# State of Delaware DC Plan Recordkeeper RFP

**Questionnaire**

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| **Section** | **Evaluation Criteria** | **Point Value** |
| I | Vendor History and Depth of Public Defined Contribution Plan Experience | 20 |
| II | Scope of Vendor Operations and Ability to Meet Full Range of Requested Services | 20 |
| III | Plan Sponsor Experience: Website Access & Quality, Administrative and Compliance Support, Relationship Management, Performance Reporting and Industry/Trend Evaluation and Communication | 20 |
| IV | Participant Communication & Education: Custom Website, Voice Response System and Participant Call Center; Commitment to Customer Service/Issue Resolution; Custom Communication and Education Capabilities, Branding, Onsite | 20 |
| V | Investments and Overall Cost to Plan and Plan Participants | 20 |
|  |  | Total Points: 100 |

The following questionnaire must be completed and included with your response to this RFP. Type your responses in the same order as the questionnaire, listing the question first followed by your answer. The response should reflect the bidder’s understanding of the stated requirements and the bidder’s qualifications and experience in providing the required services. Please provide succinct answers.

1. **Vendor History and Depth of Public Defined Contribution Plan Experience**
2. Briefly provide an overview of your company and the history of the organization. Provide the number of years’ experience your company has in providing administrative services for defined contribution plans.
3. Indicate the number of, and total assets within, public 457(b), 403(b), and 401(a) plans that you currently service broken down by the following number of participants:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Public Plan Type | 457(b) | | 403(b) | | 401(a) | |
| Total Plans/Assets | # Plans | Assets | # Plans | Assets | # Plans | Assets |
| Under 1,000 |  |  |  |  |  |  |
| 1,000 – 5,000 |  |  |  |  |  |  |
| 5,000 – 10,000 |  |  |  |  |  |  |
| 10,000+ |  |  |  |  |  |  |

1. What are your client retention statistics for each of the last three years? What is the historic average duration of client relationships for the company? For those clients who discontinued services, what percentage left due to issues pertaining to services provided by the company?
2. Describe any parent/subsidiary/affiliate relationships. Are you currently participating in any alliances or joint marketing efforts? If so, describe in detail. 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.
3. Are there any pending agreements or any active or contemplated negotiations or intentions to merge or sell your company or any portion thereof or to acquire another company? If yes, please explain.
4. Has your company or any individuals been involved in litigation, regulatory or other investigations in the last five years or are there any pending litigation, regulatory or other investigations arising out of your performance or participation in servicing a client or delivering services similar to those outlined in the Scope of Services in this RFP? If so, please fully describe, including an explanation of the resolution of the matter, whether formally or by settlement. Exclude routine interpleader actions, garnishments and similar routine matters involving participants and beneficiaries that do not reflect on your performance of your contract.
5. **Scope of Vendor Operations and Ability to Meet Full Range of Requested Services**

***Data Security***

1. Describe your company’s data security team. Indicate the size, roles and responsibilities of personnel.
2. Describe the system protocols in place to ensure the integrity and security of records, data, and information and to prevent data theft. Has there ever been an instance where any of your systems were compromised? If so, how was client communication handled? How does your company define a data breach? What is your corporate policy in notifying clients and participants if a data breach has occurred? What services, if any, are offered to clients and participants in the event of a data breach or potential data breach?
3. Describe your company’s system back-up, security, and disaster recovery procedures. Are files archived and stored at an off-site location? If so, where is the location? Have procedures been tested? When did you last perform a full-scaled disaster recovery test? If you are not using backup, what do you use? If using a hot or warm site, provide the disaster recovery and business continuity plans. How is that controlled?
4. How does the company use independent, third-party testing and benchmarking to ensure compliance with security protocols? Describe how and the frequency of which third-party security audits are conducted. Provide a summary report of your most recent security audit. How does the company assess potential risk associated with vendors and subcontractors? How does the company ensure security of data handled by subcontractors?
5. Will any participant data be sent offshore? Will any work be conducted by subcontractors or divisions of the company that are domiciled outside the United States? If yes, please describe the nature of the services provided and how your company ensures security of the data.
6. What security features are in place to ensure only the correct participant is given personal information? Describe your Personal Identification Number (PIN) generation capabilities (for new participants) and on-going PIN administration capabilities. Does your website have multi-factor authentication? Does your website have self-provisioning for maintaining multi-factor authentication?

