



Morgan Stanley

Alaska Railroad Corporation
401(k) Defined Contribution Plan &
457 Deferred Compensation Plan

Request for Proposals for
Retirement Plan Administration and Record Keeping Services

April 21, 2026

ALASKA RAILROAD CORPORATION
327 WEST SHIP CREEK AVENUE
ANCHORAGE, ALASKA 99501

EMAIL:
ned.taylor@morganstanley.com and
cc: wallaces@akrr.com

Important Notice: If you received this solicitation from any source other than the Plan Sponsor's Consultant, you must request a copy directly from Fiduciary Consulting Group in order to receive answers as well as subsequent updates, amendments and/or other documents. Failure to contact the Consultant may result in the rejection of your offer.



ALASKA RAILROAD CORPORATION
327 W. Ship Creek Avenue
Anchorage, AK 99501

REQUEST FOR PROPOSAL
#26-14-214404

Retirement Plan Administration and Record Keeping Services

Response Required: This page must be completed and returned to ensure receipt of future addenda or additional information. Please e-mail this form to ned.taylor@morganstanley.com and cc: wallaces@akrr.com. All addenda will be forwarded to the contact's name and address listed below.

Firms that have not returned the cover sheet will not be informed of addendums and will only be alerted to addendums by checking ARRC's internet site: www.alaskarailroad.com, select Procurement and then Solicitations. Bidders must acknowledge the receipt of all issued addendums in their proposal/bid submittal.

Company _____

Address _____

Contact _____

Phone _____

Email _____

Website: www.alaskarailroad.com



April 21, 2026

**REQUEST FOR PROPOSAL
26-14-214404**

Retirement Plan Administration and Record Keeping Services

The Alaska Railroad Corporation (ARRC) is issuing a Request for Proposals (RFP) from qualified firms to provide administration, recordkeeping, education, communication, investment-related services, and other support for its 401(k) and 457(b) retirement plans. The RFP aims to evaluate competitive pricing for these services, and ARRC may either retain its current provider or select a new one based on the proposal analysis.

An electronic copy shall be submitted (email is acceptable). Proposals will be received until **3:00 p.m. Alaska time, on May 15, 2026** to ARRC's Consultant Morgan Stanley Attn: Ned Taylor and ARRC Contract Administrator Sarah Wallace.

The entire bid may be emailed to ned.taylor@morganstanley.com and must contain the RFP number in the subject line of the email. Please note that email transmission is not instantaneous. Like sending a hard copy bid, if you are emailing your bid, ARRC and Morgan Stanley recommend sending it ahead of time to ensure the email is delivered by the deadline for receipt of bids.

It is the bidder's responsibility to contact the issuing agency at 1(971)-634-1498 or by email at ned.taylor@morganstanley.com to confirm that the entire bid has been received. The state is not responsible for unreadable, corrupt, or missing attachments.

It is the Firm's responsibility to understand what is required by this solicitation. The ARRC shall not be held responsible for Firm's lack of understanding. Should a Firm not understand any aspect of this RFP, or require further explanation, or clarification regarding the intent or requirements of this document, it shall be the responsibility of the Firm to seek guidance from the ARRC.

Proposals shall be submitted on the forms furnished herein. Amendments or withdrawals must be received by ARRC's Contracts Section prior to the date and time listed above.

Exceptions to Terms, Conditions and Specifications:

Each Proposer shall indicate all exceptions to terms, conditions, and specifications of this solicitation individually in its proposal. **IMPORTANT:** Exceptions other than those not allowed by law will be rejected. Exceptions received or placed after the proposal's submission date will be considered as counter offers and as such will render the entire proposal non-responsive.

Multiple Proposals:

Multiple proposals are not allowed and if submitted all of your Firm's proposals will be determined as non-responsive.

The ARRC may award a contract resulting from this solicitation to the responsible offeror whose offer conforming to this solicitation will be most advantageous to the ARRC.

ARRC may reject any or all offers if such action is in the best interest of ARRC, and waives informalities and minor irregularities in offers received. ARRC may award a contract on the basis of initial offers without discussions. Therefore, each initial offer should contain the offeror's best terms from a cost or price and technical standpoint. Any contract resulting from this solicitation shall incorporate ARRC's Standard Terms and Conditions contained in this solicitation package as well as ARRC's Procurement Rules.

This Request for Proposal is not to be construed as a commitment of any kind nor does it commit the ARRC to pay for any cost incurred in the submission of an offer or for any other cost incurred prior to the execution of a formal contract.

Protests (Per ARRC Procurement Rule 1800.2):

A protest based on alleged improprieties or ambiguities in a solicitation must be filed at least 10 days before the due date of the bid or proposal, unless a later protest due date is specifically allowed in the solicitation. If a solicitation is made with a shortened public notice period and the protest is based on alleged improprieties or ambiguities in the solicitation, the protest must be filed before the due date of the bid or proposal.

The protest of an invitation to bid or a request for proposals in which a pre-bid or pre-proposal conference is held within 12 days of the due date must be filed before the due date of the bid or proposal if the protest is based on alleged improprieties or ambiguities in the solicitation. A protest based upon alleged improprieties in an award of a contract or a proposed award of a contract must be filed within 10 days after a notice of intent to award a contract is issued by the procurement officer.

ARRC Disadvantaged Business Enterprise (DBE) Program: ARRC is an equal opportunity corporation that encourages the participation of DBEs as prime contractors and subcontractors on its contracts funded in whole or in part by the Federal Transit Administration (FTA) or the Federal Highway Administration (FHWA). The ARRC has a race neutral DBE Program and does not set DBE goals on individual solicitations. Nonetheless, the ARRC aspires to achieve an overall DBE participation of 4.0% in federal fiscal years 2025-2027 on contracts funded by agencies within the U.S. Department of Transportation. If this contract is funded in whole or in part by funds from the FTA or the FHWA, it is imperative that you consult the Federal Terms and Conditions portion of this solicitation.



Alaska Railroad is a member of Green Star (<http://www.greenstarinc.org/>). ARRC earned an initial Green Star Award in 1994 and a Green Star Air Quality

Award in 2007. The Alaska Railroad considers Green Star membership to be a positive business attribute, and regards a Green Star award as a tangible sign of an organization's commitment to environmental stewardship and continual improvement within its operations.

Questions

Please direct all questions concerning this RFP via email to ned.taylor@morganstanley.com.
Please include the RFP number in the subject line.

Sincerely,

Sarah Wallace
Contract Administration Specialist

I. OVERVIEW

Alaska Railroad Corporation (ARRC) is soliciting a Request for Quotes (“RFP”) from qualified firms (hereinafter “Proposing Firm(s)” or “Firm(s)”) to provide retirement plan administration, record keeping, education, communications, investment-related, and other related services for its 401(k) Plan. The purpose of the RFP is to determine a competitive level of pricing for the services ARRC needs to administer the 401(k) and 457 Plans. Based on analysis from the RFP responses, ARRC reserves the right, at its sole discretion, to retain its incumbent provider or select an alternate provider.

The primary goals for this Request for Quotes process include the following:

- Enhancing participant retirement outcomes;
- Analyzing the overall competitiveness of the Plan;
- Providing for the integrated administration and reporting for the Plan;
- Offering the most appropriate investment menu;
- Improving participant education and communication services;
- Providing robust on-line transaction and information capabilities;
- Providing support for as many administrative functions as deemed appropriate;
- Evaluating alternative pricing structures;
- Reducing participant and Plan expenses;
- Providing for an orderly and timely transition of assets and services if necessary; and
- Further formalizing the recordkeeper/Committee working relationship if and as needed.

ARRC has approximately 800 eligible employees for the 401(k) Plan. Employees are paid bi-weekly through one centralized payroll system and payroll is run every two weeks for a total of 26 pay periods, (occasionally 27). ARRC uses JD Edwards for payroll processing.

ARRC currently uses Empower Financial (hereinafter “Empower”) to provide administration, enrollment, participant communication and education, investment management and record keeping services.

Here are some additional facts about ARRC and its DC Plans that you may find helpful in your response:

- ARRC is a governmental employer. It is owned by the State of Alaska and is therefore not covered by ERISA
- The Plan year is calendar year (Usually refer to this as the Plan Year Payroll Schedule)
- Employee eligibility – determined by plan sponsor and CBAs
- Matching contributions for 5 different employee groups – different formulas/different vesting schedules/Employer Match true up for 2 employee groups
- Have a separate defined benefit pension plan with 9% employee contribution
- Employees do not participate in Social Security – only Medicare
- There are 6 different employee groups – 5 different unions and non-represented employees
- Have regular 401(k), catch-up, Roth and catch-up, 457 and catch-up
- No automatic enrollment; but offers automatic escalation
- Default investment – age appropriate target date fund offered by Vanguard
- Loans in 401(k) only and participants may have only one at a time; may make lump sum payment to pay off loan
- On-line enrollment for eligible participants – recordkeeper communicates to ARRC on deferral start, stop and changes on a bi-weekly basis

II. RFP TIMELINE AND PROCESS

ARRC plans to adhere to, but reserves the right to change, the following schedule:

RFP issue date:	April 21, 2026
Questions and clarifications from Proposing Firms due:	May 1, 2026
Response to questions and clarifications:	May 8, 2026
Proposal due date:	3pm Alaska Time on May 15, 2026
Finalist interviews (in-person or virtual TBD):	Week of August 24 th or 31 st

QUESTIONS AND CLARIFICATIONS

If any Proposing Firm contemplating submitting a proposal for the items or services listed herein is in doubt as to the true meaning of any part of this RFP, it may email its questions and/or requests for clarification to ARRC's Consultant, Ned Taylor at ned.taylor@morganstanley.com. The deadline for receiving requests for interpretation and questions related to this RFP is May 1, 2026 at 3:00pm Alaska Time. Interpretations, clarifications, modifications, and/or supplemental instructions will be emailed to those Proposing Firms that have been recorded as receiving the RFP document directly from ARRC's Consultant. The date for answering questions is on or around May 8, 2026.

