style="list-style-type: none"> <li>• Employee pre-tax</li> <li>• Re-capture/3 year catch up</li> <li>• Roth 457(b) (effective as of July 2015)</li> <li>• Rollover</li> </ul>
<b>Distribution Events:</b>	<ul style="list-style-type: none"> <li>• 70-1/2</li> <li>• Unforeseeable emergency</li> <li>• Severance of employment</li> <li>• Death</li> </ul>
<b>Distribution Options:</b>	<ul style="list-style-type: none"> <li>• Lump Sum</li> <li>• Installment Payment</li> <li>• Rollover to eligible governmental 457(b), 401(k) 403(b) or 401(a) plan</li> <li>• In-service transfer to purchase service credit</li> </ul>
<b>Loans:</b>	No
<b>Managed Account Services:</b>	Not offered
<b>Investment Advice:</b>	Not offered
<b>Self-Directed Brokerage:</b>	Yes

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**Plan Statistics**

Frequency of contribution transmission	Bi-weekly
Medium used to remit contribution files	Electronic
Method used to fund contributions	Wire
Number of payroll locations	3 (OST, Delaware Solid Waste Authority, Delaware Transit Corporation)
Number of payroll files transmitted	3
Field staff allocated to the relationship	1
Field office location(s)	5 Fidelity Investor Centers within 60 miles of Dover
Estimated Individual Employee meetings per quarter	3 -4 days per quarter, 21 meetings per quarter
Estimated Employee group meetings per quarter	1 per year
Participants enrolled in a self-directed brokerage option	170, 1.8% of plan assets

**General Plan Demographics as of 3/31/2015**

Eligible employees	38,949
Participants with an account balance	16,611
Participants active and contributing	11,094
Participants active and not-contributing	27,797
Participants suspended due to hardship	14
Terminated participants w/balances	3,550
Terminated participants w/balances less than \$5,000 <sup>1</sup>	1,462
Total account balances	\$558,881,518
Total account balances - participants active and contributing	\$384,128,871
Total account balances - participants active, not contributing	\$34,979,173
Total account balances - suspended due to hardship	\$97,250
Total account balances - terminated participants w/balances	\$131,226,018
Total account balances - terminated participants w/balances less than \$5,000 <sup>1</sup>	\$2,283,012
Average account balance	\$32,361
Plan Participation rate	28.5%
Average deferral rate	\$116 per payroll

<sup>1</sup> Note that OST is currently updating internal databases in order to provide termination dates to the selected provider with the intent of cashing out small balances from the plan on an ongoing basis.

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**Contributions / Cash-In**

	2012	2013	2014
Deferred Savings	\$33,730,165	\$33,978,741	\$34,757,836
Age 50 catch-up	\$1,353,640	\$1,305,500	\$1,499,088
Recapture (3 year catch up)	\$978,387	\$877,330	\$904,275
Roth	N/A	N/A	N/A
Rollover Contributions	\$1,178,364	\$1,742,703	\$3,012,099
Loan repayments	N/A	N/A	N/A

**Withdrawals/cash-out**

	2012	2013	2014
Lump sum distributions – cash	\$2,919,216.39	\$2,701,579.77	\$2,777,575.20
Lump sum distributions – rollover	\$26,281,775.73	\$24,172,862.76	\$30,786,673.54
De Minimum payments (less than \$5,000)	N/A	N/A	N/A
Installment payments	N/A	N/A	N/A
Unforeseeable/Hardship withdrawals	\$781,740.44	\$690,164.22	\$771,810.31
In-service withdrawals (excluding hardship withdrawals)	\$3,435,263.73	\$2,548,764.60	\$4,221,834.64
Fees (i.e.: loans, self-directed brokerage)	\$54,136	\$56,585	\$38,639

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**APPENDIX C**  
**403(b) Plan Information**

<b>Plan Name:</b>	State of Delaware Deferred Compensation 403(b) Plan
<b>Plan Type:</b>	Governmental 403(b)
<b>Website:</b>	www.treasurer.delaware.gov
<b>Service Providers:</b>	AXA Equitable Fidelity Investments First Investors Great American Financial Resources Horace Mann Educated Financial Solutions Kades-Margolis Lincoln Financial Group Lincoln Investment Planning Mass Mutual MetLife New York Life (active only for legacy life insurance contracts premiums) Security Benefit Symetra (inactive) VALIC VOYA
<b>Eligibility:</b>	All full-time and part-time employees employed by a school district, charter school, the Department of Education, Delaware Technical and Community College or Delaware State University
<b>Enrollment method:</b>	Online, phone
<b>Contribution Types:</b>	<ul style="list-style-type: none"> <li>• Employee pre-tax</li> <li>• Roth 403(b)</li> <li>• Rollover</li> </ul>
<b>Distribution Events:</b>	<ul style="list-style-type: none"> <li>• Age 59½</li> <li>• Unforeseeable emergency/hardship</li> <li>• Severance of employment</li> <li>• Death</li> <li>• Disability</li> </ul>
<b>Distribution Options:</b>	<ul style="list-style-type: none"> <li>• Distributions are made in accordance with terms of individual agreements</li> <li>• In-service transfer to purchase service credit</li> </ul>
<b>Loans:</b>	Not available
<b>Managed Account Services:</b>	Not offered
<b>Investment Advice:</b>	Offered by only one vendor
<b>Self-Directed Brokerage:</b>	Not offered

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**Plan Statistics**

Frequency of contribution transmission	Bi-weekly
Medium used to remit contribution files	Electronic
Method used to fund contributions	Wire
Number of payroll locations	1
Number of payroll files transmitted	1 (common remitter used)
Field staff allocated to the relationship	Varies by service provider
Field office location(s)	Varies by service provider
Estimated Individual Employee meetings per quarter	Varies by service provider
Estimated Employee group meetings per quarter	Varies by service provider
Participants enrolled in a self-directed brokerage option	N/A

**Summary of 403(b) Plan by Vendor**

It is expected that the selected provider will work with participants to communicate the benefits of consolidating assets to the new program.

Service Provider	Contributions 1/1/2014- 12/31/2014	Total Assets as of 3/31/2015	Participants active and contributing	Individual/ Group Contract	Assets under control of OST free of surrender charges
AXA Equitable	\$4,861,719	\$68,130,445	1902	Individual	\$0
Fidelity Investments	\$3,379,375	\$34,355,973	473	Group	\$34,355,973
First Investors	\$125,642	\$1,532,347	47	Individual	\$0
Great American	\$219,650	\$2,102,848 <sup>1</sup>	219	Individual	\$0
Horace Mann	\$1,850,936	\$27,838,019	1062	Individual/ Group	Approximately \$3,126,173 <sup>2</sup>
Kades Margolis	\$97,472	\$1,420,096	116	Individual	\$0
Lincoln Financial Group	\$182,784	\$3,263,051	53	Individual/ Group	Approximately \$1,570,726
Lincoln Investment Planning	\$312,409	\$2,160,140	94	Individual	\$0
MassMutual	\$466,485	\$4,885,890	96	Individual	\$0
MetLife	\$4,745,374	\$96,675,402	1182	Individual	\$0
New York Life	\$135,638	\$1,465,603 <sup>1</sup>	29	Individual	\$0
Security Benefit	\$3,217,002	62,353,886	1258	Individual	\$0

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Symetra	Inactive	\$7,841,842	N/A	Individual	\$0
VALIC	\$1,035,790	\$19,825,280	703	Individual	\$0
VOYA	\$264,751	\$5,872,226	102	Individual	\$0
<b>Total</b>	<b>\$20,895,030</b>	<b>\$371,839,109<sup>1</sup></b>	<b>7,336</b>	<b>-</b>	<b>\$37,639,872</b>

<sup>1</sup>Assets with Great American and New York Life are as of 12/31/2014.

<sup>2</sup>Approximately \$9,145,742 is in group contracts under control of OST with \$6 million still subject to the 5% surrender charge that is applicable to each participant who holds a contract less than 5 years old.

**Contributions / Cash-In:**

<b>Service Provider</b>	<b>2012</b>	<b>2013</b>
AXA Equitable	\$6,959,887	\$6,800,354
Fidelity Investments	\$2,916,920	\$3,092,376
First Investors	\$91,117	\$123,155
Great American	\$323,402	\$281,781
Horace Mann	\$1,502,739	\$1,553,002
Kades Margolis	\$168,871	\$146,036
Lincoln Financial Group	\$194,837	\$169,619
Lincoln Investment Planning	\$201,823	\$256,832
MassMutual	\$473,509	\$463,730
MetLife	\$5,007,083	\$4,789,834
New York Life	\$185,741	\$170,296
Security Benefit	\$1,404,511	\$1,568,882
Symetra	Inactive	Inactive
VALIC	\$553,026	\$622,668
VOYA	\$356,425	\$336,286
<b>Total</b>	<b>\$20,339,892</b>	<b>\$20,374,852</b>

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**APPENDIX D**  
**401(a) Plan Information**

<b>Plan Name:</b>	The State of Delaware Match Plan
<b>Plan Type:</b>	401(a) Defined Contribution Plan
<b>Website:</b>	www.treasurer.delaware.gov
<b>Service Provider:</b>	Fidelity Investments
<b>Assets as of 3/31/2015</b>	\$22.7 million
<b>Participants as of 3/31/2015</b>	11,600
<b>Assets under direction of OST?</b>	Yes
<b>Eligibility:</b>	N/A – plan is frozen
<b>Enrollment method:</b>	N/A – plan is frozen
<b>Contribution Types:</b>	N/A – plan is frozen
<b>Distribution Events:</b>	<ul style="list-style-type: none"> <li>• Reaches retirement under personnel policies of the State</li> <li>• Severance of employment</li> <li>• Death</li> <li>• In-service transfer to purchase service credit</li> </ul>
<b>Distribution Options:</b>	<ul style="list-style-type: none"> <li>• Lump sum</li> <li>• Installment</li> <li>• Rollover</li> </ul>
<b>Plan-to-Plan Transfers:</b>	N/A
<b>Loans:</b>	No
<b>Managed Account Services:</b>	Not offered
<b>Investment Advice:</b>	Not offered
<b>Self-Directed Brokerage:</b>	Yes

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**APPENDIX E**  
**Audit Requirements 403(b) Plan**

It is expected that the selected provider will provide and assist with the compilation of data from frozen providers needed to complete the annual audit for the 403(b) plan. The following describes the materials requested:

1. Interest rates paid for any fixed income investments, as applicable, for each quarter of the year.
2. Year-end balance of contract or fair value and the basis for determining such value.
3. Number of shares or amounts held at year end.
4. Contributions or premiums paid into the account during the year.
5. Refunds or credits and whether such amounts are on an estimated or actual basis.
6. Schedule of investments sorted by type (i.e. mutual fund, annuity, fixed income, etc.) including the full name of each investment and ticker symbol (if applicable).
7. Report of all investments with underlying bond investments and their respective weighted average maturity (WAM) or duration.
8. Schedule of investment income by investment option and certification of investment balances.
9. Interest or dividends earned, and whether such amounts are on an estimated or actual basis.
10. Other changes in value charged or credited to the account by investment type, and whether such amounts are on an estimated or actual basis.
11. Fees or other expenses charged to the account.
12. Annuities purchased or benefits paid from the account, if any.
13. Withdrawals, if any.
14. Transfers, if any, between accounts.
15. Cash balance, if any, at December 31, 20XX.
16. Securities in transit on December 31, 20XX.
17. Unbilled or unpaid amounts due, if any, as of December 31, 20XX for premiums or other fees.
18. Termination clauses or other restrictions for any of the plan's investment options.
19. Most recent audited financial statements for any fully-benefit responsive contracts that are available only to qualified plans.
20. Any documentation regarding loans including beginning balance and date, payments, current balance, amortization schedule, and payoff date if applicable.

