

Request for Information

RFI# 02-116-26



State of Alaska
Department of Administration
Division of Retirement and Benefits

Date Issued: March 26, 2026

GUARANTEED LIFETIME ANNUITY PRODUCTS

Introduction:

The State of Alaska, Department of Administration (DOA), Division of Retirement and Benefits (DRB) is seeking information from qualified vendors capable of providing guaranteed lifetime income products for large public defined contribution plans.

This request for information (RFI) does not guarantee future work. The information gathered will aid DRB in conducting market research to ascertain the availability and applicability of resources in the marketplace.

Background Information:

DRB manages the State's Defined Benefit (Tier I, II, and III) and Defined Contribution Plans (Tier IV). The Commissioner of the Department of Administration is the Plan Administrator for the Public Employees' (PERS) and Teachers' (TRS) Defined Contribution Retirement Systems, but delegates policy development and operational duties to the division. Under the leadership of the Division Director, DRB is organized into several sections as follows:

Pension and Member Benefits: This section provides counseling to members, processes retirement benefit appeals, IT & special project support, and processing related to disability and death, retirement, and survivor benefits.

Health Plan Administration: This section administers and manages the AlaskaCare health plans and other optional benefits, manages the associated vendors, manages health plan eligibility, and internally handles some of the work related to health plan customer service, benefits processing, and appeals.

Finance: This section provides accounting services and payroll services including retiree payroll processing, refund processing, and employer payroll support.

Operations: This section provides administrative services, communications support, information services, internal auditing/compliance activities, and operates a member service center.

The PERS and TRS Defined Contribution Retirement Plans were established on July 1, 2006, replacing the legacy defined benefit tiers for both systems. All new employees hired on or after that date are automatically enrolled into the defined contribution tiers. Contributions to the plan are based on gross pay.

Additional Retirement Benefits

The Division offers the following options to eligible Defined Contribution members at retirement:

AlaskaCare Defined Contribution (DC) Retiree Health Plan: This plan provides medical and pharmacy benefits to eligible DC retirees who elect to participate after terminating employment. First implemented in 2016, the plan currently covers approximately 220 lives (including subscribers and dependents), and it

is expected to grow rapidly. It is funded by various retiree health trusts, and all members are required to pay monthly premiums, which vary based on several factors.

Health Reimbursement Arrangement: Eligible members may elect to use a State-sponsored Health Reimbursement Arrangement (HRA) account to pay or offset their monthly premiums. This account is 100% employer-funded and requires a minimum of 10 years to become vested.

At this time, the State is seeking information on a guaranteed lifetime annuity product that could provide retirees with a guaranteed monthly benefit for the duration of their lifetime; however, this requirement may evolve in the future. In your response, please describe how your program's coverage and services would meet this objective.

The State is requesting information on the types of programs currently available in the market, as well as the general cost associated with those programs.

General plan data metrics are provided below:

PERS

- Employer Contribution: 5 percent
- Employee Contribution: 8 percent
- Number of Active Participants: 62,000

TRS

- Employer Contribution: 7 percent
- Employee Contribution: 8 percent
- Number of Active Participants: 24,000

Response Information:

Responses must include the following information:

1. Organization name, contact name, mailing address, phone number, and email of designated point of contact;
2. Description of your existing capability and competence related to the services identified above;
3. Responses to the RFI Questionnaire in both Word and PDF formats, including any supplemental attachments.

RFI Questionnaire

1. What is the name of your organization and your annuity program?
2. Provide an overview of the ownership of your organization.
3. When was your program established?
4. Provide a general overview of your program and its value proposition (limit to 1,000 words).
5. Describe how your annuity product will meet the desired result of this Request for Information.
6. Describe your ability to coordinate with the plan's recordkeeper, including any potential limitations or issues.
7. What are the service components to your program? Please address the availability of the components listed below, as well as any additional services your program offerors:
 - a) Member Concierge Services
 - b) Annuity Counseling Services
 - c) Other (please specify)
8. Are these service components bundled? or can plans select individual services?
9. Please provide a general fee arrangement and benchmark cost for your program.
10. Are you planning any changes or enhancements to the program in the next few years?
11. Does your organization offer a customer service line?

12. Provide a general overview of the member experience with your program. If multiple customer service models are available, summarize the key differences.
13. Provide a sample data report that is typically provided to clients.
14. What performance guarantees are included with your program?

This RFI does not extend any rights to prospective vendors or obligate the State to conduct a solicitation or purchase any goods or services. DOA will not award a contract from this RFI, nor will DOA be financially responsible for the preparation, or administration costs incurred to respond to this RFI. All costs associated with responding will be solely at the interested party's expense.

Procurement Officer contact information:

Interested parties must submit a written response by April 6, 2026, at 2:00:00 p.m. AKST. Responses may be sent via E-mail to doa.oppm.procurement@alaska.gov.

All questions must be in writing and emailed to: doa.oppm.procurement@alaska.gov.
Attention: Procurement Officer
Department of Administration, Office of Procurement and Property Management

Notice to Vendors:

Pursuant to [Administrative Order 352](#), (a) any person or business determined to support or participate in a boycott of the State of Israel will be disqualified from any procurement related to this Request for Information; and (b) the support of or participation in a boycott of the State of Israel by a person or business contracting with the State of Alaska under AS 36.30 constitutes grounds for termination of the contract.

[Administrative Order 352](#) does not apply to a contract if the person or business has fewer than 10 employees; or the amount to be paid under the contract, excluding renewals and options available under the contract, is less than \$100,000.

Disclosure of Submission Contents:

This section governs the ownership, return, and disclosure of any response or other record a Respondent submits in response to this request for information. (Herein, any reference to "Record" includes all such records and the submission response; any reference to "Law" includes any federal or State of Alaska (State) law, including any court or administrative order or rule.)

1. All Records belong to the State.
2. The State has sole discretion regarding whether to return any Record. In exercising this discretion, the State will comply with all Laws.
3. Unless a notice of intent to award is issued pursuant to a subsequent and related solicitation, the State will, to the extent permitted by Law, consider all Records confidential and not subject to the Alaska Public Records Act (APRA).
4. If and when a notice of intent to award is issued, the State will consider nonconfidential any Record unless, at the time of submission, the Respondent undertook the following protective measures:
 - a. marked information confidential;
 - b. for any information marked confidential, identified the authority that makes that specific information confidential; and
 - c. committed, in writing, to explain in detail, including with affidavits and briefs, why each authority applies in any court or administrative proceeding in which any nondisclosure is challenged.
5. If the Respondent did not undertake each protective measure, the State will not consider any information in a Record confidential: the State will disclose the entire Record without any redaction in response to an APRA or other request or, if it chooses, in the absence of a request and the State will disclose the entire Record without notifying the Respondent.
6. If the Respondent undertook each protective measure, the State will withhold the information marked

confidential to the following extent:

- a. The State agrees that the Law protects the information; and
- b. If the nondisclosure is challenged, the Respondent fulfills its commitment to explain, including with affidavits and briefs, how each authority applies to the information marked confidential.

The State will only notify a Respondent of a request for the Record and of a planned release if the Respondent undertook each protective measure, but the State disagrees that the marked information is protected. If there is such a disagreement, then before releasing the Record, the State will, to the extent permitted by Law and practicable, notify the Respondent that it will disclose the information unless the Respondent convinces the State not to or obtains an order prohibiting disclosure.