Contacting ARRC's staff with questions or for information related to this RFP may disqualify your firm from consideration.

PROPOSAL SUBMITTAL

Proposals must be received on or before the date and time noted in Section II. RFP Timeline and Process. The Questionnaire portion shall be submitted in Word format, and the complete Exhibit Folder must be included in electronic form. It is each Proposing Firm's responsibility to ensure that its proposal is received prior to the stated closing time. Proposals, modifications and withdrawals submitted after the stated submittal deadline shall not be accepted. Facsimile proposals will not be accepted.

ADDENDA AND INTERPRETATIONS

ARRC may make changes to this RFP solicitation. Any interpretation or correction of ARRC's specifications will be made only by addendum, duly issued by ARRC representative(s) and/or ARRC's Consultant as identified above. Copies of such addenda will be emailed to those Proposing Firms that have been recorded as receiving the RFP document directly from ARRC. Oral or other interpretations, clarifications, or submittal instructions will be without legal effect. Proposing Firms shall not be allowed to take advantage of any errors in or omissions from the RFP. Full instructions will be given if such error or omission is discovered and called to the attention of ARRC in a timely manner.

ARRC will respond to all or part of the written inquiries received through the issuance of a written Addendum to the RFP, if in the opinion of ARRC, such information is deemed necessary to submit proposals or if the lack of it would be prejudicial to other prospective Offerors. Oral and all other non-written responses, interpretations and clarifications shall not be legally effective or binding. Any Offeror who attempts to use or uses any means or method other than those set forth above to communicate with ARRC or any director, officer, employee or agent thereof, regarding this RFP shall be subject to disqualification.

COST OF PREPARING A PROPOSAL

Each Offeror shall be solely responsible for all costs and expenses associated with the preparation and/or submission of its proposal, and ARRC shall have no responsibility or liability whatsoever for any such costs and expenses. Neither ARRC nor any of its directors, officers, employees or authorized agents shall be liable for any claims or damages resulting from the solicitation or collection of proposals. By submitting a proposal, Offeror expressly waives (i) any claim(s) for such costs and expenses, and (ii) any other related claims or damages.

PUBLIC DISCLOSURE

All responses, inquiries, and correspondence related to this RFP and all reports, charts, displays, schedules, exhibits, and other documentation produced by the Proposing Firms that are submitted as part of the proposal will become the exclusive property of ARRC when received by ARRC's Consultant and may be considered public information under applicable law.

If a Proposing Firm asserts that any portion of its Proposal is exempt from disclosure under the Act, it must clearly mark each portion of its Proposal "Confidential"; and for each marked portion, identify the legal basis for the exemption, including citations to specific sections of the Act. Each Proposing Firm bears the burden of proving any claimed exemption under the Act, and by submitting a Proposal, a Proposing Firm agrees to indemnify, defend, and hold harmless the ARRC against any third party claim seeking disclosure of the Proposal or any portions thereof. Any blanket confidentiality statement in the Proposal (e.g., regarding entire pages, documents or other non-specific designations) shall not be sufficient and shall not bind ARRC in any way whatsoever.

If ARRC receives a request for disclosure of records identified by a Proposing Firm as "Confidential," ARRC will take one of the following actions in its sole and absolute discretion:

- 1) If ARRC determines there is a legal basis to withhold the records from disclosure, ARRC will not disclose those records unless compelled by a court order; provided that, upon request by ARRC, the Proposing Firm shall defend, indemnify, and hold harmless ARRC regarding any claim or litigation by any third party for the public disclosure of the "Confidential" portion of the Proposal.
- 2) If ARRC does not identify a legal basis to withhold the records from disclosure, ARRC will provide written notice of the request for disclosure to the Proposing Firm, and the Proposing Firm will be given a reasonable opportunity to seek protection from disclosure by a court of competent jurisdiction prior to ARRC's disclosure of the requested information.

RESERVED RIGHTS

ARRC reserves the right to:

- Reject any or all proposals not in compliance with all public procedures and requirements;
- Reject any proposal not meeting the specifications of this RFP;
- Waive any or all irregularities in proposals submitted;
- Reject all proposals;
- Negotiate services and cost within the scope of this RFP with the highest ranked Proposing Firm. In the event ARRC is unable to negotiate a contract with the highest ranked Proposing Firm, to commence contract negotiations with the next highest ranked Proposing Firm and to continue this process until a contract is executed;
- Cancel this RFP at any time, for any reason;
- Award any or all parts of any proposal; and
- Request references and other data to determine responsiveness

CONTRACT PERIOD

The initial period of performance will be from January 1, 2027, to December 31, 2029. ARRC reserves the option to renew the contract for up to eight additional one-year terms.

Firms will be given opportunities in their response to provide pricing information related to different term structures. ARRC reserves the right to sign any document necessary to protect prices, delivery schedules,

interest rates and/or any other critical factor contained in the response to this RFP. No action will be binding on ARRC until a contract has been executed by all applicable parties.

ALASKA BUSINESS LICENSE

Per AS 43.70.020(a) a business license is required for the privilege of engaging in a business in the State of Alaska. An Alaska Business License is required of Contractors who do business in Alaska at time of award. Information regarding applying for an Alaska Business License can be found on-line at <https://www.commerce.alaska.gov/web/cbpl/BusinessLicensing.aspx> or by calling 1-907-465-2550. The business license must be in the name of the company under which the proposal is submitted.

CONFLICTS OF INTEREST

Proposing Firms must disclose to ARRC any actual, apparent, direct or indirect, or potential conflicts of interest that may exist with respect to the Proposing Firm, any employees of the Proposing Firm, or any other person relative to the Services to be provided pursuant to this RFP. This RFP process will be conducted in compliance with all laws regarding political contributions, conflicts of interest, or unlawful activities. ARRC employees are prohibited from participating in the selection process for this RFP if they have any financial or business relationship with any Proposing Firm.

CAPACITY TO PERFORM

Any Offeror considered for award as a result of this solicitation may be required to make assurance to the Contract Administrator concerning the Offeror's capacity and capability to perform. Previous contracts of a like nature, financial solvency, and other information may be requested of the considered Offeror. Failure to provide assurances requested in a timely manner may be cause for rejection of the Proposal.

PROTEST PROCEDURES

Any protest challenging ARRC's intended selection or the selection process must be submitted in accordance with ARRC Procurement rule 1800. The protest must be submitted in writing via email to Ned Taylor, Senior Consultant, at ned.taylor@morganstanley.com and copy Sarah Wallace at WallaceS@akrr.com.

III. PROPOSAL REQUIREMENTS

MINIMUM QUALIFICATIONS

ARRC requires each Proposing Firm responding to this RFP to certify that it meets or agrees to the following criteria:

1. The Proposing Firm must have a minimum of five (5) years of experience administering governmental Section 401(k) defined contribution and 457 deferred compensation plans and must currently provide sole-provider administration to a minimum of (5) five Section 401(k) defined contribution retirement plans and (5) five Section 457 deferred compensation plans with an asset size of at least \$125 million in each.
2. Any contract must stipulate that there will be no front-end charges and/or no back-end charges. In addition, there will be no restrictions or penalties associated with any Plan-initiated or participant-initiated transfers or withdrawals (including contract termination), with the exception of capital preservation (stable value and/or Fixed or General Account) equity wash and/or put provisions, and/or mutual fund specific short-term trading fees.
3. The Proposing Firm must accurately and fully disclose all fund expense and revenue sharing arrangements associated with all funds being offered within the Plan. Fixed or General Account products will not be excluded from this requirement. Proposing Firms offering such products must provide an accurate assessment of product expenses and revenue remitted to the Proposing Firm.

4. The Proposing Firm must accurately and fully disclose all expenses and revenue associated with any service made available under the Plan. This includes services such as platform fees, managed accounts, investment advice, financial planning and/or self-directed brokerage accounts.
5. The Proposing Firm must agree, under contract, not to sell and/or promote products not directly affiliated with the Plan unless given specific, written authorization by ARRC to do so.
6. Upon award of the contract, the selected Proposing Firm must be duly qualified to do business in the State of Alaska and the City of Anchorage.
7. The organization must be able to offer a self-directed brokerage option.
8. The Proposing Firm must be able to transition and continue administration of existing Plan loans, should the need arise.
9. The Proposing Firm must be willing to have representatives attend ARRC meetings in person as requested (no more than quarterly).
10. The Proposing Firm must have knowledge of and comply with all applicable County, State of Alaska and federal regulations regarding governmental retirement plans and investment options. All applicable laws of the County and the State of Alaska, whether substantive or procedural, shall apply to this contract, and all statutory, charter, and ordinance provisions that are applicable to ARRC's contract shall be followed with respect to this contract.
11. The terms outlined throughout this RFP process (within your response and any enhancements thereafter) must remain in place through negotiations and be part of the final contract unless specifically waived by ARRC in writing.

It is assumed that, by submitting a response to this RFP, your organization will conform to the Minimum Qualifications and specifications in every way (unless specifically adjusted/waived per written addendum). It is furthermore assumed that your organization has reviewed all attachments and (unless stated by your firm) does not request changes to it.

Any questions or concerns related to Minimum Qualifications should be submitted following the instructions outlined in the Questions and Clarifications Section above. Proposing Firms must clearly indicate any requests for additions, modifications or deletions as part of this process. ARRC will respond to such submittals but does not guarantee any waiving of these minimum requirements.

