



### Solicitation Amendment No. 3

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



## HOUSTON COMMUNITY COLLEGE

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

**QUESTIONS AND ANSWERS No. 001**

Date: August 24, 2021

To: Prospective Respondents

From: Procurement Operations Department, Houston Community College

Subject: Questions and Answers Responses

---

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

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

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

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

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

**Response: Not applicable to this scope of services.**

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

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

- IPX\_American Century Services, LLC
- IPX\_National Life Group
- Metropolitan Life Insurance Company
- Pentegra
- Security Benefit Group
- TIAA-CREF
- VOYA Financial

**Response:**

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

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

**Response: Not applicable to this scope of services.**

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

**Response: TSA Consulting**

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

**Response: Further clarity to this question is needed**

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

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

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

**Response: see question 10**

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

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

Q11. Are there any anticipated plan design changes?

**Response: No**

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

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

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

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

**Response:**

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

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

**Response: PeopleSoft**

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

**Response: Secure Portal for Demographic and contribution remittance file**

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

**Response: We are semi monthly**

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

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

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

**Response: One hundred percent**

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

**Response: One hundred percent**

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

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

Q21. What is your average annual turnover rate?

**Response: Nine Percent 9%**

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

**Response:7000+**

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

**Response: TSA Consulting**

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

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

**Response: No.**

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

**Response: Renewal**

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

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

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

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

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

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

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

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

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

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

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

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

**Response: Not Applicable**

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

**Response: No**

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

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

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

**Response: email, internet**

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

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

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

**Response: NO**

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

**Response: No**

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

**Response: No**

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

**Response: Virtual is acceptable.**

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

**Response: Yes, that transition is currently underway.**

- Q41. What are current efforts to build participation?

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

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

**Response: yes**

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

**Response: Yes. Mid-June- July**

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

**Response: No, none at all.**