***Implementation Strategy (Non-Incumbents only)***

1. Provide a draft implementation plan that is customized to the State that illustrates your firm’s ability to implement this RFP’s Scope of Services over the five-month period ending March 1, 2022. The plan should include key milestones and other necessary steps in the process. Describe your strategy for implementation and the rationale behind your proposed plan. [PLEASE ADD AS ATTACHMENT]
2. In your experience, what do you see as the major areas of operational and compliance risk in implementing this plan? Please describe how you would assist OST to ensure a smooth implementation for both employers, participants, and the OST staff. Please incorporate the use of a third-party administrator and compliance services as well as information sharing agreements for the State’s legacy 403(b) vendors.
3. Identify comparable plan conversions in which you have been involved. How many conversions and implementations has your company conducted during the past five years involving 5,000 participants or more? Describe any transitions been from the incumbent provider. 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?
4. 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? Please include sample materials as an attachment with your proposal.
5. Describe your experience with accepting and recordkeeping historical data (e.g. annual participant balances, rates of return) 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.
6. Will there be a blackout period? If so, for how long? Are there any risks or challenges in reconciling data for the plans during the transition process? 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.

***Client Service Team***

1. 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 and their experience working with public defined contribution plans.

* Client Relationship Manager
* Transition / Implementation Manager
* Day-to-day Account Executive
* Communications Specialist
* Compliance Specialist
* Field education representatives

***Operational and Systems Capabilities***

1. Please describe the recordkeeping system your firm uses to administer defined contribution plans. How many years have you been using the system and how often are these systems upgraded? What was the date of the last major upgrade? What was the upgrade, and did it disrupt client services at any point? If so, how and what was learned to prevent a similar issue from occurring in the future?
2. Describe how your hardware and software environments are kept in compliance with laws, regulations, industry best practices, and new technologies.
3. Will your system allow data transmissions for member defined benefit information to be incorporated into an annual statement and/or displayed on the participant website?
4. Explain how errors are handled through your recordkeeping system, including data transmission errors, for:

* Enrollment
* Contributions
* Withdrawals/Distributions (both over and under-payments)
* Transfers
* Rollovers
* Allocation of earnings
* Tax reporting

1. 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.
2. 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.” Complete the grid with your quality performance standards and confirm that you will accept the financial penalties listed in this date is not met.

|  |  |  |  |
| --- | --- | --- | --- |
| **Activity** | **Quality Performance Standard**  **(business days)** | **Fees Placed at Risk**  **457(b) and 401(a)** | **Fees Placed at Risk 403(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 |

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

|  |  |  |  |
| --- | --- | --- | --- |
| **Activity** | **Quality Performance Standard**  **(business days)** | **Percentage of Fees Placed at Risk 457(b) and 401(a)** | **Percentage of Fees Placed at Risk**  **403(b)** |
| Contribution reconciliation and posting | \_\_\_\_\_days from receipt of payroll data in good order | 5.00% | 5.00% |
| Hardship withdrawals | \_\_\_\_\_days from receipt of request in good order | 5.00% | 5.00% |
| Termination/Rollovers/Direct transfers for distribution | \_\_\_\_\_days from receipt of request in good order | 5.00% | 5.00% |
| Participant directed fund transfers | \_\_\_\_ days from receipt of request in good order | 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 withdrawal reporting | \_\_\_\_\_days from month end | 5.00% | 5.00% |
| Posting of participant data maintenance file | \_\_\_\_ days from receipt of file in good order | 5.00% | 5.00% |
| Contribution percentage elections/changes | \_\_\_\_ days from receipt of request in good order | 5.00% | 5.00% |
| Domestic relations order Processing | \_\_\_\_ days from receipt of request in good order | 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% |
| Group education meetings | of group meetings occur within \_\_days of request | 10.00% | 10.00% |

The OST would also like the selected Vendor to commit to increasing the overall plan participation rate. Assuming you will be provided access to all eligible employees and the ability to distribute mass mailing and other communications, to what level of participation increase are you willing to commit? What amount of fees will you place at risk for failure to meet this standard?

1. **Plan Sponsor Experience**

***Standard Reporting***

1. Please indicate what reporting is available to OST on the participant and on a plan level. To what extent can these proposed reports be customized? Confirm your ability to provide ad-hoc reporting and describe the limitations, if any, of what OST can request. What is the process for developing customized report formats and delivery mechanisms customized to client requests? What are the timelines for generating and delivering reports by hard copy? By electronic delivery? Include your organization’s average response time for a client to receive standard reports and special reports.