REQUIRED DOCUMENTS:

Proposals must include the following, submitted as ordered below. If your proposal does not include all of the below items, it may be deemed non-responsive.

1. **Cover Letter.** The cover letter should not exceed two pages in length and must acknowledge that the Proposing Firm meets or agrees to the Minimum Qualifications stated above and has the ability to provide the requested services in the manner specified herein. It should be signed by an individual with authority to bind the Proposing Firm to the terms quoted in the RFP response.
2. **Questionnaire.** Respond to all questions and requests listed in the Questionnaire section of the RFP. Your response should use Arial font size 10 pt. Your response excluding the cover letter and exhibit section should not exceed 30 pages. Some questions require a "yes" or "no" answer, while others require written responses. A response box for written answers including word limitations is provided. Do not

exceed the word count or change the answer box size. Do not include any attachments, graphics or exhibits not specifically requested.

- 3. Electronic Exhibit Folder.** There are numerous questions in the RFP Questionnaire that require a description and/or samples to be provided in a separate Proposing Firm Exhibit Folder.

Responses to this RFP (within your response and any enhancements thereafter) and any other material submitted by the successful Proposing Firm shall be construed as one proposal and may be incorporated into the contract between ARRC and the Proposing Firm.

DESIGNATED POINT OF CONTACT:

All communications should be with ARRC’s Consultant. Proposing Firms are prohibited from contacting ARRC. Any unauthorized contact related to this RFP is not permitted and may disqualify your bid. For purposes of addressing questions or clarifications concerning this RFP, the Designated Point of Contact will be ARRC’s Consultant, Ned Taylor, ned.taylor@morganstanley.com; who will include ARRC’s Sarah Wallace, wallaces@akrr.com.

IV. PLAN INFORMATION AND BACKGROUND

ARRC is a public agency with approximately **800** benefit eligible employees. Employees are paid bi-weekly through one centralized payroll system and payroll is run bi-weekly for a total of 26 pay periods (occasionally 27). ARRC uses JD Edwards for payroll processing. ARRC’s offices are located in numerous buildings throughout the State, and, in terms of employee outreach, it would be expected that a record keeper representative visit the ARRC locations as part of their initial and ongoing participant education efforts. Quarterly meetings are desired at these locations and ARRC also would like to ensure virtual meetings are offered at any time. This last point is important to the Committee and participants; on-site participant representative(s) delivering education and other services in-person and are highly-valued.

<u>Location</u>	<u># of Meetings Per Year</u>
Human Resources	4
Anchorage Terminal	4

ARRC currently uses Empower (hereinafter “Empower” respectively) to provide basic administration, enrollment, participant communication and education, investment management and record keeping services. As of 12/31/2025, there was approximately \$161 million total in the Plans (\$150 million in a 401(k) plan and \$11 million in a 457(b) Deferred Compensation Plan. Both ARRC contributions and participant contributions are included in the figures below under “Total Deferrals.” Below are two tables; one for each plan with data as of 12/31/2025. Note that “Active Accounts” means currently contributing.

Additionally, the 401(k) Plans offer the Roth feature, the 457(b) Plan does not.

401(k) PLAN	2025	2024	2023	2022
Total Assets (\$)	\$147,325,691	\$132,694,397	\$122,178,868	\$106,345,204
Total Participant Accounts (#)	796	756	740	711
Total Active (currently contributing) Accts (#)	523	500	490	487
Total Deferrals (\$)	\$5,421,132	\$4,851,345	\$4,454,663	\$4,208,422
Total Roll-Ins (#)	7	26	10	6
Total Roll-Ins (\$)	\$2,129,698	\$2,129,698	\$797,763	\$274,902
Total Contributions (\$)	\$6,797,072	\$8,214,888	\$6,267,354	\$5,481,139

401(k) PLAN	2025	2024	2023	2022
Total Accounts in Systematic Distribution (#)	46	47	43	23
Total Systematic Distributions (\$)	\$690,011	\$711,342	686,876.68	351,520
Total Accts with Lump Sum Distributions (#)	20	13	39	52
Total Lump Sum Distributions (\$)	\$1,842,099	\$4,454,299	4,222,686.89	4,586,610.36
Total Annuity Purchases (#)	0	0	0	0
Total Annuity Purchases (\$)	0	0	0	0
Total Transfers to Proprietary IRAs (#)	7	8	7	9
Total Transfers to Proprietary IRAs (\$)	\$1,194,322	\$1,581,506	\$481,639	\$1,930,344
Total Roll-Outs (#)	23	22	28	26
Total Roll-Outs (\$)	\$6,641,607	\$3,359,176	\$3,197,021	\$4,270,729
Total Distributions (#)	555	421	443	380
Total Distributions (\$)		\$12,742,895	\$5,140,935	
Total NET Cash Flow (\$)	-\$4,233,114	-\$4,527,878	-\$655,370	-\$2,167,534
Total Hardship Withdrawals Requested (#)	6	3	5	4
Total Hardship Withdrawals Requested (\$)	\$35,175	\$26,420	\$47,415	\$191,774
Total Hardship Withdrawals Approved (#)	6	3	3	4
Total Hardship Withdrawals Approved (\$)	\$35,175	\$26,420	\$47,415	\$191,774

457 PLAN	2025	2024	2023	2022
Total Assets (\$)	\$11,602,357	\$10,699,418	\$9,335,986	\$7,808,433
Total Participant Accounts (#)	82	75	72	66
Total Active (currently contributing) Accts (#)	63	54	51	49
Total Deferrals (\$)	\$536,339	\$535,117	\$508,805	\$526,614
Total Roll-Ins (#)	0	1	0	0
Total Roll-Ins (\$)	0	\$15,127	0	0
Total Contributions (\$)	\$536,339	\$535,117	\$508,805	\$526,614
Total Accounts in Systematic Distribution (#)	3	3	3	1
Total Systematic Distributions (\$)	\$114,946	\$106,348	\$94,302	\$54,809
Total Accts with Lump Sum Distributions (#)	3	1	0	1
Total Lump Sum Distributions (\$)	\$93,946	\$13,060	0	\$29.54
Total Annuity Purchases (#)	0	0	0	0
Total Annuity Purchases (\$)	0	0	0	0
Total Transfers to Proprietary IRAs (#)	2	1	1	0
Total Transfers to Proprietary IRAs (\$)	\$260,742	\$237,817	\$8,175	0
Total Roll-Outs (#)	2	1	0	3
Total Roll-Outs (\$)	\$629,553	\$10,214	0	\$39,010
Total Distributions (#)	21	19	23	6
Total Distributions (\$)	\$1,131,779	\$411,012	\$296,272	\$102,438

457 PLAN	2025	2024	2023	2022
Total NET Cash Flow (\$)	-\$595,439	\$124,105	212,533	\$424,175
Total Hardship Withdrawals Requested (#)	0	0	0	0
Total Hardship Withdrawals Requested (\$)	0	0	0	0
Total Hardship Withdrawals Approved (#)	0	0	0	0
Total Hardship Withdrawals Approved (\$)	0	0	0	0

INVESTMENT ALLOCATION INFORMATION: Attachment A includes tables of Plan investments and assets. The date of the data is noted in each table.

SELF DIRECTED BROKERAGE OPTION: NOT OFFERED
MANAGED ACCOUNT SERVICE:

	401(k)	457
Total # of Participants	235	22
Total Assets	\$30,386,177	\$889,269
Managed Account Provider	Empower	Empower

GUARANTEED MINIMUM WITHDRAWAL BENEFIT: No such product is currently being offered.

FIXED INCOME PRODUCT: Putnam Stable Value

	Stable Value	Market to Book Ratio
2025 Net Crediting Rate:	3.97%	96.44%
2024 Net Credited Rate:	3.81%	94.96%
2023 Net Credited Rate:	3.94%	
Guaranteed for how long?	None	-
Guaranteed Contract Floor Rate:	N/A	-

WITHDRAWAL OR EARLY TERMINATION PROVISIONS:

ARRC's Plan utilize a capital preservation product with a 12-month book-value exit provision. The advance put-notice for this holding was delivered to Putnam Stable Value 3/10/2026.

PLAN LOANS:

	401(k)	457
Total dollar amount of outstanding loans	\$1,133,998.47	n/a – loans not allowed
Total # of outstanding loans	83	-
Total # of participants with outstanding loans	83	-
Total # of loans in default	12	-
Total dollar amount of loans in default	\$99,567.71	-

PARTICIPANT EDUCATION:

	2025	2024
On-site Participant Consultant Meeting Days	5	3 days each by two different RPAs each.
Number of Group Education Meetings	0	3

V. EVALUATION PROCEDURES AND CRITERIA

The selection of a firm to perform the requested services will be made in accordance with Section V. Proposals will be evaluated on the basis of the advantages and disadvantages to ARRC using the criteria described in this Section.

The Evaluation Committee, with the assistance of ARRC's Consultant, will review all proposals and evaluate all responses received in accordance with this RFP. Clarifications and/or additional information may be requested from Proposing Firms as needed for evaluation purposes. A selection may be made based on the RFP evaluation criteria alone or in any combination with questionnaire responses, and/or interviews.

ARRC reserves the right to select the top-ranked firm based solely on the scoring of the written proposals and to enter directly into negotiations with that firm. However, at its sole discretion, ARRC may require the highest-ranked firms to participate in presentations. In such event, presentations will be conducted in person or via video conference and will provide firms the opportunity to summarize their written proposals, expand upon their capabilities, experience, proposed approach, and work plan, and respond to questions from the Evaluation Committee. It is important that the primary individuals proposed to service the contract are present for this presentation.

Scores from the initial evaluation phase will not carry over to the presentation phase. Upon completion of the presentations, the Evaluation Committee will evaluate the information presented and establish a final ranking of the interviewed firms.