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**APPENDIX F**  
**Required Reporting**

It is expected that the selected service provider will prepare quarterly reports for the 457(b) and 403(b) plans as outlined below. Where applicable, information will also need to be provided on the 401(a) plan.

<b>Type</b>	<b>Information on Report</b>	<b>Frequency</b>
Participation Report	The total count of: <ul style="list-style-type: none"> <li>• New participants contributing</li> <li>• New hires</li> <li>• Total number participants</li> <li>• Total number of active participants</li> <li>• Total number of inactive participants</li> <li>• Total number of terminated participants</li> <li>• Average salary deferral percentage</li> <li>• Average dollar amount deferral</li> <li>• Participation rate</li> </ul>	Quarterly
Financial Activity	The total of: <ul style="list-style-type: none"> <li>• An asset snapshot for the quarter and previous quarter</li> <li>• An asset breakout by plan and investment option</li> <li>• Net change in asset value from last period</li> <li>• Total contributions by source</li> <li>• Total distributions by type</li> </ul>	Quarterly
Investor Activity Report	The report includes: <ul style="list-style-type: none"> <li>• Total number of participants per fund</li> <li>• Volume of fund to fund transfers daily</li> <li>• Changes in investment fund dollars and cause (transfers, new contributions, etc.)</li> <li>• VRU activity summary</li> <li>• Internet usage</li> </ul>	Quarterly
Age Group Statistics Report	Reports provided by the following age categories: Ages 0-34; Ages 35-44; Ages 45-54; Ages 55-64; Ages 65-99: <ul style="list-style-type: none"> <li>• Number of participants with investments in each fund.</li> <li>• Assets held in each fund.</li> </ul>	Quarterly

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<b>Type</b>	<b>Information on Report</b>	<b>Frequency</b>
Participant activity and education	<p>The report includes the following:</p> <ul style="list-style-type: none"> <li>• Contacts made by participants (VRU, Internet, Call Center)</li> <li>• Calls answered in the Call Center</li> <li>• Group education meetings held and number of attendees</li> <li>• One-on-one education meetings held and number of attendees</li> <li>• Fund Transfers and dollar impact of transfers</li> <li>• Allocation changes</li> </ul>	Quarterly
Plan Performance	<p>The report includes the following:</p> <ul style="list-style-type: none"> <li>• Quarterly, YTD, Last 12 months, three and five year and since inception returns by fund</li> <li>• MorningStar (or comparable) fund ratings</li> <li>• Financial Statistics (Sharpe and Downside ratios, etc.)</li> <li>• Peer comparisons (percentiles) to all similar fund groups</li> <li>• Performance vs. benchmarks</li> <li>• Fund expenses and peer comparisons</li> <li>• Vendor approved compliance performance report for publication at the State website</li> </ul>	Quarterly

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**APPENDIX G**  
**457(b) Payroll File Specifications**

Please find the 457(b) payroll specifications and participant record layout currently provided to the vendor. OST is currently working to update indicative data files to provide the vendor with updated information and anticipates having this in place prior to the transition to a new vendor.

**SIGNED FIELDS**

If the picture for a field indicates that it is a signed numeric field, the sign must be sent as part of the right-most digit in the field rather than as a separate sign byte. The accepted values for signed fields are:

Enter this in the rightmost digit	To denote this value	Enter this in the rightmost digit	To denote this value
A	+1	J	-1
B	+2	K	-2
C	+3	L	-3
D	+4	M	-4
E	+5	N	-5
F	+6	O	-6
G	+7	P	-7
H	+8	Q	-8
I	+9	R	-9
{	+0	}	-0

**Example:**

If a field has the following picture...	And the field value is...	Send it as...
S9(2)V99	+21.95	219E
	+21.90	219{
	-21.95	219N
	-21.90	219}

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					<b>FUND SPECIFIC CONTRIBUTION BY BATCH GROUP WITH FISCAL YEAR</b>	
FIELD NO.	NUMBER OF BYTES	POSITIONS		VALUE	FIELD NAME	PICTURE
		FROM	TO			
1	5	1	5	#####	PLAN NUMBER	9(05)
2	4	6	9	USER DEF.	BATCH GROUP ID	X(04)
3	3	10	12	SPACES	FILLER	X(03)
4	11	13	23	###-##-####	SOCIAL SECURITY NUMBER	X(11)
5	1	24	24	SPACE	FILLER	X(01)
6	5	25	29	ZEROS	RESERVED	9(05)
7	2	30	31	20	RECORD IDENTIFIER	9(02)
8	4	32	35	SPACES	FILLER	X(04)
9	3	36	38	210	TRANSACTION CODE	9(03)
10	3	39	41	SPACES	FILLER	X(03)
11	1	42	42	SEE KEY	SOURCE	9(01)
12	2	43	44	01	ITEM NUMBER	9(02)
13	1	45	45	SPACE	FILLER	X(01)
14	13	46	58		AMOUNT	S9(11)V99
15	4	59	62	SEE KEY	FUND	X(04)
16	4	63	66	SPACES	FISCAL YEAR	9(04)
17	14	67	80	ZEROS	RESERVED	9(14)
		<b><u>FILE / TAPE SPECIFICATIONS</u></b>			<b><u>DISKETTE SPECIFICATIONS</u></b>	
		BLOCK SIZE = 16,000 OR ANY SMALLER MULTIPLE OF 80 1600 BPI			ASCII FILE WITH CARRIAGE RETURN LINE	
		9 TRACK TAPE OR CARTRIDGE			FEED CONTROL CHARACTERS	
		EBCDIC			OR LOTUS PRN FILE	
		STANDARD IBM OS LABEL			DOUBLE SIDED, DOUBLE DENSITY	
		DATASET NAME (DSN=RET.FPRS.TAPEIN)			5 1/4" OR 3 1/2" DISKETTE	
		80 CHARACTER FIXED RECORD			80 CHARACTER FIXED RECORD	
TAPE20M.doc		<b><u>ALL CHARACTERS MUST BE CAPS</u></b>				12/19/2002

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**Source Code Key**

The following table lists source codes that apply to the plan.

<b>Contribution Type</b>	<b>Payroll Code</b>	<b>Source Code to Send to Vendor</b>
DEFERRED SAVINGS		01
RECAPTURE OPTION		02
ROLLOVER		03
ROLLOVER-403(B)		04
ROLLOVER-401(A)		05
ROLLOVER IRA		06
AGE 50 CATCH UP		07
Roth Basic		08
Roth Recapture		09
Roth Catch-up		10
Roth Rollover		11
Roth 457b Rollover		12

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**FUND SPECIFIC CONTRIBUTION**  
**BY BATCH GROUP**

**TAPE SPECIFICATION DEFINITION**

**PURPOSE:** For a contribution (new money to Vendor) to a specific fund.

<b><u>FIELD NUMBER</u></b>	<b><u>FIELD NAME</u></b>	<b><u>FIELD DESCRIPTION</u></b>
1	PLAN NUMBER	The 5 digit number assigned by Vendor.
2	BATCH GROUP ID	A four character, alpha/numeric field defined by the user. This field is used to group transactions into separate batches. This field must be left justified. Space fill if unused.
4	SOCIAL SECURITY NUMBER	Each participant in the plan must have a unique Social Security Number. The 11 digit field requires that hyphens be included.
7	RECORD IDENTIFIER	This field is equal to "20".
9	TRANSACTION CODE	This field is equal to "210" indicating a contribution to a specific fund.
11	SOURCE	This field identifies the type of account (i.e. Employee Pretax, Employer contribution) to which this contribution applies. Please see the key which was designed for your specific plan.
12	ITEM NUMBER	This field is equal to "01" indicating a contribution.
14	AMOUNT	The dollar amount of the contribution to the specified fund referenced in field no. 15. This field must be right justified, with leading zeros, and assumed or implied decimals.
15	FUND	A four-digit code identifying the appropriate investment fund. Please see the key which was designed for your specific plan.
16	FISCAL YEAR	A four digit year identifying the fiscal year of the contribution (if different from the trade date year).

## Feedback Files from Vendor

### Frequency of Feedback Files

The frequency of sending feedback file updates is indicated below.

Type of File	Frequency	Day File will be Transmitted
Deferral Feedback Changes	MONTHLY	31

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					<b>DEFERRAL FEEDBACK INFORMATION DOLLAR AMOUNTS - 04</b>	
FIELD NO.	NUMBER OF BYTES	POSITIONS		VALUE	FIELD NAME	PICTURE
		FROM	TO			
1	5	1	5	90470	PLAN NUMBER	9(05)
2	11	6	16	###-##-####	SOCIAL SECURITY NUMBER	X(11)
3	2	17	18	04	RECORD IDENTIFIER	9(02)
4	12	19	30		EMPLOYEE NUMBER	X(12)
5	9	31	39		BEFORE-TAX DOLLAR AMT	9(07)V99
6	9	40	48		AFTER-TAX DOLLAR AMT	9(07)V99
7	8	49	56	MMDDCCYY	EFFECTIVE DATE	9(08)
8	9	57	65		BEFORE-TAX SUPPL. DOLLAR AMT	9(07)V99
9	9	66	74		AFTER-TAX SUPPL. DOLLAR AMT	9(07)V99
10	1	75	75		MAX DEFER FLAG	X(01)
11	1	76	76	"A" OR "S"	ELECTION INDICATOR	X(01)
12	2	77	78	SPACES	FILLER	X(02)
13	1	79	79		HIGHLY COMPENSATED INDICATOR	X(01)
14	1	80	80	SPACES	FILLER	X(01)
2FBDef04.doc						10/10/2003

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**RECORD DEFINITION - DEFERRAL FEEDBACK STATUS CODE INFORMATION – 04**

**Purpose:** To notify the plan sponsor of deferral dollar amount changes requested by the participant by telephone.

**Note:**

The 04 record must accompany the 01 Deferral Information record. (Used for full plan administration clients.)

<u>FIELD NUMBER</u>	<u>FIELD NAME</u>	<u>FIELD DESCRIPTION</u>
1	PLAN NUMBER	The five-digit number assigned by Vendor. Each client is assigned a unique plan number.
2	SOCIAL SECURITY NUMBER	Each participant in the plan has a unique Social Security Number. The 11 digit field includes hyphens. <b>NOTE:</b> See <a href="#">Social Security Number</a> specifics.
3	RECORD IDENTIFIER	This field is equal to '04'. The record identifier describes the type of record in the feedback process.
4	EMPLOYEE NUMBER	A 12-character, alphanumeric field assigned by a plan sponsor to identify an employee by a unique number or code. This field is left justified and should be space filled if unused.
5	BEFORE-TAX DOLLAR	A numeric field indicating the new pre-tax deferral dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
6	AFTER-TAX DOLLAR	A numeric field indicating the new after-tax deferral dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
7	EFFECTIVE DATE	Effective date of the participant's deferral percent update.
8	BEFORE-TAX SUPPL DOLLAR	A numeric field indicating the new pre-tax supplemental deferral dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
9	AFTER-TAX SUPPL DOLLAR	A numeric field indicating the new after-tax supplemental deferral dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
10	MAX DEFER FLAG	A flag indicating whether this participant has elected to have basic deferrals calculated depending on actual compensation.
11	ELECTION INDICATOR	This optional field contains the participant's elective for excess contributions. A value of "S" indicates that the participant has elected to suspend his/her contributions once the pre-tax 402(g) limit has been exceeded. A value of "A" indicates that the excess contributions should be applied based on the participant's after-tax deferral percentage. This field should be space filled if not used.