***Administrative and Compliance Support***

1. Will you be able to utilize the current file layouts being used by OST as outlined in Appendices G and H? Is there any information in the layouts that should change, or is there new data that should be incorporated in order to take advantage of the full range of your outsourcing services (e.g., file requirements)? 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. Will you be able to provide a data aggregation service for the 403(b) Plan to monitor compliance with current plan provisions? Describe how you anticipate working with the frozen legacy Vendors to ensure compliance with requirements is achieved and how successful you have been in assisting other clients with similar situations. Confirm you can handle multiple file feeds from the State’s legacy Vendors. [SEE APPENDIX]
3. Can your system handle offering participants the option to choose between e-mail and mail delivery of mailings? How would you go about providing this service? What data would you need from OST to accommodate these options?
4. Describe how you help administer the distribution of small account balances of terminated participants with assets between $1,000 to $5,000. What outside Individual Retirement Account providers can you partner with to accept these balances. Please indicate in the cost proposal if there are additional fees if OST wishes to partner with an IRA provider of their choice.
5. Describe how you monitor and communicate Required Minimum Distribution (RMD) requirements? Does your RMD process include automatic distribution of the minimum required amount if participants do not respond to your notifications, or do you require action by OST?
6. Describe your process for handling stale-dated checks. Are you able to issue direct deposits or electronic funds transfer into an employee’s bank account in order to avoid the challenges with outstanding checks?
7. Are you able to track the IRC annual limits for participants who elect both pre-tax and after- tax Roth 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? What steps do you take to prevent excess contributions?
8. As part of your full suite of outsourcing services, do you distribute legally required disclosure documents, such as Summary of Material Modifications and Summary Plans Descriptions, 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?
9. What notification will you provide OST when there are legislative or regulatory changes that could impact the plans? Will your organization provide OST specific updates on federal legislative changes? If yes, how frequently? Provide samples of any regulatory updates provided to clients. Describe in detail how your company ensures compliance with regulatory and legislative changes? Describe in detail how your company ensures that the recordkeeping system remains in compliance with all relevant regulations?

***Online Systems***

1. Describe the account services and transaction capabilities available through your participant website. What are routine maintenance periods for your website? Provide statistics for the last twelve (12) months on down time other than routine system maintenance.
2. What access is provided to OST via the website, i.e. transactional or informational services? What access is available to participating employers? Do you offer a participant view to the administrator? Describe any transactional capabilities for employers via the website.
3. Are there any improvements to your Internet/web capabilities expected to occur in the next three years? If so, please describe.

***Customer Service and Issue Resolution***

1. Does your company conduct client specific surveys to measure satisfaction with its administrative services? If so, how frequently do these occur? Please provide the results of your most recently completed client survey. How does your company plan to measure and evaluate the satisfaction of participants, employers and OST? How does your company intend to report the results of such measurement to OST?
2. How are participant grievances/complaints handled? Describe your process, including communication with the participant as well as how you collaborate with OST for remedy. What are your customer support capacities to respond to and troubleshoot participant technical difficulties?
3. **Participant Communication & Education**

***Microsite and Website***

1. 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. Please note that OST expects the website to be fully branded to its Plan and flexible enough to be updated regularly. Confirm your ability to accommodate. How do you envision the relationship (navigations, functions, etc.) between OST’s website and your website?
2. What communication and investment materials are offered on the participant micro-site? Will these differ from materials available once a participant logs into his/her account?
3. Describe how your website supports online enrollment. Identify and provide access to sample enrollment instructions prior to any log-in to the system or provide access that you propose to give to a new employee desiring to enroll online for the first time. If new participant data cannot be provided in advance of enrollment, describe your solution to allowing online participant enrollment without delay. Can you receive participant beneficiary designations via online data entry? Via paper form?
4. Describe any other tools and services available to participants through the participant website such as calculators and financial modeling tools. Describe any other materials 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 understanding their benefits.
5. 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?
6. OST is interested in providing participants with a way to see their defined benefit (“DB") and all defined contribution (“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 and Voice Response System***

1. Where are your call centers located? What hours do the call centers operate? Do they offer investment guidance to participants? Will the call center be dedicated to the State’s plans?
2. Provide statistics related to actual performance for the last three calendar years:

* Number of calls received
* Percentage of calls answered
* Average length of calls
* Average response time
* Percentage of calls requiring follow-up
* Call abort rate

1. 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? Are all conversations recorded? If yes, can the Plan Sponsor monitor recordings? How long does your organization maintain recordings? Are you willing to periodically provide sample calls for review by OST?
2. 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? Do you offer services for the deaf or hard of hearing?
3. What security procedures do you use at your customer service center to authorize transactions that a member makes over the phone?
4. Will participants have access to a Voice Response System (VRS) that will allow them automated access to their account information and ability to make changes? Will you provide customization for the VRS? Is yes, briefly describe the level of customization available. What security procedures do you use to authorize transactions the participant makes using the VRS?