Once the final ranking is established, ARRC will enter into negotiations with the highest-ranked firm. If an agreement cannot be reached on contract terms, ARRC will terminate negotiations and proceed to negotiate with the next highest-ranked firm, continuing this process until an agreement is reached or ARRC elects to cancel the solicitation.

ARRC is under no obligation to accept the lowest-priced or highest-ranked proposal and reserves the right to negotiate services, products, service models, and/or pricing at any time prior to contract execution.

All Offerors will be notified of the firm selected for negotiation, and upon completion of negotiations, a Notice of Intent to Award will be issued to all Offerors.

AWARD CRITERIA:

The Committee, with the assistance of the Consultant, may score the proposals in terms of the following:

- A. Strength, Size, Experience, and Qualifications (10%)
- B. Recordkeeping, Data Security, and Custody (20%)
- C. Participant Services and Communications (20%)
- D. Plan Sponsor Services (15%)
- E. Investments and Investment Flexibility (10%)
- F. Transition Capabilities (5%)
- G. Proposed Fees (20%)

INTERVIEWS:

ARRC may require interviews with a select list of Proposing Firms. If interviews are held, they will be either in-person or virtual and are tentatively scheduled for Week of July 13th or 20th, 2026. Failure to participate in the interview process may result in a Proposing Firm's disqualification from further consideration. ARRC may select the apparent successful Proposing Firm without conducting interviews.

REFERENCES:

ARRC may check the references of all Proposing Firms. References will not be scored but may be used to validate finalist Proposing Firm's abilities to provide the required services.

NOTICE OF AWARD:

ARRC will make an intent to negotiate, to award the contract to the Proposing Firm deemed to be most beneficial to the Plan and participants based on the overall evaluation of the proposals (written proposal response, references and/or interviews). Final award will depend upon the negotiation and execution of an acceptable contract (which may be withdrawn by ARRC at any time prior to execution of the contract by ARRC). The selected Proposing Firm and all other persons who submitted proposals will be notified of the selection when appropriate.

ACTION UPON FAILURE TO EXECUTE A CONTRACT:

In the event that a contract cannot be negotiated with the highest ranked Proposing Firm(s), negotiations will be discontinued and ARRC may start contract negotiations with the next highest ranked Proposing Firm. Nothing in this RFP shall restrict or prohibit ARRC from canceling the solicitation at any time.

VI. QUESTIONNAIRE

Responses are to be kept clear and concise. Questions that are marked with a (Yes/No) response require an explanation only if requested. If no explanation is requested, these questions will be recorded as a Yes/No response, and no consideration will be given to an explanation. For questions that do request an explanation, please be succinct in your response and limit any description to the primary and most important aspects related to the specific question/request.

In some cases, the questions include a table that requires completion. Proposing Firms may create their own table that replicates the table in the RFP document, though it should not take up any more space in the RFP response than the sample table. Reprint each question/request such that it precedes your written response. For the items that request responses to multiple questions, separately space or separately bullet the responses to each question. There are also questions in the RFP Questionnaire that require a description and/or samples to be provided in a separate Proposing Firm Exhibit Folder. Please pay particular attention to these questions and provide the requested information in a separate Exhibit Folder accordingly.

Your RFP response is limited to 30 pages excluding your cover letter and exhibits. The following is the required order of your response along with any page limit. Do not include any exhibits that were not specifically requested in the RFP.

- Tab 1 Cover letter 2-page limit
- Tab 2 RFP Response for Sections A-F 30-page limit
- Tab 3 Exhibit 1: Insurance Rating Agency Report
- Tab 4 Exhibit 2: SOC 1 Audit Reports
- Tab 5 Exhibit 3: Control Objective Results
- Tab 6 Exhibit 4: Sample Quarterly Participant Statement
- Tab 7 Exhibit 5: Fee Disclosure Sample
- Tab 8 Exhibit 6: Capital Preservation Fund Fact Sheet
- Tab 9 Exhibit 7: List of Proprietary and Alliance Funds
- Tab 10 Exhibit 8: Sample Participant Brokerage Statement
- Tab 11 Exhibit 9: Sample Transition Plan

A. FIRM STRENGTH, SIZE, EXPERIENCE AND QUALIFICATIONS (10% of score)

A1. Provide a single main contact for all matters related to this RFP.

Name:	
Title:	
Address:	
City, State:	
Phone:	
E-mail:	

A2. Complete the chart indicating the year you were founded and began offering administration services:

Firm was founded:	
457 public sector plans:	
401(k) public plans:	
Healthcare trusts:	

A3. Complete the chart describing your business.

Public or privately held:	
Parent location:	
Business structure:	
Parent company name:	
Number of subsidiaries:	

A4. Complete the following chart showing total company revenue and retirement plan services revenue.

Year	Total Company Revenue (\$)	Retirement Plan Services Revenue (\$)
2025		
2024		
2023		
2022		

A5. List your insurance policies and limits applicable to the solicitation.

POLICY TYPE	Policy Limit	Deductible	Underwriter
Errors & Omissions			
Directors & Officers			
General Liability			
Financial Instl. Bond			
Cyber Security			
Workman Comp			
Auto			

A6. As of the RFP issue date, were there any discussions or pending agreements to purchase another organization, or to sell or merge any part of your organization? Any ownership changes in the last 5 years? (Yes/No) If yes, explain.

	Yes/No	Year	Brief Description (50 word limit per line)
Purchase:			
Merge:			
Sell:			
Ownership Changes:			

A7. Has your organization ever filed for bankruptcy or otherwise become insolvent? (Yes/No)

	Yes/No	Date
Bankruptcy		
Insolvent		

A8. Has your organization ever breached a financial covenant on a loan or other liability? (Yes/No)

	Yes/No	Date
Covenant/Liability		

A9. If your organization or parent company has a credit rating, provide your ratings from the organizations listed below. For insurance companies, include the financial strength rating, as well as your counterparty credit rating. If rated by some other service, provide the organization name and rating. If your company and/or subsidiary unit is rated by an outside agency, provide only the most recent rating agency report and label it **Exhibit 1**.

Rating Organization	Financial Rating	Financial Strength Rating	Counterparty Credit Rating	Date of Last Rating
Fitch:				
Moody's:				
S&P:				
Other:				

A10. Provide the following key financial information for your company for their last two calendar or fiscal year end:

FINANCIAL METRICS	2025	2024
Total Revenue:		
Net Income:		
Current Ratio:		
Quick Ratio:		
Debt to Equity Ratio:		

A11. State whether the Proposing Firm is currently involved in any litigation, threatened litigation, investigation, reorganization, receivership, filing, strike, audit, corporate acquisition, unpaid judgments or other action that could have an adverse impact on your ability to provide the required needs as outlined in this RFP. (Yes/No) If yes, please describe the nature of the item and its potential impact on the Firm's operations.

Case and Number:	State Venue	Year Filed	Civil/Criminal	Litigation Amount	Status (pending/settled/closed)

Investigation(s)	Brief Description (limit 100 words)

Other(s)	Brief Description (limit 100 words)

A12. Has your parent company, organization or any of your local service representatives assigned to this account been cited, reprimanded or penalized by any regulatory agency within the past ten (10) years? (Yes/No) If yes, briefly describe.

Company/Individual Name(s)	Year	Regulatory Agency	Violation

A13. Has any subcontractor that would be part of the service delivery to this account been cited, reprimanded or penalized by any regulatory agency within the past ten (10) years? (Yes/No) If yes, briefly describe.

Contractor/Individual Name(s)	Year	Regulatory Agency	Violation

A14. Complete the following table with total number of employees represented by each:

TOTAL NUMBER OF EMPLOYEES (#)	2025	2024	2023	2022	2021
Firm employees:					
Working on DC plans:					
Solely serving public sector plans:					

A15. Complete the following table regarding plan usage for each:

Total assets invested in the Firm's proprietary investment products by DC plans for which you provide recordkeeping:	
Total assets invested in non-proprietary investment products within DC plans for which you record keep:	
Total assets invested in the Firm's Managed Account Program:	
% of governmental <u>plans</u> using managed accounts:	
% of governmental <u>participants</u> using managed accounts:	

Average gov. participant utilization rate as a % for those plans offering Managed Accounts:	
----------------------------------------------------------------------------------------------------	--

A16. Complete the following tables for Public Sector retirement plan clients you recordkeep:

TOTAL ASSETS (\$)	2025	2024	2023	2022	2021
All Defined Contribution					
401(k)					
457					
401(a)					
PST plans					
Healthcare Trusts					

TOTAL PARTICIPANTS (#)	2025	2024	2023	2022	2021
All Defined Contribution					
401(k)					
457					
401(a)					
PST plans					
Healthcare Trusts					

A17. Complete the following tables for Public Sector 401(k) DC retirement plan participants you recordkeep:

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under 150 participants:			
150 to 500 participants:			
501 to 2,500 participants:			
2,501 to 5,000 participants:			
5,001 to 10,000 participants:			
Over 10,000 participants:			
TOTAL			

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under \$10 million:			
\$10 million to \$100 million:			
\$101 million to \$200 million:			
\$201 million to \$500 million:			
Over \$500 million:			
TOTAL			

A18. Complete the following tables for Public Sector 457 DC retirement plan participants you recordkeep:

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under 150 participants:			
150 to 500 participants:			
501 to 2,500 participants:			
2,501 to 5,000 participants:			
5,001 to 10,000 participants:			
Over 10,000 participants:			
TOTAL			

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under \$10 million:			
\$10 million to \$100 million:			
\$101 million to \$200 million:			
\$201 million to \$500 million:			

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole Provider Plans
Over \$500 million:			
TOTAL			

A19. Complete the following tables for **Public Sector 401(a) DC retirement plan participants** you recordkeep:

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under 150 participants:			
150 to 500 participants:			
501 to 2,500 participants:			
2,501 to 5,000 participants:			
5,001 to 10,000 participants:			
Over 10,000 participants:			
TOTAL			

Data as of 2025	Total # of Plans	Total \$ Plan Assets	# of Sole Provider Plans
Under \$10 million:			
\$10 million to \$100 million:			
\$101 million to \$200 million:			
\$201 million to \$500 million:			
Over \$500 million:			
TOTAL			

A20. Complete the following table regarding the number of public sector defined contribution retirement plans (irrespective of entity type) you have won/lost. This response should include cases in which you elected not to re-bid and should not include cases in which you were retained with no meaningful growth in assets upon retention.