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13	HIGHLY COMPENSATED INDICATOR	A flag indicating whether this participant is highly compensated.
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					<b>DEFERRAL FEEDBACK STATUS CODE INFORMATION – 05</b>	
FIELD NO.	NUMBER OF BYTES	POSITIONS		VALUE	FIELD NAME	PICTURE
		FROM	TO			
1	5	1	5	90470	PLAN NUMBER	9(05)
2	11	6	16	###-##-####	SOCIAL SECURITY NUMBER	X(11)
3	2	17	18	05	RECORD IDENTIFIER	9(02)
4	12	19	30		EMPLOYEE NUMBER	X(12)
5	1	31	31	SPACES	RESERVED	X(01)
6	1	32	32		STATUS CODE	X(01)
7	8	33	40	MMDDCCYY	SUSPENSION START DATE	9(08)
8	8	41	48	MMDDCCYY	SUSPENSION REINSTATEMENT DATE	9(08)
9	30	49	78	SPACES	FILLER	X(30)
10	1	79	79		HIGHLY COMPENSATED INDICATOR	X(01)
11	1	80	80	SPACES	FILLER	X(01)

2FBDEF05.doc

2/20/2002

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**RECORD DEFINITION - DEFERRAL FEEDBACK STATUS CODE INFORMATION – 05**

**Purpose:** To notify the plan sponsor of status code changes caused by a withdrawal suspension or reinstatement.

**Note:** This record must accompany the 01 Feedback Deferral Information record.

<u>FIELD NUMBER</u>	<u>FIELD NAME</u>	<u>FIELD DESCRIPTION</u>
1	PLAN NUMBER	The five-digit number assigned by Vendor.
2	SOCIAL SECURITY NUMBER	The participant's Social Security number. The hyphens are included.  <b>NOTE:</b> See <a href="#">Social Security Number</a> specifics.
3	RECORD IDENTIFIER	This field is equal to '05'. The record identifier describes the type of record in the feedback process.
4	EMPLOYEE NUMBER	A 12-character, alphanumeric field assigned by a plan sponsor to identify an employee by a unique number or code. This field is left justified and should be space filled if unused.
6	STATUS CODE	The participant's new status code that was triggered by one of the following:  <b>Participant incurs a suspension.</b>  <b>Participant is reinstated at the end of the suspension period.</b>  <b>A change in a participant's deferral percentage causes a change in status code.</b>
7	SUSPENSION START DATE	The participant's suspension start date as calculated by Vendor when a suspension occurs.  If the participant was reinstated or for status code feedback unrelated to a suspension, this field will be zeros.
8	SUSPENSION REINSTATEMENT DATE	The participant's suspension reinstatement date as calculated by Vendor when a suspension occurs. If the participant was reinstated or for status code feedback unrelated to a suspension, this field will be zeros.
10	HIGHLY COMPENSATED INDICATOR	A flag indicating whether this participant is highly compensated.

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					<b>DEFERRAL FEEDBACK INFORMATION CATCH-UP DOLLAR AMOUNTS - 07</b>	
FIELD NO.	NUMBER OF BYTES	POSITIONS		VALUE	FIELD NAME	PICTURE
		FROM	TO			
1	5	1	5	90470	PLAN NUMBER	9(05)
2	11	6	16	###-##-####	SOCIAL SECURITY NUMBER	X(11)
3	2	17	18	07	RECORD IDENTIFIER	9(02)
4	12	19	30		EMPLOYEE NUMBER	X(12)
5	9	31	39		CATCH-UP DOLLAR AMT	9(07)V99
6	1	40	40	"C"	CATCH-UP ELECTION INDICATOR	X(01)
7	8	41	48	MMDDCCYY	EFFECTIVE DATE	9(08)
8	32	49	80	SPACES	FILLER	X(32)
2FBDef07C.doc						10/10/2001

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**RECORD DEFINITION - DEFERRAL FEEDBACK INFORMATION CATCH-UP DOLLAR AMOUNTS – 07**

**Purpose:** To notify the plan sponsor of Catch-Up dollar amount changes requested by the participant by telephone. Used for full plan administration clients.

<b><u>FIELD NUMBER</u></b>	<b><u>FIELD NAME</u></b>	<b><u>FIELD DESCRIPTION</u></b>
1	PLAN NUMBER	A five-digit number assigned by Vendor. Each client is assigned a unique plan number.
2	SOCIAL SECURITY NUMBER	Each participant in the plan has a unique Social Security number. The 11-digit field includes hyphens.  <b>NOTE:</b> See <a href="#">Social Security Number</a> specifics.
3	RECORD IDENTIFIER	This field is equal to "07". The record identifier describes the type of record in the feedback process.
4	EMPLOYEE NUMBER	A 12-character, alphanumeric field assigned by a plan sponsor to identify an employee by a unique number or code. This field is left justified.
5	CATCH-UP DOLLAR AMT	A numeric field indicating the new Catch-Up dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
6	CATCH-UP ELECTION INDICATOR	This required field identifies the election dollar amount as a Catch-Up deferral, and must contain value "C".
7	EFFECTIVE DATE	Effective date of the participant's deferral amount update.

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				<b>DEFERRAL FEEDBACK ROTH DOLLAR AMOUNTS - 04</b>		
FIELD NO.	NUMBER OF BYTES	POSITIONS		VALUE	FIELD NAME	PICTURE
		FROM	TO			
1	5	1	5	90470	PLAN NUMBER	9(05)
2	11	6	16	###-##-####	SOCIAL SECURITY NUMBER	X(11)
3	2	17	18	04	RECORD IDENTIFIER	9(02)
4	12	19	30		EMPLOYEE NUMBER	X(12)
5	9	31	39		FILLER	9(07)V99
6	9	40	48		ROTH DOLLAR AMT	9(07)V99
7	8	49	56	MMDDCCYY	EFFECTIVE DATE	9(08)
8	9	57	65		FILLER	9(07)V99
9	9	66	74		ROTH SUPPL. DOLLAR AMT	9(07)V99
10	5	75	79	SPACES	FILLER	X(05)
11	1	80	80	"Y"	ROTH INDICATOR	X(01)

2FBDf04R.doc

01/09/2006

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**RECORD DEFINITION – DEFERRAL FEEDBACK ROTH DOLLAR AMOUNTS – 04**

**Purpose:** To notify the plan sponsor of Roth deferral dollar amount changes requested by the participant by telephone. This record must accompany the Roth Deferral Information record. Used for full plan administration clients.

<u>FIELD NUMBER</u>	<u>FIELD NAME</u>	<u>FIELD DESCRIPTION</u>
1	PLAN NUMBER	A five-digit number assigned by Vendor. Each client is assigned a unique plan number.
2	SOCIAL SECURITY NUMBER	Each participant in the plan has a unique Social Security number. The 11-digit field includes hyphens.  <b>NOTE:</b> See <a href="#">Social Security Number</a> specifics.
3	RECORD IDENTIFIER	This field is equal to "04". The record identifier describes the type of record in the feedback process.
4	EMPLOYEE NUMBER	A 12-character, alphanumeric field assigned by a plan sponsor to identify an employee by a unique number or code. This field is left justified.
6	ROTH DOLLAR	A numeric field indicating the new Roth deferral dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
7	EFFECTIVE DATE	Effective date of the participant's deferral percent update.
9	ROTH SUPPL DOLLAR	A numeric field indicating the new Roth supplemental deferral dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
11	ROTH INDICATOR	A "Y" in this field indicates that the values transmitted in this record are Roth deferral dollar values. Non-Roth deferral dollar values are transmitted with a record type 04 with a none "Y" value in the Roth Indicator.  <b>NOTE:</b> A separate document exists that outlines the non-Roth "04" record.

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				<b>DEFERRAL FEEDBACK ROTH CATCH-UP DOLLAR AMOUNT – 07</b>		
FIELD NO.	NUMBER OF BYTES	POSITIONS		VALUE	FIELD NAME	PICTURE
		FROM	TO			
1	5	1	5	90470	PLAN NUMBER	9(05)
2	11	6	16	###-##-####	SOCIAL SECURITY NUMBER	X(11)
3	2	17	18	07	RECORD IDENTIFIER	9(02)
4	12	19	30		EMPLOYEE NUMBER	X(12)
5	9	31	39		ROTH CATCH-UP DOLLAR AMT	9(07)V99
6	1	40	40	"C"	CATCH-UP ELECTION INDICATOR	x(01)
7	8	41	48	MMDDCCYY	EFFECTIVE DATE	9(08)
8	31	49	79	SPACES	FILLER	X(31)
9	1	80	80	"Y"	ROTH INDICATOR	X(01)

2FBD07CR.doc

01/19/2006

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**RECORD DEFINITION – DEFERRAL FEEDBACK ROTH CATCH-UP DOLLAR AMOUNT – 07**

**Purpose:** To notify the plan sponsor of Roth catch-up dollar amount changes requested by the participant by telephone. Used for full plan administration clients.

<b><u>FIELD NUMBER</u></b>	<b><u>FIELD NAME</u></b>	<b><u>FIELD DESCRIPTION</u></b>
1	PLAN NUMBER	A five-digit number assigned by Vendor. Each client is assigned a unique plan number.
2	SOCIAL SECURITY NUMBER	Each participant in the plan has a unique Social Security number. The 11-digit field includes hyphens.  <b>NOTE:</b> See <a href="#">Social Security Number</a> specifics.
3	RECORD IDENTIFIER	This field is equal to "07". The record identifier describes the type of record in the feedback process.
4	EMPLOYEE NUMBER	A 12-character alphanumeric field assigned by a plan sponsor to identify an employee by a unique number or code. This field is left justified.
5	ROTH CATCH-UP DOLLAR AMT	A numeric field indicating the new Roth catch-up dollar amount for this participant. This field will be right justified with leading zeros, and assumed or implied decimals.
6	CATCH-UP ELECTION INDICATOR	This required field identifies the election dollar amount as a Roth catch-up deferral, and must contain value "C".
7	EFFECTIVE DATE	Effective date of the participant's deferral amount update.
9	ROTH INDICATOR	A "Y" in this field indicates that the values transmitted in this record are Roth catch-up dollar values. Non-Roth catch-up dollar values are transmitted with a record type 07 with a non "Y" value in the Roth Indicator. There is a separate document that outlines the non-Roth "07" record.

**APPENDIX H**  
**403(b) Payroll File Specifications**

Please find the 403(b) payroll specifications and participant record layout currently provided to vendors through the common remitter.

**Ongoing Files Provided by Plan Sponsor**

**Demographic File (DEMO)**

*Frequency:* every payroll or as frequently as needed

*Format:* Fixed length (.txt)

*Purpose:* loads indicative data for all employees

The Demographic (DEMO) file populates all indicative data for all employees. A DEMO file is uploaded with each payroll cycle or as frequently as needed. The first DEMO file should include all active employees whether they are contributing or not along with previous 12 months of terminated employees. All subsequent DEMO files should only include updates. All employee plan eligibility and indicative information is loaded to Retirement Manager via this file. If a participant is not listed on the demographic file, they will not have access to log into Retirement Manager.

**Common Remitter File (CR file)**

*Frequency:* every payroll

*Format:* Fixed length (.txt)

*Purpose:* reports remittance amounts for the applicable payroll(s)

A new Common Remitter (CR) file upload is required for processing each payroll cycle (monthly, semi-monthly, biweekly, etc.), and upload timing will depend on your institution's payroll processing calendar. Each Common Remitter (CR) file must accompany a wire transfer to VRSCO that matches the net amount of the payroll remittance in the file. All participant data must be in Retirement Manager along with current provider allocations, in order to process the remittance. The Common Remitter File is loaded after the demographic file in Retirement Manager.

**One-Time Set-up Files Provided by Plan Sponsor**

**One Time Election File (ELCT)**

*Frequency:* one time prior to going live to set up Online Enrollment

*Format:* Fixed length (.txt)

*Purpose:* loads current provider allocation data for plan-participating employees

A One Time Election file supplies Retirement Manager with the provider allocation elections of employees who are currently contributing to their plans. Please note: Each participant's percentage must equal 100% (no decimal points) for each plan they are eligible to contribute towards. (Example, if a participant contributes to the 403(b) Plan and 50% goes to Provider # A and 50% goes to Provider B, then the participant's elections equal 100% for the plan.)