***Participant Communication & Education***

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? 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.
2. How many field service representatives will provide services to OST? Will they be tenured employees of your firm? Describe the licensing and training each field service representative undertakes prior to working his/her position. 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. Will the representatives have the ability to sell retail products outside of the engagement with the State?
3. 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.
4. Can you provide onsite education to accommodate those employees who work evening and night shifts? Can you accommodate Spanish speaking employees and / or deaf and hard of hearing? Is there an additional charge for such accommodation? Do you have the ability to offer an online scheduling tool to enable participants to sign up for one-on-one meetings or group education sessions?
5. 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?
6. 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.
7. What customization features do you provide for employee communication campaigns? Do you offer branding capabilities with your communication and education materials?
8. Can your organization provide a customizable and consolidated participant statement that will reflect the balances of all three plans, if applicable? Provide a sample attachment of what this statement will look like and describe the areas where OST has flexibility in design and content.
9. 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?
10. Please describe your plan to work with OST to develop communications, tools and other resources that can be provided to employers to assist in their understanding of the plan and responsibilities. Please describe your experience working with other clients with multiple employers.
11. Please provide an overview of your ability to participate in periodic webinars or conference calls to provide employers with training on the systems and remittance processes. Please share any experience you have working with other clients to train employers on your systems.
12. **Investments and Overall Cost to Plan and Plan Participants**

***Investment Management Flexibility***

1. Confirm you will offer an open architecture, mutual fund-based platform to OST. Can you offer a non-proprietary product as the stable value / fixed account?
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. How will you communicate a potential wash-sale rule violation to participants?
4. Can you administer the existing fund lineup with current share classes? Would you need to sign or update any investment manager selling agreements to offer these investments and share classes? Provide comments on the existing fund line up and provide recommendations, if applicable, to make the line up better.
5. Propose a separate account stable value/fixed fund for the Plans. What is the contractually guaranteed minimum interest rate for this account? Will this minimum rate be guaranteed for the life of the contract? If not, what is the guarantee period? What are the restrictions to withdraw assets from this account for a distribution or a transfer to another provider? Include a copy of the contract as an attachment with your proposal submission.
6. 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.
7. Does your organization offer a retirement income or in-plan annuity product? Describe the features of the product, including the portfolio composition, and the guarantor’s credit ratings.
8. 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?
9. 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 percentage of your defined contribution retirement plan clients use your managed account? What percentage of the participants in those clients are invested in the managed account program? What is the fee for using this program? Does your company share in this fee? If so, what is your percentage share of the fee?
10. Does your company offer a self-directed brokerage option? If so, which vendor(s) do you use? What is the fee for using this program? Does your company share in this fee? If so, what is your percentage share of the fee?
11. Does your company allow a participant to contract with an independent advisor and to pay for these services through self-directed brokerage 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 OST in the maintenance of the process ongoing.
12. Discuss how your organization would transition participants currently utilizing the self-directed brokerage option. Does your self-directed brokerage account require any minimum balance? Describe what happens if minimum balances are not maintained. Is the self-directed brokerage account listed as an investment option or do participants manually have to move their money to the account?
13. 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.)? Does it prevent participants from using investments that are not permitted in the plan type (e.g. 403(b))? Discuss how you will monitor and enforce any such limitations requested by OST?
14. How are self-directed brokerage account balances treated for purposes of the following:

* Regular benefit or unforeseeable emergency / hardship distributions
* IRC required and minimum distributions
* Domestic relations orders
* Death benefit claims
* Beneficiary designation

1. Do participants receive a detailed account summary of all assets held in the brokerage account? How often?
2. 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? Will the State receive a consolidated box position of all self-directed brokerage securities owned by participants?

***Costs to the Plans and Participants***

*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. OST wishes that all fees will be charged explicitly and directly against participant account balances. Our line-up will include non-revenue sharing share classes. Please confirm you have the ability to charge participants explicitly and can show fees paid on participant statements as a hard dollar amount and as a percentage of assets.
4. OST wishes for the State’s revenue requirement derived from the plan’s investments to be placed into an account 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:

* When are the fees allocated into this account?
* What is the process for using funds in this account? Does the plan sponsor or a 3rd party reach out to you to request a 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? How will you assist OST in preventing the use of the account for non-qualifying expenses?
* What documentation is provided to OST with respect to the account value and any transactions? What is the timing of this documentation? Does the account value need to be “zero-ed” out on any given schedule?
* What happens to the account if OST changes Vendors?

1. 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
* Participant Investment Advisory / Guidance Services
* Participant Managed Account Services
* Self-Directed Brokerage Services – Plan / Participant
* 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
* Account close out
* Other (be specific)