Clients Won	2025	2024	2023	2022	2021
Under \$20 million:					
\$20 million to \$100 million:					
\$101 million to \$200 million:					
\$201 million to \$500 million:					
Over \$500 million:					
Total					

Clients Lost	2025	2024	2023	2022	2021
Under \$20 million:					
\$20 million to \$100 million:					
\$101 million to \$200 million:					
\$201 million to \$500 million:					
Over \$500 million:					
Total					

A21. Does your organization have any affiliations with, or endorsements from, any public or private organizations and/or industry groups, etc.? (Yes/No) If yes, describe the relationship, and include a description of whether or not it is a monetary relationship.

Organization Name	Monetary Relationship (Y/N)	Amount of Contribution	Length of Relationship

B. RECORD KEEPING, CYBER SECURITY AND CUSTODY (20% of Score)

RECORD KEEPING:

B1. Complete the table below regarding your recordkeeping system:

	Response
Is your recordkeeping system proprietary? (Yes/No):	
Used since:	
Number of participants on the system:	
Number of plans on the system:	
Is the system server-based or mainframe-based?	

B2. Provide a copy of the Firm's SOC 1 and SOC 2 audit reports. Include copies in the Exhibit Folder and label it **Exhibit 2.**

B3. Provide control objective results from your most recent system audit, including number of exceptions or deviations noted. Include a copy in the Exhibit Folder and label it **Exhibit 3.**

B4. Will you provide access, with reasonable notice, to parties authorized by the Plan Sponsor for the purpose of performing any audit or reviews that are deemed necessary?

Yes No

B5. Are there particular file formats that must be utilized when submitting payroll contributions and loan deduction data to your Firm? List the formats.

Yes No

File Format/Transfer File Protocols Options

B6. What is the daily deadline time in the Plan Sponsor's time zone for you to receive the contribution file and funds and complete the investment of those contributions into the appropriate fund(s)?

Daily time deadline

B7. As it relates to your record keeping system, what is the timeframe for participants to report errors after discovery?

of days to report error

B8. Will you agree to make participants and/or the Plan(s) whole for any and all record keeping and/or administrative errors within your control and is there any limit? (Yes/No)

Make participants/Plan whole for errors (Y/N)	
Dollar limit	
Time limit	

B9. Can your Firm tier the investment menu (meaning break up the core menu into sections with asset allocation funds in one tier and the core menu in another) on paper forms? (Yes/No) On the website/mobile? (Yes/No)

Paper forms: Yes No

Website/mobile: Yes No

B10. Does your Firm offer a Roth 401(k) account deferral feature?

Yes No

- B11.** Does your Firm offer a Roth 401(k) in-service account conversion feature?
Yes No

- B12.** If a participant is contributing to both traditional pre-tax and Roth after-tax, can they choose a different investment allocation for each (traditional versus Roth)?
Yes No

- B13.** Does your self-directed option allow participants a traditional or ROTH account choice?
Yes No

- B14.** Does your self-directed option allow participant to have a traditional and ROTH account concurrently?
Yes No

- B15.** Do your participant statements show pre-tax and Roth after-tax contributions separately so participants can track these investments separately?
Yes No

- B16.** Is your Firm able to process salary deferrals in the form of both percentages and dollar amounts? (Regular deferrals are elected as percentages, catch-up contributions are elected as dollar amounts.)
Yes No

- B17.** Is your Firm able to move to paperless enrollment? (Yes/No) If yes, please briefly describe the process and what would be required of the Plan Sponsor.
Yes No

Description: (100 word limit)	
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- B18.** Is your Firm able to move to paperless statements? (Yes/No) If yes, please briefly describe the process and what would be required of the participant(s).
Yes No

Description: (100 word limit)	
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- B19.** Could paperless statements be a default setting? (Yes/No)
Yes No

CYBER SECURITY:

B20. Briefly describe your data security process. Include a brief description of how access to participant data (current and archived) is controlled and monitored (i.e., who specifically can view participant account data, who can print this data, who can remove this data from your facility either on a laptop, flash drive, CD or as a printed report).

<p>Description: (300 word limit)</p>	
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B21. How often are your systems backed-up?

Frequency of back-ups	
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B22. Are your systems backed-up offsite and if so where are the location(s)?

Yes No

Location 1:	
Location 2:	
Location 3:	
Location 4:	

B23. Do you encrypt data in storage and transit? What type of data is encrypted?

Yes No

<p>Type of data encrypted: (100 word limit)</p>	
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B24. How many system security breaches has your organization experienced in the last three years? How many were under the current system?

Number of breaches in 3 years	
Number on current system	

B25. Which external vendors and business partners for this procurement would you share participant information with?

Describe: (100 word limit)	
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B26. What participant information do you share with external vendors or business partners?

Describe: (100 word limit)	
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B27. How frequently is the security of your data audited? State the date of the most recent verification and the party that performed it and provide a summary of the assessment outcome.

Frequency of audit	
Date of last audit	

Summary: (100 word limit)	
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B28. What account security features do you offer to protect participant accounts?

Multi-factor log-in (yes/no)	
Unique (non-SS#) login (yes/no)	
Frequency of password changes	
Minimum Password length	

B29. If a participant account is breached, do you provide third party account monitoring services? Who is the vendor? What is the length of the service offered?

Do you provide third party service (yes/no)	
Which vendor	
Length of service	

B30. What is your firm's policy for reimbursing participants who have lost assets from their plan accounts due to cyber-security events (hacking, etc.) and/or fraudulent activity? Describe any limits on losses that may apply at the Participant or Plan level. Limit your response to 100 words.

Policy: (100 word limit)	
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CUSTODY:

B31. Who would provide trustee/custodial services to the Plan? What is the length of your relations with the trustee/custodial service provider?

Provider name	
Length of relationship	

B32. Provide a listing of the custodian’s insurance coverage in the specific categories provided in the table below.

POLICY TYPE	Policy Limit	Deductible	Underwriter
Errors & Omission			
Directors & Officers			
General Liability			
Financial Instl. Bond			
Cyber Security			
Workman Comp			
Auto			
Other(s)			

B33. Does your firm offer a standard or model trust agreement?

Yes No

C. PARTICIPANT SERVICES & COMMUNICATIONS (20% of Score)

ON-LINE ADVICE / MANAGED ACCOUNT SERVICES:

- C1. If requested, will your Firm offer an on-line advice and/or managed account service to the Plan Sponsor's participants? (Yes/No) If yes, complete the table below.

	On-line Advice Service	Managed Account Service
Service provider:		
Name of service:		
Used since:		
Total # of public sector participants utilizing service:		
Total # of public sector plans utilizing service:		
Total \$ of public sector assets in the service:		
Average participant utilization rate per plan:		

- C2. Could the Plan Sponsor choose to exclude the managed account service and offer only online advice?
Yes No
- C3. Can your Firm offer managed accounts only to retirees and separated participants?
Yes No
- C4. Does your firm provide a managed account service that is specifically designed for retirees, including those who are taking distributions?
Yes No
- C5. Does the distribution model used in the managed account service allow for distributions to be paid from a specific investment option (i.e., Stable Value)?
Yes No
- C6. Will the representative(s) assigned to serve the Plan Sponsor's participants provide counseling that includes using the on-line investment advice tool to help participants select an appropriate investment allocation?
Yes No
- C7. Will your Firm, or the investment advice provider that you are partnered with, assume fiduciary responsibility for the investment advice given to participants?
Yes No
- C8. If your Firm will partner with another firm to provide investment advice, internet-based or otherwise, will the Plan Sponsor be required to contract separately with that firm?
Yes No

COMMUNICATION AND EDUCATION:

- C9. How many on-site service representatives are being proposed for servicing this Plan Sponsor?

Number of on-site service representative(s)

- C10. Complete the following for the primary service representative that would be assigned to the Plan Sponsor to directly interact with participants.

	Representative #1	Representative #2
Name:		
Years at Firm:		
Years in industry:		
Location (City, State):		
Total # of client accounts serviced:		
Total assets serviced:		
Total # of participants serviced:		
Highest Academic degree Achieved:		
Professional Credential(s):		
FINRA/Insurance License(s):		
Typical work schedule (days and hours):		
Contracted turnaround time for returning emails and/or phone calls:		

C11. If applicable, what certifications, licenses and training are the individuals who provide participant investment advice required to obtain (e.g. Series, 7, 63, 65, insurance licenses, etc.)? Please only state required certifications and distinguish between local (on-site) participant representatives and home office (call center) participant representatives.

	On-Site (Y/N)	Call Center (Y/N)
FINRA Series 7		
FINRA Series 63		
FINRA Series 65		
CFP		
CFA		
Other(s)		

C12. What FINRA/insurance licenses are required for on-site participant service representatives?

Required FINRA Series	
Required Insurance Licenses	

C13. Do any of these individuals assigned to this procurement have any U-4s or Disclosure Events listed with FINRA?