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**One Time Deduction File (OTDE)**

*Frequency:* one time prior to going live to set up Online Enrollment

*Format:* Fixed length (.txt)

*Purpose:* loads current deduction \$ and % for plan-participating employees

A One Time Deduction file supplies Retirement Manager with the paycheck deduction amounts of employees who are currently contributing to their plans. Each participant's deductions are listed by total plan deduction, not by provider.

**Past Common Remitter File (PCR)**

*Frequency:* one time prior to going live to set up IRC Limits Monitoring

*Format:* Fixed length (.txt) or Comma delimited (.csv)

*Purpose:* reports remittance amounts for past payrolls

A Past Common Remitter file is required for loading data to Retirement Manager, which corresponds to prior payrolls processed since January 1st and before your institution processed its first remittance via the Common Remitter system. The payroll date must be the last payroll date before going live.

**RMLM File (optional)**

*Frequency:* one time prior to going live to set up 15 year Service IRC catch up limit

*Format:* Fixed length (.txt)

*Purpose:* to load additional special catch up or expanded cap limit amounts for applicable participants into Retirement Manager.

The RMLM file is optional. If the file cannot be provided, the Plan Sponsor can manually enter the applicable catch-up or expanded cap limit amount on an individual basis through Retirement Manager.

**Provider Payroll Data File**

*Frequency:* required for each set of test files to test data integrity between payroll system table data and Retirement Manager table data

*Format:* Excel (.xls)

*Purpose:* to validate the data integrity between the Provider Payroll Data and the Common Remitter File

During the Testing Process, VRSCO will validate the data on the Provider Payroll Data File and the Retirement Manager files are parallel.

**File Provided by Retirement Manager to Plan Sponsor**

**Contribution Change File (CC1)**

*Frequency:* every payroll (available after midnight on the cutoff date)

*Format:* Fixed length (.txt)

*Purpose:* to load participant contribution changes into your payroll system

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The contribution change file will list all changes made to the applicable payroll. The file is available after midnight of the cut-off day of the applicable payroll. Only the changes listed on the Download detail will be downloaded on the Contribution Change (CC1) file to your payroll system. The Contribution Change file will list deferral changes only, not allocation changes.

**Demographic Ongoing Format**

Field Name	Start	Length	Data Type	Field Type	Comments
Format Code	1	4	alpha	Required	<b>Value: DEMO.</b> One record is required for each participant in each plan. MUST BE IN ALL CAPS. Left justified.
Paygroup ID	5	12	alpha-numeric	Required	Field identifies the group and plan. This value will be supplied by VRSCO and must be in ALL CAPS for alpha values. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
SSN	17	9	numeric	Required	<b>Format: #####.</b> Full 9 digit SSN is required. Field is used for locating and/or establishing accounts. No dashes. Left justified.
Employee ID	26	20	alpha-numeric	Optional	Required field if participants are logging into Retirement Manager utilizing their EID. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant First Name	46	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Middle Name	76	30	alpha	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Last Name	106	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 1	136	35	alpha-numeric	Required	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 2	171	35	alpha-numeric	Optional	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
City	206	20	alpha-numeric	Required	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
State/Country Code	226	2	alpha	Required	Standard 2-letter state code. If outside US and Canada, use standard 2-letter country code.
Zip	228	9	alpha-numeric	Required	<b>Format: ##### or #####.</b> No dashes. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.

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Payroll Frequency Code	<b>237</b>	2	alpha	Required	<b>Value: BW</b> - Bi-Weekly, <b>SM</b> - Semi-Monthly, <b>MO</b> - Monthly. VRSCO will provide and/or confirm codes.
Payroll Date	<b>239</b>	8	numeric	Required	<b>Value: 00000000</b>
Contribution Slot 1	<b>247</b>	7	numeric	Required	<b>Value: 0000000</b>
Contribution Slot 2	<b>254</b>	7	numeric	Required	<b>Value: 0000000</b>
Contribution Slot 3	<b>261</b>	7	numeric	Required	<b>Value: 0000000</b>
Contribution Slot 4	<b>268</b>	7	numeric	Required	<b>Value: 0000000</b>
Contribution Slot 5	<b>275</b>	7	numeric	Required	<b>Value: 0000000</b>
Loan ID	<b>282</b>	2	numeric	Required	<b>Value: 00.</b> Must be zero filled.
Birth Date	<b>284</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Hire Date	<b>292</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Phone	<b>300</b>	15	numeric	Optional	<b>Format: #####.</b> No dashes. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 3	<b>315</b>	35	alpha-numeric	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Gender ID	<b>350</b>	1	alpha	Optional	<b>Value: M</b> - Male, <b>F</b> - Female. Space-fill characters for length not utilized in fixed-length (.txt) files.
Marital Status	<b>351</b>	1	alpha	Optional	<b>Value: M</b> - Married, <b>S</b> - Single, <b>D</b> - Divorced, <b>W</b> - Widowed. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Status	<b>352</b>	1	alpha	Required	<b>Value: A</b> - Active, <b>T</b> - Terminated, <b>L</b> - Leave, <b>R</b> - Retiree.
Participant Status Change Date	<b>353</b>	8	numeric	Required if Participant Status = T, L, or R Otherwise, Optional	<b>Format: MMDDYYYY.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.
Location Code / HR Area	<b>361</b>	4	alpha-numeric	Optional	Primary Payroll Location Code. Space-fill characters for length not utilized in fixed-length (.txt) files.
HR Sub Area	<b>365</b>	4	alpha	Optional	Secondary Payroll Location Code. Space-fill characters for length not utilized in fixed-length (.txt) files.
Payroll Status code	<b>369</b>	2	alpha	Optional	<b>Value: FT</b> - Full Time, <b>PT</b> - Part Time, <b>HO</b> - Hourly

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Annual Salary	<b>371</b>	10	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 10 characters at all times. The salary determines how much a participant is eligible to contribute per payroll. It is essential that each participant have the correct salary listed. The salary directly affects how much a participant can defer and limits monitoring.
Hours	<b>381</b>	4	numeric	Optional	<b>Format: ####.</b> Right justified. Zero fill to ensure 4 characters. Hours worked in the current calendar year.
Email Address	<b>385</b>	100	alpha-numeric	Optional	One email address per participant. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files. This email address will be listed as the default email address for each participant.
Employee Plan Eligibility Group Code / Payroll Code	<b>485</b>	1	alpha	Optional	Space-fill characters for length not utilized in fixed-length (.txt) files.
Plan 1 Eligibility Date	<b>486</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 2 Eligibility Date	<b>494</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 1 Vesting Date	<b>502</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 2 Vesting Date	<b>510</b>	8	numeric	Optional	<b>Value: 00000000</b>
Prior Employee ID	<b>518</b>	20	alpha-numeric	Optional	Contact VRSCO if this field is needed. Space-fill characters for length not utilized in fixed-length (.txt) files.
Reserved	<b>538</b>	101	alpha-numeric	Optional	NOT UTILIZED - Leave filed blank for comma delimited(.csv) files
415c Compensation	<b>639</b>	10	numeric	Required	Value: 0000000000 - as Defined by Employer
415c Compensation End Date	<b>649</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Plan Compensation	<b>657</b>	10	numeric	Required	Value: 0000000000 - as Defined in Plan Document
Plan Compensation End Date	<b>667</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.

**Common Remitter Ongoing Format**

Field Name	Start	Length	Data Type	Field Type	Comments
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Format Code	1	4	alpha	Required	<b>Value: CR.</b> One record is required for each plan for each participant that is remitting per payroll date. MUST BE IN ALL CAPS. Left justified. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Paygroup ID	5	12	alpha-numeric	Required	Field identifies the group and plan. This value will be supplied by VRSCO and must be in ALL CAPS for alpha values. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
SSN	17	9	numeric	Required	<b>Format: #####.</b> Full 9 digit SSN is required. Field is used for locating and/or establishing accounts. No dashes. Left justified.
Employee ID	26	20	alpha-numeric	Optional	Required field if participants are logging into Retirement Manager utilizing their EID. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant First Name	46	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Middle Name	76	30	alpha	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Last Name	106	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 1	136	35	alpha-numeric	Required	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 2	171	35	alpha-numeric	Optional	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.

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City	206	20	alpha-numeric	Required	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
State/Country Code	226	2	alpha	Required	Standard 2-letter state code. If outside US and Canada, use standard 2-letter country code.
Zip	228	9	alpha-numeric	Required	<b>Format: ##### or #####.</b> No dashes. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Payroll Frequency Code	237	2	alpha	Required	<b>Value: BW</b> - Bi-Weekly, <b>SM</b> - Semi-Monthly, <b>MO</b> - Monthly. VRSCO will provide and/or confirm codes.
Payroll Date	239	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Contribution Slot 1	247	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the deferral amount for this contribution slot for this provider for this plan. If submitting a negative, provide a negative sign in the first character and six numerical fields following. Example of a negative \$60.00 (-006000). Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (000000).
Contribution Slot 2	254	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the deferral amount for this contribution slot for this provider for this plan.

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					If submitting a negative, provide a negative sign in the first character and six numerical fields following. Example of a negative \$60.00 (-006000). Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).
Contribution Slot 3	261	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the deferral amount for this contribution slot for this provider for this plan. If submitting a negative, provide a negative sign in the first character and six numerical fields following. Example of a negative \$60.00 (-006000). Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).
Contribution Slot 4	268	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the deferral amount for this contribution slot for this provider for this plan. If submitting a negative, provide a negative sign in the first character and six numerical fields following. Example of a negative \$60.00 (-006000). Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).

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Contribution Slot 5	275	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the deferral amount for this contribution slot for this provider for this plan. If submitting a negative, provide a negative sign in the first character and six numerical fields following. Example of a negative \$60.00 (-006000). Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).
Loan ID	282	2	numeric	Required	<b>Value: 00.</b> Must be zero filled.
Birth Date	284	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Hire Date	292	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Phone	300	15	numeric	Optional	<b>Format: #####.</b> No dashes. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 3	315	35	alpha-numeric	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Gender ID	350	1	alpha	Optional	<b>Value: M - Male, F - Female.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.
Marital Status	351	1	alpha	Optional	<b>Value: M - Married, S - Single, D - Divorced, W - Widowed.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Status	352	1	alpha	Required	<b>Value: A - Active, T - Terminated, L - Leave, R - Retiree.</b>

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Participant Status Change Date	353	8	numeric	Required if Participant Status = T, L, or R Otherwise, Optional	<b>Format: MMDDYYYY.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.
Location Code / HR Area	361	4	alpha-numeric	Optional	Primary Payroll Location Code. Space-fill characters for length not utilized in fixed-length (.txt) files.
HR Sub Area	365	4	alpha	Optional	Secondary Payroll Location Code. Space-fill characters for length not utilized in fixed-length (.txt) files.
Payroll Status code	369	2	alpha	Optional	<b>Value: FT</b> - Full Time, <b>PT</b> - Part Time, <b>HO</b> - Hourly
Annual Salary	371	10	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 10 characters at all times. The salary determines how much a participant is eligible to contribute per payroll. It is essential that each participant have the correct salary listed. The salary directly affects how much a participant can defer and limits monitoring.
Hours	381	4	numeric	Optional	<b>Format: ####.</b> Right justified. Zero fill to ensure 4 characters. Hours worked in the current calendar year.
Email Address	385	100	alpha-numeric	Optional	One email address per participant. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files. This email address will be listed as the default email address for each participant.

