

## ATTACHMENT SIX

### PERFORMANCE STANDARDS

#### State of Alaska, Department of Administration

#### Division of Retirement and Benefits

#### Record Keeping Contract

The State of Alaska requires the following as base performance standards for implementation and management of the record keeping contract. The State reserves the right to amend or add to this performance standard document as needed with concurrence from the record keeper.

In the event the record keeper does not meet the performance standards listed below, the record keeper shall first be given the opportunity to correct their performance. If the record keeper fails to meet the performance standard in the subsequent quarter, the record keeper must agree to forfeit revenue for each performance standard not met pursuant to the "Fees at Risk" column below. The forfeited revenue shall be credited on the next invoice if the plan is invoiced for record keeping fees. If the record keeping fee is deducted against member accounts, the forfeited revenue must be deposited to the plan expense account. In no event, however, shall the total amount forfeited by the record keeper in any given calendar quarter exceed 20% of the record keeper's quarterly per Member/Recordholder fees determined as of the beginning of each calendar quarter based upon the number of Members/Recordholders with a balance in the Plan as of the last day in any given quarter.

Member Service	Minimum Service Standard	Performance Measurement	Fees at Risk
Customer Care Center Hours of Availability	Retirement Representatives available 99% of time during regular hours of service. (8 a.m. to 7 p.m. AST, Monday through Friday and 9 a.m. to 5:30 p.m. AST, Saturdays) except for closings of NYSE, holidays and shortened hours associated with early market closing or holiday eves	Metric provided as part of the quarterly Service Level Report	1% of quarterly fees
Call Abandon Rate	Less than 3% of member calls abandoned	Metric provided as part of the quarterly Service Level Report	1% of quarterly fees
Call Answering Speed	80% of member calls answered within 30 seconds	Metric provided as part of the quarterly Service Level Report	1% of quarterly fees
First Call Resolution for Members	90% of member questions are resolved during first call	Metric provided as part of the quarterly Service Level Report	1% of quarterly fees

Member Service	Minimum Service Standard	Performance Measurement	Fees at Risk
IVR / Internet Availability	99% of the time VRU/Internet available excluding regularly scheduled maintenance	Metric provided as part of the quarterly Service Level Report	<b>1% of quarterly fees</b>
Member and Plan Level Reporting for State of Alaska via Plan Sponsor Website	99% of the time reports available online - updated monthly and nightly excluding regularly scheduled maintenance	Metric provided as part of the quarterly Service Level Report	<b>1% of quarterly fees</b>
Distribution of Form 1099R or 1099-MISC	Available by January 31 of each calendar year, excluding corrected 1099R or 1099-MISC	Metric provided as part of the quarterly Service Level Report	<b>1% of quarterly fees</b>
Member Confirmation Statement	99% made available online within two business days following completion of transaction processing	Executed as part of automated processes. Accuracy consistent with minimum service standard unless otherwise disclosed	<b>1% of quarterly fees</b>
Member Statement Availability	Plan statements are made available 20 days after the end of the calendar quarter.	Metric provided as part of the quarterly Client Service Report	<b>1% of quarterly fees</b>
Distribution Upon Request of Generic Documents Including Administrative Forms, Enrollment and Termination Materials, and Member Statement Copies	99% of documents distributed within one business day of member request.  (Excludes enrollment material delays directly related to quarterly performance information updates required by FINRA)	Executed as part of automated processes. Accuracy consistent with minimum service standard unless otherwise disclosed.	<b>1% of quarterly fees</b>
Disbursements	99% of member disbursement requests processed accurately within two business days of completed requests received in good order and authorization from the State of Alaska. Transactions must be entered by 4 p.m. EST or close of market due to shortened hours associated with early market close / holiday eves	Metric provided on the quarterly Client Service Report	<b>1% of quarterly fees</b>

<b>Member Service</b>	<b>Minimum Service Standard</b>	<b>Performance Measurement</b>	<b>Fees at Risk</b>
Submission of Feedback Files (back plan data) to State of Alaska Payroll	95% of interfaces and feed files must be accurate and provided within a timeframe as mutually agreed by parties.	Metric provided on the quarterly Client Service Report	<b>1% of quarterly fees</b>
Submission of Feedback Files to Deferred Compensation Plan Employer Payroll Centers	95% of interfaces and feed files must be accurate and provided within a timeframe as mutually agreed by parties.	Metric provided on the quarterly Client Service Report	<b>1% of quarterly fees</b>
Timeliness of Callbacks to State of Alaska	Same day assuming message left before 1:00 pm ET; if after 1 pm ET, call will be returned no later than 2:00 pm ET the following business day excluding Paid Time Off (PTO) days of the Relationship Manager or Client Service Manager	Ongoing, joint evaluation by Plan Sponsor and Relationship Manager	<b>1% of quarterly fees</b>
Investment Transfers	99% of investment transfers processed accurately on the same business day if member direction received in good order by the record keeper 4 p.m. EST, early close time of investment, or close of market due to shortened hours associated with early market closing or holiday eves	To be executed as part of automated processes. Accuracy must be consistent with minimum service standard unless otherwise disclosed.	<b>1% of quarterly fees</b>
Member Issue Resolution (inquires not handled on first call)	Average resolution time complex wide must be within 5 business days member first call reporting issue assuming timely responses from Plan Sponsor (excludes death cases, QDRO cases or cases that involve feedback or information from third parties)	Evaluated as part of standard business process. Accuracy consistent with minimum service standard unless otherwise disclosed.  Reported as part of the quarterly Service Level Report	<b>1% of quarterly fees</b>

Member Service	Minimum Service Standard	Performance Measurement	Fees at Risk
Member Education	Recordkeeper shall provide thorough education to members involving plan provisions for the defined contributions plans in one on one, group meetings or a seminar basis in all major areas of the State of Alaska as well as virtual meetings for smaller communities.	Ongoing, joint evaluation by Plan Sponsor and Relationship Manager	<b>1% of quarterly fees</b>
Record Keeper will not solicit plan members to purchase Record Keeper products.	When discussing options available to members upon termination of employment or withdrawal of funds, representatives must strictly follow FINRA rules and not steer members to Record Keeper products	Member distribution information including distributions to all options under the plan shall be provided on the quarterly Client Service Report	<b>2% of quarterly fees</b>