Yes No

C14. Will your Firm provide online investment advice with assistance provided by your on-site participant service representative(s)? For example, the on-site participant service representative would be expected to explain the online advice tool to the participant, perform the data entry, and generate and explain the output of the service in a one-on-one meeting.

Yes No

Number of annual meetings	
Total hours	
Are hours inclusive or exclusive to the participant education hours proposed	

C15. Will you offer participants comprehensive financial planning services?

Yes No

C16. If yes, will you offer participants comprehensive financial planning services through a Certified Financial Planner?

Yes No

C17. Do any of the individuals who provide financial planning services have any U-4s or Disclosure Events listed with FINRA?

Yes No

C18. Are you proposing any financial planning service day(s) as part of your bid?

Number of annual meetings	
Total hours	
Are hours inclusive or exclusive to the participant education hours proposed	

C19. Describe the physical and personnel resources you will either provide to or need from the Plan Sponsor for on-site services such as office space, conference rooms and clerical/administrative support for meeting arrangements as relevant to the services provided.

Onsite resources: (100 word limit)	
-----------------------------------------------	--

C20. Would the participant service representative work out of his/her house or an office?

Home Office Both

C21. Will the Plan Sponsor be able to participate in the selection of the on-site participant service representative(s) assigned to the account? (Yes/No)

Yes No

C22. How would your Firm handle a scenario where the Plan Sponsor was not satisfied with the personnel assigned to the account?

Describe: (200 word limit)	
---------------------------------------	--

C23. Will you provide on-site, individual meetings and group sessions at sites and times specified by the Plan Sponsor?

Yes No

C24. Based on the Plan Sponsor’s demographic data and your Firm’s experience, complete the table below regarding your proposed on-site annual enrollment/education commitment. This response should be based upon the total hours and days that could be committed to under the services contract. If partial service days are considered in the proposal, the partial service days should not be counted as full days, but rather as their proportional equivalent of each day (for example: two half days equal one full day under the contract).

Proposed annual number of on-site service <u>hours</u>:	
Proposed annual number of on-site service <u>days</u>:	

C25. Complete the table on compensation structure for any employee, certified financial planner, and contractor (including the on-site participant service representatives) of your organization who would meet face-to-face with the participants and whether this compensation is one-time, recurring or varies based on the investments or products chosen by the participant.

	% Fixed Compensation	% Bonus	Employment Status (W2 Employee or 1099 Contractor to your organization)
Account representative			
Phone representative			
Education representative			
Investment advice representative			
Bonus payment criteria (50 word limit)			

C26. Are your on-site participant service representatives, plan sponsor representative, and/or any other employees given incentives to sell the following products or services: online advice, managed accounts, guaranteed minimum withdrawal benefit options, IRA rollover, and/or managed payout options? (Yes/No) Complete the tables below. State additional products or services that apply.

Is Any Compensation Based on the Adoption of:	On-Site Rep	Plan Sponsor Rep	Other Employees
Fixed or General Account/Stable Value:			
Managed Accounts:			
Guaranteed Minimum Withdrawal Benefit:			
Managed Payout Options:			
Proprietary Mutual Funds:			
Roth or traditional IRA or Rollover IRA:			
Other Products:			

C27. Briefly describe how you measure and/or benchmark the impact your communication and education efforts have on participant behavior? Limit your response to 200 words.

Measure/ Benchmark: (200 word limit)	
-----------------------------------------------------	--

C28. Briefly describe your capability to track and report to the Plan Sponsor, on a quarterly basis, the success or effectiveness of various communication and education outreach campaigns. Limit your response to 200 words.

Capabilities: (200 word limit)	
-------------------------------------------	--

C29. Do you offer the following participant services:

	Yes/No
Retirement readiness scores or income gap analysis on statements:	
Retirement readiness scores or income gap analysis on web/landing page:	
Retirement readiness scores or income gap analysis on mobile devices:	

C30. Are you willing to conduct surveys to assess the success of any education program?

Yes No

C31. If applicable, how frequently would you propose participant surveys be conducted? How frequently can the Plan Sponsor have participant surveys be conducted without incurring additional costs?

Frequency of surveys:	
Additional cost:	

C32. Please describe how you work with the plan sponsor to establish communication/education campaign and strategy.

<p>Describe: (200 word limit)</p>	
----------------------------------------------	--

C33. Will you provide the Plan Sponsor with any *customized* educational materials?

	Yes/No	Description
Website:		
Education booklets:		
Newsletters:		
Mailers:		
Participant statements:		
Mobile applications:		
Participant forms:		
Others:		

C34. Does your Firm provide educational services to participants through the use of webinars, including interactive webinars?

Yes No

STATEMENTS/SYSTEM TECHNOLOGY:

C35. Do participant statements aggregate all account information if the employee were to have multiple plans/accounts with you?

Yes No

C36. What external accounts, not held with your organization, can a participant aggregate into your system?

Explanation: (100 word limit)	
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C37. Does your system capture external account information at initial input? (Yes/No) *For example, participant enters initial external account data and upon subsequent log-ins, the external account data populates.*

Yes No

C38. Can your system capture and include participant defined benefit plan information, in statements or in a retirement income calculation or gap analysis?

Yes No

C39. Do participant statements allow for a customized message from the Plan Sponsor?

Yes No

C40. Complete the chart regarding information available on participant statements.

PARTICIPANT STATEMENT	Yes/No
Monthly fund performance:	
Quarterly fund performance:	
1-year fund performance:	
3-year fund performance:	
5-year fund performance:	
10-year fund performance:	
Cash flow for quarter:	
Roth deferrals for quarter:	
Asset allocation:	

PARTICIPANT STATEMENT	Yes/No
Total assets:	
Total ROTH assets:	
Total outstanding loan amount:	
Loan repayment detail:	
Cash flow personal rate of return:	
Expense ratios:	
Defined benefit assets (if applicable):	
Projected retirement income:	
Retirement readiness score:	

C41. Complete the chart regarding information available on participant statements. Fill in the requested number of business days.

How many days after quarter-end are statements mailed?	
How many days after quarter-end until statements are available online?	
How long are statements available?	

C42. Provide a sample quarterly participant account statement. Include this in the Exhibit Folder and label it **Exhibit 4.**

Yes No

C43. Can participants print on-demand account statements with self-selected time periods from your website?

Yes No

C44. Complete the following table regarding the information and transaction capabilities available to Plan participants through Phone Service Representatives (“PSR”), Voice Response Unit (“VRU”), Desktop Computer, and Mobile App. (Yes/No)

Participant Inquiry/Transactions (yes/No)	PSR	VRU	Computer	Mobile
Total account balance:				
Roth account balance:				
Account balance by fund:				
Roth account balance by fund:				
Investment elections:				
Deferral rate:				
Roth deferral rate:				
Contribution history:				
Transaction history:				
Withdrawal history:				
Loan application:				
Outstanding loan balance:				
Loan history:				
Loan modeling:				
Primary beneficiary designation:				
Secondary beneficiary designation:				
Fund performance:				
Specific investment advice:				
Automatic rebalance:				
Paperless fund to fund transfers:				
Paperless future investment election change:				
Paperless enrollment:				
Paperless deferral/Roth deferral change:				
Prospectus request:				
Paperless loan application:				
Paperless term distribution:				
Investment advice online:				
Hardship application and status:				
Account distribution information:				
Projected retirement income:				
Mobile touch ID:	N/A	N/A	N/A	
Mobile text alerts:	N/A	N/A	N/A	
Mobile responsive design:	N/A	N/A	N/A	

C45. Except for investment advice/managed account offerings and self-directed brokerage options, are there any outside contractors or other vendors that would provide services to the Plan(s)?

Yes No

C46. Are participants able to enroll and make changes to their accounts by filling out a paper form?

Yes No

C47. Does the Plan Sponsor have the ability to create a custom participant message for posting on the Internet site?
Yes No

C48. Does your Firm provide for online participant loan applications?
Yes No

If yes, can the entire process be completed online?
Yes No

C49. What is the latest time that a participant can make an investment transfer request and be assured that the transaction will be processed at the end of that day? Time should be listed in the Plan Sponsor's time zone.

Latest time:

C50. Provide a test address and password in the table below for a representative participant website and/or mobile access experience.

	Sample Website	Sample Mobile
Web/Mobile address:		
Log-in:		
Password/security question:		
Expiration date:		

C51. Briefly explain how phone and website passwords are assigned and changed.

Explanation: (200 word limit)	
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C52. Once your Firm receives a participant distribution or rollover request, how long does it take, in business days, for a check to be mailed out?

Number of business days:

C53. Once your Firm receives a participant distribution or rollover request, how long does it take, in business days, for an electronic payment to be made to the participant's outside account?

Number of business days:

C54. Can participants select their own periodic payment distribution dates?
Yes No

C55. Can these date(s) be changed once distributions have started?
Yes No

C56. Can participants specify a specific fund source and/or fund order for the distribution?
Yes No

C57. Can participants specify a specific tax source (e.g. pre-tax versus Roth) for the distribution?
Yes No

SERVICE CENTERS:

C58. Where are your customer service center(s) located? List hours of operation in Plan Sponsor’s time zone.
 Note: this office is not to be confused with any proposed local office.

Location	Days of Operation	Hours of Operation	Number of Reps

C59. What securities licenses are your customer service center representatives required to maintain? Provide your answer in the table below.

Licenses	Yes/No
Series 6:	
Series 7:	
Series 63:	
Series 65:	
Series 66:	
Insurance:	
Others (List):	

C60. Complete the following table regarding your call center and website:

Call Center/Website Stats	2025	2024	2023	2022
Average call response time (min:sec):				
Average length of calls (min:sec):				
Number of dropped calls:				
% of transactions handled by VRU:				
% of transactions handled by Web:				
% of transactions handled by PSR:				
Call center personnel turnover rate:				

D. PLAN SPONSOR SERVICES (15% of Score)

- D1. Complete the table for any person who would work directly with the Plan Sponsor on a day-to-day basis, such as a regional field manager(s) or a relationship manager(s). Exclude education representatives.