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Employee Plan Eligibility Group Code / Payroll Code	<b>485</b>	1	alpha	Optional	Space-fill characters for length not utilized in fixed-length (.txt) files.
Plan 1 Eligibility Date	<b>486</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 2 Eligibility Date	<b>494</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 1 Vesting Date	<b>502</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 2 Vesting Date	<b>510</b>	8	numeric	Optional	<b>Value: 00000000</b>
Prior Employee ID	<b>518</b>	20	alpha-numeric	Optional	Contact VRSCO if this field is needed. Space-fill characters for length not utilized in fixed-length (.txt) files.

**Election Format**

Field Name	Start	Length	Data Type	Field Type	Comments
Format Code	<b>1</b>	4	alpha	Required	<b>Value: ELCT.</b> One record is required for each participant in each plan per provider. MUST BE IN ALL CAPS. Left justified.
Paygroup ID	<b>5</b>	12	alpha-numeric	Required	Field identifies the group and plan. This value will be supplied by VRSCO and must be in ALL CAPS for alpha values. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
SSN	<b>17</b>	9	numeric	Required	<b>Format: #####.</b> Full 9 digit SSN is required. Field is used for locating and/or establishing accounts. No dashes. Left justified.

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Employee ID	<b>26</b>	20	alpha-numeric	Optional	Required field if participants are logging into Retirement Manager utilizing their EID. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant First Name	<b>46</b>	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Middle Name	<b>76</b>	30	alpha	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Last Name	<b>106</b>	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Provider Id Code	<b>136</b>	8	alpha	Required	This value is supplied by VRSCO. Unique Identifier for each provider. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Payroll Date	<b>144</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes. This date should be a date prior to the payroll dates listed on the Common Remitter (CR) file.
Contribution Slot 1	<b>152</b>	3	numeric	Required	<b>Format: ###.</b> Whole percent directed to the Provider. Right justified. No decimals or percent signs. Pad zero(s) in front to ensure 3 characters at all times. If not applicable, zero fill (000).
Contribution Slot 2	<b>155</b>	3	numeric	Required	<b>Format: ###.</b> Whole percent directed to the Provider. Right justified.

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					No decimals or percent signs. Pad zero(s) in front to ensure 3 characters at all times. If not applicable, zero fill (000).
Contribution Slot 3	<b>158</b>	3	numeric	<b>Required</b>	<b>Format: ###.</b> Whole percent directed to the Provider. Right justified. No decimals or percent signs. Pad zero(s) in front to ensure 3 characters at all times. If not applicable, zero fill (000).
Contribution Slot 4	<b>161</b>	3	numeric	<b>Required</b>	<b>Format: ###.</b> Whole percent directed to the Provider. Right justified. No decimals or percent signs. Pad zero(s) in front to ensure 3 characters at all times. If not applicable, zero fill (000).
Contribution Slot 5	<b>164</b>	3	numeric	<b>Required</b>	<b>Format: ###.</b> Whole percent directed to the Provider. Right justified. No decimals or percent signs. Pad zero(s) in front to ensure 3 characters at all times. If not applicable, zero fill (000).

**Please note: Each participant's percentage must equal 100% for each plan they are eligible to contribute towards.**

**Deduction Format**

Field Name	Start	Length	Data Type	Field Type	Comments
Format Code	<b>1</b>	4	alpha	<b>Required</b>	<b>Value: OTDE.</b> One record is required for each participant in each plan. <b>MUST BE IN ALL CAPS.</b> Left justified.

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Paygroup ID	5	12	alpha-numeric	Required	Field identifies the group and plan. This value will be supplied by VRSCO and must be in ALL CAPS for alpha values. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
SSN	17	9	numeric	Required	<b>Format: #####.</b> Full 9 digit SSN is required. Field is used for locating and/or establishing accounts. No dashes. Left justified.
Employee ID	26	20	alpha-numeric	Optional	Required field if participants are logging into Retirement Manager utilizing their EID. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant First Name	46	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Middle Name	76	30	alpha	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Last Name	106	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Change Type	136	7	alpha	Required	<b>Value: New.</b> Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Effective Date	143	8	numeric	Required	<b>Format: MMDDYYYY.</b> The date a participant's Change Type is effective. This date should be a date prior to the payroll dates

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					listed on the Common Remitter (CR) file.
Contribution Slot 1 Option	151	1	alpha	Required	<b>Value:</b> <b>D</b> = Dollar Amt, <b>P</b> = Percent of Pay, <b>S</b> = Stop, <b>O</b> = One Time Additional Dollar Amount. This field indicates the contribution option selected by the participant.
Contribution Slot 1 Option Amount	152	7	numeric	Required	<b>Format: #####.</b> Right justified. Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs. For dollar amount, assume two decimal places. Last two positions on right are cents (decimal places). Pad zero(s) in front to ensure 7 characters at all times. If not applicable, zero fill (000000).
Contribution Slot 2 Option	159	1	alpha	Required	<b>Value:</b> <b>D</b> = Dollar Amt, <b>P</b> = Percent of Pay, <b>S</b> = Stop, <b>O</b> = One Time Additional Dollar Amount. This field indicates the contribution option selected by the participant.
Contribution Slot 2 Option Amount	160	7	numeric	Required	<b>Format: #####.</b> Right justified. Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs. For dollar amount, assume two decimal places. Last two positions on right are cents (decimal places). Pad zero(s) in front to ensure 7 characters at all

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					times. If not applicable, zero fill (0000000).
Contribution Slot 3 Option	167	1	alpha	Required	<b>Value:</b> <b>D</b> = Dollar Amt, <b>P</b> = Percent of Pay, <b>S</b> = Stop, <b>O</b> = One Time Additional Dollar Amount. This field indicates the contribution option selected by the participant.
Contribution Slot 3 Option Amount	168	7	numeric	Required	<b>Format:</b> #####. Right justified. Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs. For dollar amount, assume two decimal places. Last two positions on right are cents (decimal places). Pad zero(s) in front to ensure 7 characters at all times. If not applicable, zero fill (0000000).
Contribution Slot 4 Option	175	1	alpha	Required	<b>Value:</b> <b>D</b> = Dollar Amt, <b>P</b> = Percent of Pay, <b>S</b> = Stop, <b>O</b> = One Time Additional Dollar Amount. This field indicates the contribution option selected by the participant.
Contribution Slot 4 Option Amount	176	7	numeric	Required	<b>Format:</b> #####. Right justified. Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs. For dollar amount, assume two decimal places. Last two positions on right are cents (decimal places). Pad zero(s) in front to

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					ensure 7 characters at all times. If not applicable, zero fill (0000000).
Contribution Slot 5 Option	183	1	alpha	Required	<b>Value:</b> <b>D</b> = Dollar Amt, <b>P</b> = Percent of Pay, <b>S</b> = Stop, <b>O</b> = One Time Additional Dollar Amount. This field indicates the contribution option selected by the participant.
Contribution Slot 5 Option Amount	184	7	numeric	Required	<b>Format:</b> #####. Right justified. Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs. For dollar amount, assume two decimal places. Last two positions on right are cents (decimal places). Pad zero(s) in front to ensure 7 characters at all times. If not applicable, zero fill (0000000).

**PCR Format**

Field Name	Start	Length	Data Type	Field Type	Comments
Format Code	1	4	alpha	Required	<b>Value:</b> PCR. One record is required for each plan a participant has remitted to since Jan 1st. MUST BE IN ALL CAPS. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Paygroup ID	5	12	alpha-numeric	Required	Field identifies the group and plan. This value will be supplied by VRSCO and must

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					be in ALL CAPS for alpha values. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
SSN	<b>17</b>	9	numeric	<b>Required</b>	<b>Format: #####.</b> Full 9 digit SSN is required. Field is used for locating and/or establishing accounts. No dashes. Left justified.
Employee ID	<b>26</b>	20	alpha-numeric	<b>Optional</b>	Required field if participants are logging into Retirement Manager utilizing their EID. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant First Name	<b>46</b>	30	alpha	<b>Required</b>	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Middle Name	<b>76</b>	30	alpha	<b>Optional</b>	Middle initial with or without a period is acceptable. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Last Name	<b>106</b>	30	alpha	<b>Required</b>	Field utilized for logging into Retirement Manager. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 1	<b>136</b>	35	alpha-numeric	<b>Required</b>	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.

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Address 2	<b>171</b>	35	alpha-numeric	Optional	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
City	<b>206</b>	20	alpha-numeric	Required	Utilized for reports. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
State/Country Code	<b>226</b>	2	alpha	Required	Standard 2-letter state code. If outside US and Canada, use standard 2-letter country code.
Zip	<b>228</b>	9	alpha-numeric	Required	<b>Format: ##### or #####.</b> No dashes. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Payroll Frequency Code	<b>237</b>	2	alpha	Required	<b>Value: BW - Bi-Weekly, SM - Semi-Monthly, MO - Monthly.</b> VRSCO will provide and/or confirm codes.
Payroll Date	<b>239</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes. The payroll date must be the last payroll date before going live (1st payroll Common Remitter Ongoing file).
Contribution Slot 1	<b>247</b>	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at

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					all times. This indicates the YTD deferral amount across all providers for this contribution slot under this plan. Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).
Contribution Slot 2	254	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the YTD deferral amount across all providers for this contribution slot under this plan. Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).
Contribution Slot 3	261	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the YTD deferral amount across all providers for

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					<p>this contribution slot under this plan. Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).</p>
Contribution Slot 4	268	7	numeric	Required	<p><b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the YTD deferral amount across all providers for this contribution slot under this plan. Please coordinate with VRSCO on how you will use this field. If not applicable, zero fill (0000000).</p>
Contribution Slot 5	275	7	numeric	Required	<p><b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. This indicates the YTD deferral amount across all providers for this contribution slot under this plan. Please coordinate with VRSCO on how you</p>

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					will use this field. If not applicable, zero fill (0000000).
Loan ID	<b>282</b>	2	numeric	Required	<b>Value: 00.</b> Must be zero filled.
Birth Date	<b>284</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Hire Date	<b>292</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> No slashes or dashes.
Phone	<b>300</b>	15	numeric	Optional	<b>Format: #####.</b> No dashes. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Address 3	<b>315</b>	35	alpha-numeric	Optional	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Gender ID	<b>350</b>	1	alpha	Optional	<b>Value: M - Male, F - Female.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.
Marital Status	<b>351</b>	1	alpha	Optional	<b>Value: M - Married, S - Single, D - Divorced, W - Widowed.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Status	<b>352</b>	1	alpha	Required	<b>Value: A - Active, T - Terminated, L - Leave, R - Retiree.</b>
Participant Status Change Date	<b>353</b>	8	numeric	Required if Participant Status = T, L, or R Otherwise, Optional	<b>Format: MMDDYYYY.</b> Space-fill characters for length not utilized in fixed-length (.txt) files.

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Location Code / HR Area	<b>361</b>	4	alpha-numeric	Optional	Primary Payroll Location Code. Space-fill characters for length not utilized in fixed-length (.txt) files.
HR Sub Area	<b>365</b>	4	alpha	Optional	Secondary Payroll Location Code. Space-fill characters for length not utilized in fixed-length (.txt) files.
Payroll Status code	<b>369</b>	2	alpha	Optional	<b>Value:</b> FT - Full Time, PT - Part Time, HO - Hourly
Annual Salary	<b>371</b>	10	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 10 characters at all times. The salary determines how much a participant is eligible to contribute per payroll. It is essential that each participant have the correct salary listed. The salary directly affects how much a participant can defer and limits monitoring.
Hours	<b>381</b>	4	numeric	Optional	<b>Format: ####.</b> Right justified. Zero fill to ensure 4 characters. Hours worked in the current calendar year.