	Representative #1	Representative #2
Representative's name:		
Years at firm:		
Years in industry:		
Location (City, State):		
Total number of accounts serviced:		
Total assets serviced:		
Total number of participants serviced:		
University degree(s):		
Professional credential(s):		
FINRA/insurance license(s):		
Work schedule (days and hours):		
Turnaround time for returning phone calls:		

- D2. Will your Firm assign the Plan Sponsor a relationship manager that will serve as a single point of contact?
Yes No
- D3. Would this employee attend meetings at Plan Sponsor offices, and/or virtually, as requested?
Yes No
- D4. Will the Plan Sponsor be able to participate in the selection of this relationship manager assigned to the account?
Yes No
- D5. How would your Firm handle a scenario where the Plan Sponsor was not satisfied with the relationship manager assigned to the account?

Explanation: (100 word limit)	
-----------------------------------------	--

- D6. How frequently do you conduct client satisfaction surveys at the Plan Sponsor's level? Are Plan Sponsor surveys done internally or outsourced to a third party? If done internally, who is responsible for conducting the surveys (i.e. relationship manager, etc.)?

Survey frequency:	
Internally or outsourced:	
Responsible for conducting survey:	

- D7. Complete the table below regarding tasks an authorized Plan Sponsor staff member is able to accomplish on behalf of participants. If they are able to accomplish each task, list the format available as well as when any changes become effective.

TASK	Yes/No	Format (web, paper, etc.)
Change participant information:		
Designate date of termination online:		
View deferrals per participant:		
View account balance(s) as of a given date:		

TASK	Yes/No	Format (web, paper, etc.)
View Plan statements per quarter:		
View YTD contributions per participant:		

D8. Complete the table below regarding reports you can provide to the Plan Sponsors.

Report	Frequency	Available in Paper (Y/N)	Available on Website (Y/N)
Participant Loans			
Payroll Contributions			
Plan Statement			
Plan Cash-Flow			
Investment Returns			
Lost Address			
Participant Eligibility			
Admin Allowance Account Transactions			
408(b)2 Fee Disclosure			

D9. To what extent does the plan sponsor have access to raw data/customizable reporting?

<p>Describe: (200 word limit)</p>	
----------------------------------------------	--

D10. Complete the table below to allow access to the demo plan sponsor website.

	Sample Website
Web/Mobile address:	
Log-in:	
Password/security question:	
Expiration date:	

D11. Indicate which administrative functions the Plan Sponsor may outsource, assuming they make use of all your administrative services and authorize your Firm to make approvals or otherwise perform. Once authorized, will the Proposing Firm carry out this function entirely without further Plan Sponsor staff involvement?

ADMINISTRATIVE FUNCTIONS	Completely Outsourced (Y/N)	Will You Carry Out Function (Y/N)
<p>Deaths - Benefits administered pursuant to ARRC process: 1) Holds placed on accounts upon notification of death until ARRC receives required documentation; 2) death distributions to be completed by Dec 31st of the calendar year of the 5th anniversary; or as soon as administratively feasible after death if account balance is \$5,000 or less.</p>		
<p>Divorces & QDROs – Benefits administered pursuant to ARRC Retirement Committee Procedures: 1) Holds placed on accounts upon notification of a divorce; 2) QDRO Procedures sent to Participant, Spouse & Attorneys; 3)</p>		

	Completely Outsourced (Y/N)	Will You Carry Out Function (Y/N)
ADMINISTRATIVE FUNCTIONS		
Divorce Documents received & reviewed; 4) Upon receipt of a QDRO, a 30-Day Determination letter confirming QDRO receipt & QDRO approval or denial is sent to all parties; 5) QDRO calculation performed & AP's account set up.		
Distributions -		
Age 59 ½ In-Service distributions Hardships: application review & distributions Loans: 1) application review, approval & payment; 2) loans re-amortized or deemed to be defaulted Periodic payments: for retired or terminated participants (paid monthly, quarterly, semi-annually, annually) RMDs Small Balance/Di' Minimis distributions: Balances \$1,000 & under must be distributed within 6 months of participant's termination Spousal Consent for all distributions that attain a \$7,000 threshold		
Processing & Tracking functions:		
Beneficiary change processing Catch-Up Contributions: 1) Age 50+; 2) Super/Enhanced Catch-up (Age 60-63); Supplemental Elective Deferral (457 Plan / Eligible 3 years prior to NRA 62 for Tier 1 & NRA 65 for Tier 2) Forfeiture of Employer Match processing, tracking & reconciliation Missing participants services & tracking Participant Eligibility tracking Uncashed check processing, tracking & reconciliation		
Secure Act provisions –		
Domestic Violence distributions Emergency distributions Qualified Birth or Adoption distributions Qualified Disaster Recovery distributions Terminal Illness		

D12. Complete the table below indicating the information and services you provide specifically to Plan Sponsors over the Internet.

SERVICES OVER THE INTERNET	Yes/No
Report writing capabilities:	
Payroll Deferral Posting Data:	
Participant Account Balance Information:	
Plan Account Balances by Fund:	
Indicative Data Changes:	
Withdrawal Request/Status Tracking:	
Total Outstanding Loan Balances:	
Total Number of Loans in Default:	

D13. Briefly describe when and how the Plan Sponsor and participants would be notified of loan default status, either while in service or post-separation. Be sure to include an explanation of what assistance you require from the Plan Sponsor in this regard.

Description: (100 word limit)	
------------------------------------------	--

D14. Does an individual participant have the ability to make loan repayments after separating from service? If yes, indicate what sources other than payroll deduction are available.

Loan repayment after separation (Y/N)	
Other Payment Sources	

D15. Briefly describe your Firm’s participant loan administration processes and capabilities, including how a participant would apply for a loan and how the deduction information would be transmitted to the Plan Sponsor.

Description: (100 word limit)	
------------------------------------------	--

D16. Will your firm administer new plan loans taken out by a former employee (retired or separated) that will make loan repayments via ACH? (Yes/No) If yes, please provide any relevant details.

Yes No

Details: (100 word limit)	
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D17. In the past five (5) years, how many of your Firm’s public sector clients experienced participant loan defaults that were not reported to the Plan Sponsor and/or participant in a timely fashion, resulting in taxes not being paid in the correct year?

Number of plans experienced such events:	
-------------------------------------------------	--

D18. Complete the table below regarding the percentage of public sector DC plans that offer automatic enrollment and/or a Roth deferral feature.

Year	% of Govt DC Plans with Auto Enroll	% of Govt DC Plans with Roth Deferral
2025		
2024		
2023		
2022		

D19. Do you need the Plan Sponsor to specifically identify whether a Plan participant is making regular contributions, pre-retirement catch-up contributions, and/or age 50+ catch-up contributions? (Yes/No for each contribution type)

CONTRIBUTION TYPE	Yes/No
Regular Contribution	
Catch-up Contribution	
50+ Catch-up Contribution	

D20. List any other administrative outsourcing services, not yet noted, that your Firm would make available to the Plan Sponsor.

Additional Outsourcing Services: (200 word limit)	
--------------------------------------------------------------	--

D21. Are all communication and education services configured to comply (at a minimum) with the provisions of applicable federal law?

Yes No

D22. Although ERISA is not applicable to public sector plans, will you comply with the communication and education requirements of subdivision (c) of Section 1104 of Title 29 of the US Code, commonly referred to as Section 404(c), as a means of assuring that the Plan Sponsor meets its fiduciary responsibilities?

Yes No

D23. Does your Firm apply the US Department of Labor (DOL) plan sponsor and participant regulations requiring fee disclosure to plan sponsors and participants in non-ERISA-governed plans? If yes, please include a sample in the Exhibit Folder and label it **Exhibit 5**.

Yes No

D24. Are you willing to indemnify and hold the Plan Sponsor harmless from any legal claims and actions arising out of the educational activities you provide to Plan participants. If no, briefly explain.

Yes No

Explanation: (100 word limit)	
------------------------------------------	--

D25. Will you provide legal assistance and compliance to assure the Plan(s) operate in compliance with current and future Internal Revenue Code provisions?

Yes No

D26. How will you inform the Plan Sponsor of actual or contemplated changes in laws or regulations that would impact the Plan(s)?

Description: (100 word limit)	
------------------------------------------	--

D27. Will your Firm provide and maintain model plan documents for the Plan Sponsor for the Plan(s)?
Yes No

D28. Does your Firm provide a plan sponsor newsletter?
Yes No

E. INVESTMENT FLEXIBILITY (10% of Score)

E1. Will you require the use of a proprietary option to secure any enhanced pricing offered under this bid? If yes, please name the product(s).

Yes No

Required Proprietary Product Name

E2. Provide the crediting rate formula for the proposed capital preservation investment option(s) (stable value, General or Fixed Account, etc.). Illustrate the current rate using this formula.

E3. For the proposed capital preservation investment option(s), provide quarterly investment returns, net of management and wrap fee, for the last 10 years.

Year	1Q	2Q	3Q	4Q
2025				
2024				
2023				
2022				
2021				
2020				
2019				
2018				
2017				
2016				
2015				

E4. Are the returns for the Capital Preservation Option GIPS compliant?

Yes No

E5. Are the returns for the Capital Preservation Option audited?