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Email Address	<b>385</b>	100	alpha-numeric	Optional	One email address per participant. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files. This email address will be listed as the default email address for each participant.
Employee Plan Eligibility Group Code / Payroll Code	<b>485</b>	1	alpha	Optional	Space-fill characters for length not utilized in fixed-length (.txt) files.
Plan 1 Eligibility Date	<b>486</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 2 Eligibility Date	<b>494</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 1 Vesting Date	<b>502</b>	8	numeric	Optional	<b>Value: 00000000</b>
Plan 2 Vesting Date	<b>510</b>	8	numeric	Optional	<b>Value: 00000000</b>
Prior Employee ID	<b>518</b>	20	alpha-numeric	Optional	Contact VRSCO if this field is needed. Space-fill characters for length not utilized in fixed-length (.txt) files.

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**RMLM Format**

Field Name	Start	Length	Data Type	Field Type	Comments
Format Code	1	4	alpha	Required	<b>Value: RMLM.</b> One record is required for each participant per plan that qualifies for the 15 year Service IRC catch up limit & 457(b) Special Catch up Provision <b>MUST BE IN ALL CAPS.</b> Left justified.
Paygroup ID	5	12	alpha-numeric	Required	Field identifies the group and plan. This value will be supplied by VRSCO and must be in ALL CAPS for alpha values. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
SSN	17	9	numeric	Required	<b>Format: #####.</b> Full 9 digit SSN is required. Field is used for locating and/or establishing accounts. No dashes. Left justified.
Employee ID	26	20	alpha-numeric	Optional	Required field if participants are logging into Retirement Manager utilizing their EID. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant First Name	46	30	alpha	Required	Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Middle Name	76	30	alpha	Optional	Middle initial with or without a period is acceptable. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Participant Last Name	106	30	alpha	Required	Field utilized for logging into Retirement Manager. Left justified. Space-fill characters for length not utilized in fixed-length (.txt) files.
Years of Service	136	4	numeric	Required	<b>Format: ####.</b> Years of service. 403(b) plan only.

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403(b) Amount towards \$15,000.00	<b>140</b>	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. Contributions used as of 12/31/2007.
403(b) Catch-up Available	<b>147</b>	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. Amount from inception to date.
457 Catch- up Available	<b>154</b>	7	numeric	Required	<b>Format: #####.</b> Right justified. Assume two decimal places. Last two positions on right are cents (decimal places). No decimals or dollar signs. Pad zero(s) in front to ensure 7 characters at all times. As calculated by a financial professional.
457 Elected Normal Retirement Date	<b>161</b>	8	numeric	Required	<b>Format: MMDDYYYY.</b> As available in your plan documents.

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**Provider Payroll Data File**

Field Name	Data Type	Field Type	Comments
SSN	numeric	Required	<b>Format: #####.</b> Full 9 digit SSN is required. No dashes.
Plan ID	alpha-numeric	Required	Example- 403B, 457B, etc.
Contribution Amount	numeric	Required	This indicates the deferral amount for this provider for this plan.
Contribution Type	alpha	Required	<b>Value: Employee, Employer, Roth, etc.</b>
Provider Code	alpha	Required	Unique Identifier for each provider.
Participant First Name	alpha	Required	
Participant Middle Name	alpha	Optional	Middle initial is acceptable.
Participant Last Name	alpha	Required	
Employee ID	alpha-numeric	Optional	
Payroll Date	numeric	Required	<b>Format: MMDDYYYY.</b> This must match the payroll dates on the Common Remitter (CR) file.

**Must be in an .xls format**

**Contribution Change Format**

Field Name	Start	Length	Data Type	Value(s)	Comments
Format Code	1	4	alpha	<b>CC1</b>	Indicates single payroll slot Contribution Change Download file from Retirement Manager
Paygroup ID	5	12	alpha-numeric		Field identifies the group and plan. This value will be supplied by VRSCO and must be in ALL CAPS for alpha values.
SSN	17	9	numeric		
Employee ID	26	20	alpha-numeric		

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First Name	<b>46</b>	30	alpha		
Middle Name	<b>76</b>	30	alpha		
Last Name	<b>106</b>	30	alpha		
User ID	<b>136</b>	20	alpha		"Participant" indicates the participant entered the change When an individual's name displays, this indicates the name of the administrative user who entered the change.
Payroll Slot Code	<b>156</b>	12	alpha		Supplied by the employer and corresponds to a payroll slot code in their payroll system.
Payroll Date	<b>168</b>	8	numeric		
Pay period Effective Date	<b>176</b>	8	numeric		
Contribution Slot 1 Type	<b>184</b>	2	alpha	<b>Typical values:</b> <b>EE</b> - Employee Elective Deferrals; <b>ER</b> - Employer contributions	Code within Retirement Manager indicating Contribution Slot 1 Type.
Contribution Slot 1 Change Status	<b>186</b>	7	alpha	<b>New</b> - Person was not contributing prior to this change; <b>Change</b> - Person is changing their contribution option/amount; <b>Delimit</b> - Person is stopping contributions.	

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Contribution Slot 1 Option	<b>193</b>	1	alpha	<b>D</b> - Dollar Amt; <b>P</b> - Percent of Pay; <b>R</b> - Required; <b>S</b> - Stop; <b>O</b> - One Time Additional Dollar Amount; <b>N</b> - Mandatory Contribution	Indicates the contribution option selected by the participant
Contribution Slot 1 Option Amount	<b>194</b>	7	numeric		<b>Format: #####.</b> Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs.
Contribution Slot 1 9/12 Election	<b>201</b>	2	numeric		NOT UTILIZED
Contribution Slot 1 Annual Deduction	<b>203</b>	7	numeric		NOT UTILIZED
Contribution Slot 2 Type	<b>210</b>	2	alpha	<b>Typical values:</b> <b>EE</b> - Employee Elective Deferrals; <b>ER</b> - Employer contributions	Code within Retirement Manager indicating Contribution Slot 2 Type.
Contribution Slot 2 Change Status	<b>212</b>	7	alpha	<b>New</b> - Person was not contributing prior to this change; <b>Change</b> - Person is changing their contribution option/amount; <b>Delimit</b> - Person is stopping contributions.	

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Contribution Slot 2 Option	<b>219</b>	1	alpha	<b>D</b> - Dollar Amt; <b>P</b> - Percent of Pay; <b>R</b> - Required; <b>S</b> - Stop; <b>O</b> - One Time Additional Dollar Amount; <b>N</b> - Mandatory Contribution	Indicates the contribution option selected by the participant
Contribution Slot 2 Option Amount	<b>220</b>	7	numeric		<b>Format: #####.</b> Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs.
Contribution Slot 2 9/12 Election	<b>227</b>	2	numeric		NOT UTILIZED
Contribution Slot 2 Annual Deduction	<b>229</b>	7	numeric		NOT UTILIZED
Contribution Slot 3 Type	<b>236</b>	2	alpha	<b>Typical values:</b> <b>EE</b> - Employee Elective Deferrals; <b>ER</b> - Employer contributions	Code within Retirement Manager indicating Contribution Slot 3 Type.
Contribution Slot 3 Change Status	<b>238</b>	7	alpha	<b>New</b> - Person was not contributing prior to this change; <b>Change</b> - Person is changing their contribution option/amount; <b>Delimit</b> - Person is stopping contributions.	

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Contribution Slot 3 Option	<b>245</b>	1	alpha	<b>D</b> - Dollar Amt; <b>P</b> - Percent of Pay; <b>R</b> - Required; <b>S</b> - Stop; <b>O</b> - One Time Additional Dollar Amount; <b>N</b> - Mandatory Contribution	Indicates the contribution option selected by the participant
Contribution Slot 3 Option Amount	<b>246</b>	7	numeric		<b>Format: #####.</b> Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs.
Contribution Slot 3 9/12 Election	<b>253</b>	2	numeric		NOT UTILIZED
Contribution Slot 3 Annual Deduction	<b>255</b>	7	numeric		NOT UTILIZED
Contribution Slot 4 Type	<b>262</b>	2	alpha	<b>Typical values:</b> <b>EE</b> - Employee Elective Deferrals; <b>ER</b> - Employer contributions	Code within Retirement Manager indicating Contribution Slot 4 Type.
Contribution Slot 4 Change Status	<b>264</b>	7	alpha	<b>New</b> - Person was not contributing prior to this change; <b>Change</b> - Person is changing their contribution option/amount; <b>Delimit</b> - Person is stopping contributions.	

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Contribution Slot 4 Option	<b>271</b>	1	alpha	<b>D</b> - Dollar Amt; <b>P</b> - Percent of Pay; <b>R</b> - Required; <b>S</b> - Stop; <b>O</b> - One Time Additional Dollar Amount; <b>N</b> - Mandatory Contribution	Indicates the contribution option selected by the participant
Contribution Slot 4 Option Amount	<b>272</b>	7	numeric		<b>Format: #####.</b> Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs.
Contribution Slot 4 9/12 Election	<b>279</b>	2	numeric		NOT UTILIZED
Contribution Slot 4 Annual Deduction	<b>281</b>	7	numeric		NOT UTILIZED
Contribution Slot 5 Type	<b>288</b>	2	alpha	<b>Typical values:</b> <b>EE</b> - Employee Elective Deferrals; <b>ER</b> - Employer contributions	Code within Retirement Manager indicating Contribution Slot 5 Type.
Contribution Slot 5 Change Status	<b>290</b>	7	alpha	<b>New</b> - Person was not contributing prior to this change; <b>Change</b> - Person is changing their contribution option/amount; <b>Delimit</b> - Person is stopping contributions.	

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Contribution Slot 5 Option	<b>297</b>	1	alpha	<b>D</b> - Dollar Amt; <b>P</b> - Percent of Pay; <b>R</b> - Required; <b>S</b> - Stop; <b>O</b> - One Time Additional Dollar Amount; <b>N</b> - Mandatory Contribution	Indicates the contribution option selected by the participant
Contribution Slot 5 Option Amount	<b>298</b>	7	numeric		<b>Format: #####.</b> Based on the prior field, this indicates the dollar amount or whole percentage of salary elected. No decimals, dollar or percent signs.
Contribution Slot 5 9/12 Election	<b>305</b>	2	numeric		NOT UTILIZED
Contribution Slot 5 Annual Deduction	<b>307</b>	7	numeric		NOT UTILIZED
Hire Date	<b>314</b>	8	numeric		<b>Format: MMDDYYYY</b>
Birth Date	<b>322</b>	8	numeric		<b>Format: MMDDYYYY</b>
Phone	<b>330</b>	15	numeric		<b>Format: #####</b>
Location Code / HR Area	<b>345</b>	4	alpha		Primary Payroll Location Code
HR Sub Area	<b>349</b>	4	alpha		Secondary Payroll Location Code
Payroll Status code	<b>353</b>	2	alpha	<b>FT</b> - Full Time <b>PT</b> - Part Time	
Annual Salary	<b>355</b>	10	numeric		<b>Format: #####.</b> Assume two decimal places. Last two positions on right are cents (decimal places). No

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					decimals or dollar signs.
Email Address	<b>365</b>	100	alpha-numeric		One email address per participant
Employee Plan Eligibility Group Code / Payroll Code	<b>465</b>	1	alpha-numeric		Indicates Plan Eligibility. Code will be provided by VRSCO if needed.

**APPENDIX I**  
**457(b) Payroll File Specifications**

**PROFESSIONAL SERVICES AGREEMENT**  
**For**  
**DEFERRED COMPENSATION RECORDKEEPING SERVICES**  
**Contract No. OEO16002-DEF\_COMP**

This Professional Services Agreement ("Agreement") is entered into as of \_\_\_\_\_, 20\_\_ ("Effective Date") and will end on \_\_\_\_\_, 20\_\_, by and between the State of Delaware, Office of the State Treasurer ("Delaware"), and \_\_\_\_\_, ("Vendor"), (collectively, "the Parties") with offices at \_\_\_\_\_.

WHEREAS, Delaware desires to obtain those services set out in the Statement of Work on Appendix 1 to this Agreement \_\_\_\_\_;

WHEREAS, Vendor desires to provide such services to Delaware on the terms set forth below;

WHEREAS, Delaware and Vendor represent and warrant that each party has full right, power and authority to enter into and perform under this Agreement;

FOR AND IN CONSIDERATION OF the premises and mutual agreements herein, Delaware and Vendor agree as follows:

**1. Services and Term.**

- 1.1. Vendor shall perform for Delaware the services as specified on Appendix 1 to this Agreement, attached hereto and made a part hereof, as well as such services or work as Delaware may request from time to time and for which the parties shall mutually agree (collectively, "Services").
- 1.2. If and when Delaware desires any addition or deletion to the Services or a change in the Services, it shall notify Vendor, who shall then submit to Delaware a "Change Order" for approval authorizing said change. The Change Order shall state whether the change shall cause an alteration in the price or the time required by Vendor for any aspect of its performance under this Agreement. To the extent set out herein, pricing of changes shall be consistent with those established within this Agreement. Any such changes in pricing shall be reflected in an amended and updated Appendix 2 to this Agreement. No work for which additional compensation may be charged by Vendor shall be furnished, without the written authorization of Delaware.
- 1.3. The [initial] term of this Agreement shall be from \_\_\_\_\_, 20\_\_ through \_\_\_\_\_, 20\_\_; provided that the initial term can be extended at Delaware's sole option for up to [two] additional one-year terms upon written notice to Vendor no later than 60 days prior to the expiration of the initial term or an optional term, as the case may be.

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**2. Payment for Services and Expenses.**

- 2.1. Delaware will pay Vendor for the performance of Services in accordance with the payment schedule set out on Appendix 2 attached hereto and made a part hereof.
- 2.2. Delaware's obligation to pay Vendor for the performance of Services will not exceed the fee amounts set out on Appendix 2. It is expressly understood that the Services must be completed by Vendor and it shall be Vendor's responsibility to ensure that hours and tasks are properly budgeted so that all Services are completed for the agreed upon fees.
- 2.3. Unless otherwise provided on Appendix 2, all payments will be sent to the Vendor's identified address on record with the State of Delaware's Division of Accounting as identified in the completion of the electronic W-9.
- 2.4. Vendor shall submit monthly invoices to Delaware in sufficient detail to identify the Services provided during the previous month. Delaware agrees to pay those invoices within thirty (30) days of receipt. In the event that Delaware disputes all or any portion of an invoice, Delaware agrees to provide Vendor with a detailed statement of Delaware's position on the invoice, or disputed portion of the invoice, within thirty (30) days of receipt.
- 2.5. Unless provided otherwise in Appendix 1, all expenses incurred in the performance of the Services are to be paid by Vendor. If Appendix 1 specifically provides for expense reimbursement, Vendor shall be reimbursed only for reasonable expenses incurred by Vendor in the performance of the Services, including, but not necessarily limited to, travel and lodging expenses, communications charges, and computer time and supplies.
- 2.6. Delaware is a sovereign entity, and shall not be liable for the payment of federal, state and local sales, use and excise taxes, including any interest and penalties from any related deficiency, which may become due and payable as a consequence of this Agreement.
- 2.7. Delaware shall have the right to set aside or subtract from any payment to be made to Vendor all damages, costs and expenses caused by Vendor's negligence, resulting from or arising out of errors or omissions in Vendor's provisions of Services hereunder.
- 2.8. Invoices shall be submitted to:

**Steve McVay  
Office of the State Treasurer  
820 Silver Lake Blvd., Suite 100  
Dover, DE 19904**

**Copy to:  
Rebecca Zink  
Office of the State Treasurer  
820 Silver Lake Blvd., Suite 100  
Dover, DE 19904**

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**3. Time Schedule.**

- 3.1. A project schedule is set out on Appendix 3, attached hereto and made part hereof.
- 3.2. Any delay of Services or change in the sequence of Services, as applicable, must be approved in writing by Delaware.
- 3.3. In the event that Vendor fails to complete the Services or any portion thereof within the time specified in Appendix 3, or with such additional time as may be granted in writing by Delaware, or fails to properly perform the Services, or any separable part thereof, with such diligence as will insure its completion within the time specified in Appendix 3 or any extensions thereof, Delaware shall suspend the payments scheduled as set forth in Appendix 2.

**4. Responsibilities of Vendor.**

- 4.1. Vendor shall be responsible for the professional quality, technical accuracy, timely completion, and coordination of all Services furnished by Vendor, its subcontractors and its and their principals, officers, employees and agents under this Agreement. In performing the Services, Vendor shall follow practices consistent with generally accepted professional and technical standards.
- 4.2. Vendor shall be responsible for ensuring that all Services, additional work, products and deliverables furnished pursuant to this Agreement comply with the standards promulgated by the Department of Technology and Information ("DTI") published at <http://dti.delaware.gov/>, and as modified from time to time by DTI during the term of this Agreement. If any Service, additional work, product or deliverable furnished pursuant to this Agreement does not conform to DTI standards, Vendor shall, at its expense and option either (1) replace it with a conforming equivalent or (2) modify it to conform to DTI standards. Vendor shall be and remain liable in accordance with the terms of this Agreement and applicable law for all damages to Delaware caused by Vendor's failure to ensure compliance with DTI standards.
- 4.3. It shall be the duty of the Vendor to assure that all Services are technically sound and in conformance with all pertinent federal, state and local statutes, codes, ordinances, resolutions and other regulations. Vendor will not produce a work product that violates or infringes on any copyright or patent rights. Vendor shall, without additional compensation, correct or revise any errors or omissions in its work product.
- 4.4. Permitted or required approval by Delaware of any Services by Vendor shall not in any way relieve Vendor of responsibility for the professional and technical accuracy and adequacy of such work. Delaware's review, approval, acceptance, or payment for any of Vendor's Services shall not be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement, and Vendor shall be and remain liable in accordance with the terms of this Agreement and applicable law for all damages to Delaware caused by Vendor's performance or failure to perform under this Agreement.
- 4.5. Vendor shall appoint a Project Manager who will manage the performance of services. All of the services specified by this Agreement shall be performed by the Project

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Manager, or by Vendor's associates and employees under the personal supervision of the Project Manager. The positions anticipated include:

Project	Team	Title	% of Project Involvement
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- 4.6. Designation of persons for each position is subject to review and approval by Delaware. Should the staff need to be diverted off the project for what are now unforeseeable circumstances, Vendor will notify Delaware immediately and work out a transition plan that is acceptable to both parties, as well as agree to an acceptable replacement plan to fill or complete the work assigned to this project staff position at no cost to Delaware. Replacement staff persons are subject to review and approval by Delaware. If Vendor fails to make a required replacement within 30 days, Delaware may terminate this Agreement for default. Upon receipt of written notice from Delaware that an employee of Vendor is unsuitable to Delaware for good cause, Vendor shall remove such employee from the performance of services and substitute in his/her place a suitable employee.
- 4.7. Vendor shall furnish to Delaware's Designated Contact (as defined below) copies of all correspondence to regulatory agencies for review prior to mailing such correspondence.
- 4.8. Vendor agrees that its officers and employees will cooperate with Delaware in the performance of Services and will be available for consultation with Delaware at such reasonable times with advance notice as to not conflict with their other responsibilities.
- 4.9. Vendor has or will retain such employees as it may need to perform the Services. Such employees shall not be employed by Delaware or any other political subdivision of Delaware.
- 4.10. Vendor will not use Delaware's name, either express or implied, in any of its advertising or sales materials without Delaware's express written consent.
- 4.11. Vendor and all subcontractors represent that they are properly licensed and authorized to transact business in the State of Delaware as provided in 30 Del. C. §2502.

**5. Delaware Responsibilities.**

- 5.1. Delaware agrees that its officers and employees will cooperate with Vendor in the performance of Services and will be available for consultation with Vendor at such reasonable times with advance notice so as to not conflict with their other responsibilities.
- 5.2. The Services performed by Vendor shall be subject to review for compliance with the terms of this Agreement by Delaware's Designated Contact.
- 5.3. The Designated Contact may delegate any or all responsibilities under the Agreement to appropriate staff members, and shall so inform Vendor by written notice before the effective date of each such delegation. The review of Delaware's Designated Contact may be reported in writing to the Vendor but shall not relieve Vendor from the responsibility for the professional and technical accuracy of all Services delivered under this Agreement.

**6. Work Product.**

- 6.1. All materials, information, documents, and reports, whether finished, unfinished, or draft, developed, prepared, completed, or acquired by Vendor for Delaware relating to the Services to be performed hereunder shall become the property of Delaware and shall be delivered to Delaware's Designated Contact upon completion or termination of this Agreement, whichever comes first. Delaware shall have the right to reproduce all documentation provided in connection with or otherwise supplied pursuant to this Agreement.
- 6.2. Vendor may retain title and interest to the data furnished and/or generated by Vendor pursuant to this Agreement but only to the extent that retention of such title and interest does not conflict with Delaware's rights to the materials, information and documents developed in performing the Services. Upon final payment, Delaware shall have a perpetual, nontransferable, non-exclusive paid-up right and license to use, copy, modify and prepare derivative works of all materials in which Vendor retains title, whether individually by Vendor or jointly with Delaware. The Parties will cooperate with each other and execute such other documents as may be reasonably deemed necessary to achieve the objectives of this Section.
- 6.3. Any and all Source Code developed in connection with the Services provided to Delaware, and the aforementioned right and license shall apply to such Source Code.

**7. Confidential Information.**

To the extent permissible under 29 *Del. C.* §10001, et seq., the Parties to this Agreement shall preserve in strict confidence any information, reports or documents obtained, assembled or prepared in connection with the performance of this Agreement.

**8. Warranty.**

- 8.1. Vendor warrants that the Services will be performed in a good and workmanlike manner. Vendor agrees to re-perform any Services or correct any other work product not in compliance with this warranty.
- 8.2. Third-party products within the scope of this Agreement are warranted solely under the terms and conditions of the licenses or other agreements by which such products are governed. With respect to all third-party products and services purchased by Vendor for Delaware in connection with the provision of the Services, Vendor shall pass through or assign to Delaware the rights Vendor obtains from the manufacturers and/or vendors of such products and services (including warranty and indemnification rights), all to the extent that such rights are assignable.

**9. Indemnification; Discharge of Liability.**

- 9.1. Vendor shall indemnify and hold harmless Delaware, its agents and employees, from any and all liability, suits, actions or claims, together with all reasonable costs and expenses (including attorneys' fees) arising out of the negligent or other wrongful conduct of the Vendor, its agents or employees, or Vendor's breach of any material provision of this Agreement.

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9.2. If Delaware notifies Vendor in writing of a third party claim against Delaware that any work product of Vendor developed, designed or delivered in connection with this Agreement infringes a copyright or a trade secret of any third party, Vendor will defend such claim at its expense and will pay any costs or damages that may be finally awarded against Delaware.

**10. Insurance.**

10.1. Vendor shall maintain the following insurance during the term of this Agreement:

- a. Worker's Compensation and Employer's Liability Insurance in accordance with applicable law;
- b. Comprehensive General Liability - \$1,000,000.00 per occurrence/\$3,000,000 per aggregate;
- c. Medical/Professional Liability - \$1,000,000.00 per occurrence/\$3,000,000 per aggregate;
- d. Miscellaneous Errors and Omissions - \$1,000,000.00 per occurrence/\$3,000,000 per aggregate; and
- e. Automotive Liability Insurance covering all automotive units used in the work with limits of not less than \$100,000 each person and \$300,000 each accident as to bodily injury and \$25,000 as to property damage to others.

10.2. Should any of the above described policies be cancelled before the expiration date thereof, notice will be delivered to Delaware in accordance with the policy provisions.

10.3. Before any work is done pursuant to this Agreement, the Certificate of Insurance and/or copies of the insurance policies, referencing the contract number stated herein, shall be filed with the State. The certificate holder is as follows:

**Office of the State Treasurer  
820 Silver Lake Blvd., Suite 100  
Dover, DE 19904  
Contact: Michael Green**

10.4. In no event shall the State of Delaware be named as an additional insured on any policy required under this agreement.

**11. Independent Contractor.**

11.1. It is understood that in the performance of the Services, Vendor shall be, and is, an independent contractor, and is not an agent or employee of Delaware and shall furnish such Services in its own manner and method except as required by this Agreement.

11.2. Vendor has and shall retain the right to exercise full control over the employment, direction, compensation and discharge of all persons employed by Vendor in the

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performance of the Services; provided, however, that it will, subject to scheduling and staffing considerations, attempt to honor Delaware's request for specific individuals.

- 11.3. Vendor shall be solely responsible for, and shall indemnify, defend and save Delaware harmless from all matters relating to the payment of its employees, including compliance with social security, withholding and all other wages, salaries, benefits, taxes, exactions, and regulations of any nature whatsoever.
- 11.4. Vendor acknowledges that Vendor and any subcontractors, agents or employees employed by Vendor shall not, under any circumstances, be considered employees of Delaware, and that they shall not be entitled to any of the benefits or rights afforded employees of Delaware, including, but not limited to, sick leave, vacation leave, holiday pay, Public Employees Retirement System benefits, or health, life, dental, long-term disability or workers' compensation insurance benefits. Delaware will not provide or pay for any liability or medical insurance, retirement contributions or any other benefits for or on behalf of Delaware or any of its officers, employees or other agents.
- 11.5. Vendor shall be responsible for providing liability insurance for its personnel.
- 11.6. As an independent contractor, Vendor has no authority to bind or commit Delaware. Nothing herein shall be deemed or construed to create a joint venture, partnership, fiduciary or agency relationship between the parties for any purpose.

**12. Suspension.**

- 12.1. Delaware may suspend performance by Vendor under this Agreement for such period of time as Delaware, at its sole discretion, may prescribe by providing written notice to Vendor at least 10 working days prior to the date on which Delaware wishes to suspend. Upon such suspension, Delaware shall pay Vendor its compensation, based on the percentage of the project completed and earned until the effective date of suspension, less all previous payments. Vendor shall not perform further work under this Agreement after the effective date of suspension until receipt of written notice from Delaware to resume performance.
- 12.2. In the event Delaware suspends performance by Vendor for any cause other than the error or omission of the Vendor, for an aggregate period in excess of 30 days, Vendor shall be entitled to an equitable adjustment of the compensation payable to Vendor under this Agreement to reimburse Vendor for additional costs occasioned as a result of such suspension of performance by Delaware based on appropriated funds and approval by Delaware.

**13. Termination.**

- 13.1. This Agreement may be terminated in whole or in part by either party in the event of substantial failure of the other party to fulfill its obligations under this Agreement through no fault of the terminating party; but only after the other party is given:
- a. Not less than 20 calendar days written notice of intent to terminate; and
  - b. An opportunity for consultation with the terminating party prior to termination.

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13.2. This Agreement may be terminated in whole or in part by Delaware for its convenience, but only after Vendor is given:

- a. Not less than 20 calendar days written notice of intent to terminate; and
- b. An opportunity for consultation with Delaware prior to termination.

13.3. If termination for default is effected by Delaware, Delaware will pay Vendor that portion of the compensation which has been earned as of the effective date of termination, but:

- a. No amount shall be allowed for anticipated profit on performed or unperformed services or other work, and
- b. Any payment due to Vendor at the time of termination may be adjusted to the extent of any additional costs occasioned to Delaware by reason of Vendor's default.
- c. Upon termination for default, Delaware may take over the work and perform the same to completion by agreement with another party or otherwise.
- d. In the event Vendor shall cease conducting business, Delaware shall have the right to make an unsolicited offer of employment to any employees of Vendor assigned to the performance of the Agreement, notwithstanding the provisions of Section 11.2.

13.4. If after termination for failure of Vendor to fulfill contractual obligations it is determined that Vendor has not so failed, the termination shall be deemed to have been effected for the convenience of Delaware.

13.5. The rights and remedies of Delaware and Vendor provided in this section are in addition to any other rights and remedies provided by law or under this Agreement.

13.6. Gratuities.

- a. Delaware may, by written notice to Vendor, terminate this Agreement if it is found after notice and hearing by Delaware that gratuities (in the form of entertainment, gifts, or otherwise) were offered or given by Vendor or any agent or representative of Vendor to any officer or employee of Delaware with a view toward securing a contract or securing favorable treatment with respect to the awarding or amending or making of any determinations with respect to the performance of this Agreement.
- b. In the event this Agreement is terminated as provided in 13.6.a hereof, Delaware shall be entitled to pursue the same remedies against Vendor it could pursue in the event of a breach of this Agreement by Vendor.
- c. The rights and remedies of Delaware provided in Section 13.6 shall not be exclusive and are in addition to any other rights and remedies provided by law or under this Agreement.

13.7. Validity and enforcement of this Agreement is subject to appropriations by the General Assembly of the specific funds necessary for contract performance. Should such funds not be so appropriated Delaware may immediately terminate this Agreement, and absent such action this Agreement shall be terminated as to any obligation of the State

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of Delaware requiring the expenditure of money for which no specific appropriation is available, at the end of the last fiscal year for which no appropriation is available or upon the exhaustion of funds.

13.8. Notwithstanding any other provisions of this Agreement, this Agreement shall terminate and Delaware's obligations under it shall be extinguished at the end of the fiscal year in which Delaware fails to appropriate monies for the ensuing fiscal year sufficient for the payment of all amounts which will then become due.

**14. Assignment; Subcontracts.**

14.1. Any attempt by Vendor to assign or otherwise transfer any interest in this Agreement without the prior written consent of Delaware shall be void.

14.2. Services specified by this Agreement shall not be subcontracted by Vendor, without prior written approval of Delaware.

14.3. Approval by Delaware of Vendor's request to subcontract or acceptance of or payment for subcontracted work by Delaware shall not in any way relieve Vendor of responsibility for the professional and technical accuracy and adequacy of the work. All subcontractors shall adhere to all applicable provisions of this Agreement.

14.4. Vendor shall be and remain liable for all damages to Delaware caused by negligent performance or non-performance of work under this Agreement by Vendor, its subcontractor or its sub-subcontractor.

14.5. The compensation otherwise due to Vendor pursuant to Appendix 2 shall not be affected by Delaware's approval of the Vendor's request to subcontract.

**15. Complete Agreement.**

15.1. This Agreement and its Appendices shall constitute the entire agreement between Delaware and Vendor with respect to the subject matter of this Agreement and shall not be modified or changed without the express written consent of the Parties. The provisions of this Agreement supersede all prior oral and written quotations, communications, agreements and understandings of the Parties with respect to the subject matter of this Agreement.

15.2. If the scope of any provision of this Agreement is too broad in any respect whatsoever to permit enforcement to its full extent, then such provision shall be enforced to the maximum extent permitted by law, and the Parties hereto consent and agree that such scope may be judicially modified accordingly and that the whole of such provisions of the Agreement shall not thereby fail, but the scope of such provision shall be curtailed only to the extent necessary to conform to the law.

15.3. If any term or provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable, the same shall not affect the other terms or provisions hereof or the whole of this Agreement, but such term or provision shall be deemed modified to the extent necessary in the court's opinion to render such term or provision enforceable, and the rights and obligations of the Parties shall be

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construed and enforced accordingly, preserving to the fullest permissible extent the intent and agreements of the Parties herein set forth.

15.4. Each Appendix, except as its terms otherwise expressly provide, shall be a complete statement of its subject matter and shall supplement and modify the terms and conditions of this Agreement for the purposes of that engagement only. No other agreements, representations, warranties or other matters, whether oral or written, shall be deemed to bind the Parties hereto with respect to the subject matter hereof.

**16. Miscellaneous Provisions.**

16.1. In performance of this Agreement, Vendor shall comply with all applicable federal, state and local laws, ordinances, codes and regulations. Vendor shall solely bear the costs of permits and other relevant costs required in the performance of this Agreement.

16.2. Neither this Agreement nor any appendix may be modified or amended except by the mutual written agreement of the parties. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against which it is sought to be enforced.

16.3. The delay or failure by either party to exercise or enforce any of its rights under this Agreement shall not constitute or be deemed a waiver of that party's right thereafter to enforce those rights, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

16.4. Vendor covenants that it presently has no interest and that it will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required to be performed under this Agreement. Vendor further covenants, to its knowledge and ability, that in the performance of said services no person having any such interest shall be employed.

16.5. Vendor acknowledges that Delaware has an obligation to ensure that public funds are not used to subsidize private discrimination. Vendor recognizes that if it refuses to hire or do business with an individual or company due to reasons of race, color, gender, ethnicity, disability, national origin, age, or any other protected status, Delaware may declare Vendor in breach of the Agreement, terminate the Agreement, and designate Vendor as non-responsible.

16.6. Vendor warrants that no person or selling agency has been employed or retained to solicit or secure this Agreement upon an agreement or understanding for a commission, or a percentage, brokerage or contingent fee. For breach or violation of this warranty, Delaware shall have the right to annul this Agreement without liability or at its discretion deduct from the Agreement price or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee.

16.7. This Agreement was drafted with the joint participation of both Parties and shall be construed neither against nor in favor of either, but rather in accordance with the fair meaning thereof.

16.8. Vendor shall maintain all public records, as defined by 29 *Del. C.* §502(1), relating to this Agreement and its deliverables for the time and in the manner specified by the

STATE OF DELAWARE  
Office of the State Treasurer

Delaware Division of Archives, pursuant to the Delaware Public Records Law, 29 Del. C. Ch. 5. During the term of this Agreement, authorized representatives of Delaware may inspect or audit Vendor' performance and records pertaining to this Agreement at the Vendor business office during normal business hours.

16.9. The rights and remedies of Delaware provided for in this Agreement are in addition to any other rights and remedies provided by law or at equity.

**17. Assignment of Antitrust Claims.**

As consideration for the award and execution of this Agreement by Delaware, Vendor hereby grants, conveys, sells, assigns, and transfers to Delaware all of its right, title and interest in and to all known or unknown causes of action it presently has or may now or hereafter acquire under the antitrust laws of the United States and the State of Delaware, relating to the goods or Services and other work product purchased or acquired by State pursuant to this Agreement.

**18. Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, except where federal law has precedence. Vendor consents to jurisdiction and venue in the State of Delaware.

**19. Notices.**

Any and all notices required by the provisions of this Agreement shall be in writing and shall be mailed, certified or registered mail, return receipt requested. All notices shall be sent to the following addresses:

DELAWARE:  
Office of the State Treasurer  
Attn: Michael Green ("Designated Contact")  
820 Silver Lake Blvd., Ste. 100  
Dover, DE 19904

VENDOR:  
(Vendor contact address)

IN WITNESS THEREOF, the Parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

**STATE OF DELAWARE:**  
**Office of the State Treasurer**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name

STATE OF DELAWARE  
Office of the State Treasurer

Title

\_\_\_\_\_

Date

**VENDOR:**

\_\_\_\_\_

Witness

\_\_\_\_\_

Name

\_\_\_\_\_

Title

**[Design forms for response]**

The following attachments and appendices shall be considered part of this RFP:

- Appendix 1 – Statement of Work  
**[Incorporate Fully Negotiated Scope of Services RFP]**
- Appendix 2 – Payment Schedule  
**[Incorporate Fully Negotiated Fee Schedule from RFP]**
- Appendix 3 – Project Schedule  
**[Incorporate Fully Negotiated Project Schedule from RFP]**