Yes No

E6. Provide the market-to-book value ratio (or formulaic equivalent adjustment factor) for the proposed capital preservation investment option(s) and the net of fee crediting rate for each of the following years:

Year	MV:BV Ratio	Net Annualized Crediting Rate	Year	MV:BV Ratio	Net Annualized Crediting Rate
2025			2019		
2024			2018		
2023			2017		
2022			2016		
2021			2015		
2020			2014		

E7. For the proposed capital preservation investment option(s), provide the most recent attribution sheet that shows the current portfolio breakdown by sector along with any and all wrap providers. Include this in the Exhibit Folder and label it **Exhibit 6**.

E8. As applicable, provide a list of the fixed/stable value option wrap providers for any proprietary products and indicate whether or not they are currently providing additional wrap capacity.

Wrap Provider Name	Additional Wrap Capacity (Y/N)	S&P Credit Rating	% of Portfolio Wrapped	Wrap Fee (%)

E9. Describe the liquidity provisions for the proposed capital preservation investment option(s).

Participant Liquidity: (50 word limit)	
Plan Sponsor Liquidity: (50 word limit)	

E10. At the end of the recordkeeping contract termination where you or your capital preservation is not retained, explain the plan level liquidity for each proposed product?

Product	Investment Type*	Book Value Liquidation (Y/N)	Put Period in Months	Market Value Liquidation (Y/N)	Securities In-kind (Y/N)

*General Account, Separate Account, Commingled Stable Value, Money Market, etc.

E11. If applicable, state the market value adjustment formula that will apply to the capital preservation product(s) that your firm has proposed under enhanced pricing. Briefly describe as needed.

Formula: (100 word limit)	
-------------------------------------	--

E12. What benchmark is used to evaluate the performance of the proposed capital preservation investment option(s)?

Product(s)	Benchmark

E13. Provide a list of ten non-revenue share stable value/capital preservation products that are available through your investment platform.

Product Name	Expense Ratio	Current Net Credit Rate	Proprietary (Y/N)

E14. State the floor rate and contract term for any proposed stable value fund or fixed option.

Product	
Floor Rate	
Contract Term	

Product	
Floor Rate	
Contract Term	

E15. For any product that has a put provision, will you allow the Plan Sponsor to provide notice of possible liquidation in advance of any formal decision? For example, could the Plan Sponsor ask you to begin the put notification period and then elect at a later time to keep the fund prior to any actual liquidation and without any charge to the Plan and participants?

Yes No

E16. For all investment options on your platform, do you have restrictions on the number of trades a participant may make in a month, quarter, and year?

Yes No

E17. Can your organization apply short-term trading restrictions and redemption fees?

Yes No

E18. Is it your practice to apply these restrictions and fees in accordance with the fund company's policies?

Yes No

E19. Are participants notified if a trade or transfer they are making will have a redemption fee assessed?

Yes No

E20. How many days will it take for you to add or remove a fund from the Plan Sponsor's Plan(s) once you have been given instructions?

Number of days:

E21. Are fund additions and deletions subject to any monthly, quarterly or annual schedule? If yes, define the schedule.

Yes, Monthly Quarterly Annually

No

E22. Briefly describe any restrictions to adding new funds to your platform.

Description: (200 word limit)	
-----------------------------------------	--

E23. Do you receive compensation from fund companies outside of your revenue share agreements?
Yes No

E24. How many fund companies provide compensation to your firm that is separate from revenue share?

Number of Fund Companies:	
----------------------------------	--

E25. Will you process non-NSCC eligible investment options and are there any fees for this?
Yes No

Additional Fee:	
------------------------	--

E26. Provide a list of the investment options available through your proprietary and alliance networks. This list should include ticker symbols, expense ratios and revenue share information available for every fund. Segment the list by asset class. Provide this report in an Excel spreadsheet and include this in the Exhibit Folder and label it **Exhibit 7.**
Yes No

E27. Answer Yes/No in the table below to indicate your Firm's ability to provide record keeping for the Plan Sponsor options that may include:

PRODUCT NAME	Yes/No
Non-proprietary Commingled Trust Investment:	
Non-proprietary General Account:	
Non-proprietary Separate Account:	
Non-proprietary Annuity/Guaranteed Retirement Income Products:	

Additional Fee:	
------------------------	--

E28. Do you currently offer a guaranteed minimum withdrawal benefit (GMWB) product?
Yes No

Product Name:	
Investment Cost:	
Insurance Cost:	
Portable to another recordkeeper:	

E29. If you answered "Yes" to the question above, will you allow other third-party administration (TPA) companies to record-keep your GMWB product? If yes, please identify the TPA firms that are providing your GMWB product to defined contribution plans today.

TPA Firms

E30. Will your Firm record keep the guaranteed minimum withdrawal benefit products provided by other firms? (Yes/No). If yes, please list the GMWB products of other firms that are available on your platform today.
Yes No

Product Name

E31. Will your firm support the provisions of the SECURE Act that allow for a participant to transfer GMWB assets to an IRA in the event the product is terminated within the plan?
Yes No

E32. Do you offer a self-directed brokerage account (SDBA) option? (Yes/No)

Offer SDBA (Y/N):	
Online Brokerage Company:	

E33. Answer Yes/No in the following grid as it relates to the SDBA.

	Can be traded? (Yes/No)	Can be restricted? (Yes/No)
Stocks:		
Bonds:		
ETFs:		
Mutual Funds:		
Options:		
Other Derivatives:		
Closed-end LPs:		

E34. Do you have the ability to restrict the amount of assets a participant is able to hold within the SDBA? (Yes/No)
Yes No

E35. Is there a minimum account balance that must be maintained in the core investment menu? (Yes/No) If so, what is the dollar amount or percentage?
Yes No

Minimum Amount:	
------------------------	--

E36. Briefly discuss the process of moving assets to/from the core account, and any restrictions in trading frequencies or timing that may be imposed in the SDBA.

Asset Transfers: (100 word limit)	
----------------------------------------------	--

Restrictions in trading frequency and timing (100 word limit)	
----------------------------------------------------------------------	--

E37. Are participants able to defer directly to the SDBA?
Yes No

E38. Briefly describe how Roth assets are handled within the SDBA.

Describe: (200 word limit)	
-----------------------------------	--

E39. Can participants separately designate the transfer of either pre-tax or Roth after-tax dollars to the SDBA?
Yes No

E40. Will the pre-tax and Roth after-tax contributions and earnings show separately on participant SDBA statements?
Yes No

E41. Briefly describe what information your quarterly statements include regarding specific transactions conducted in the SDBA.

Describe: (100 word limit)	
-----------------------------------	--

E42. Do you require participants to maintain a balance in the core investment menu? (Yes/No) If so, what is the minimum dollar amount or percentage of assets.
Yes No

Minimum Amount or Percentage	
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E43. Provide a sample participant statement that your recommended SDBA partner would provide to participants. Include this in the Exhibit Folder and label it **Exhibit 8**.
Yes No

F. TRANSITION (5% of Score)

F1. Include a one-page transition plan assuming your contract starts on January 1, 2027 Include this as **Exhibit 9.**

F2. How many plans has your Firm transitioned from other providers listed below?:

CLIENT TRANSITION	2025	2024	2023	2022	2021
Under \$20 million:					
\$20 million to \$100 million:					
\$101 million to \$200 million:					
\$201 million to \$500 million:					
Over \$500 million:					
Total					

F3. Number of plans converted from the current recordkeeper in the last five years?

Number of plans:	
-------------------------	--

F4. What is the least amount of time needed for you to do a transition? What is the typical amount of time?

Least amount of time (#days):	
Typical (#days):	

F5. Will you guarantee your stated implementation timeframe? (Yes/No)

Yes No

F6. Will you offer the Plan Sponsor a dedicated transition management team? (Yes/No) If yes, briefly describe the team members and their roles in the following table.

Yes No

Team member	Role	# of prior plans transitioned from current record keeper

F7. Based on the Plan Sponsor's demographic data and your Firm's experience, complete the table below regarding your proposed on-site education/communication commitment for the transition period. This response should be based upon the total hours and days that could be committed to under the services contract. If partial service days are considered in the proposal, the partial service days should not be counted as full days, but rather as their proportional equivalent of each day (for example: two half days equal one full day under the contract).

Proposed number of transition service hours:	
Proposed number of transition service days:	
Are the hours/days in addition to onsite education commitments noted in Section C:	

F8. Briefly describe how you will handle accounts already in systematic distribution during a Plan transition?

Describe: (100 word limit)	
---------------------------------------	--

F9. Briefly describe your approach to communicating with retired or otherwise separated employees.

Describe: (100 word limit)	
---------------------------------------	--

F10. Briefly describe how emergency distribution requests will be handled during the blackout.

Describe: (100 word limit)	
---------------------------------------	--

F11. How many days do you anticipate the entire blackout period lasting on your system? How many days in total?

Blackout on your system:	
Total blackout days:	

F12. Briefly describe any transactions that would be prohibited during this period?

Describe: (100 word limit)	
---------------------------------------	--

F13. How long will participant assets be out of the market during the transition?

Total number of days:	
------------------------------	--

F14. Are you able to transfer any of the Plan assets/shares in-kind?

Yes No

F15. Are you able to transfer self-directed brokerage assets?

Yes No

G. FEES AND EXPENSES PROPOSAL (20% of Score)

- G1.** Complete the table below, showing your firm's proposed annual fee, on a per-participant, fixed dollar fee for providing record-keeping, administration, participant services, plan sponsor services, and on-site education and counseling for the Plan(s) assuming the use of no proprietary products. It should be noted that while the Plan Sponsor is interested in longer term pricing, purchasing requirements may stipulate that the maximum term available is limited to five years. Thus, any seven- and ten-year pricing offers carry an assumption that the Plan Sponsor extends its contract with your firm at the appropriate time and the risk that the Plan Sponsor does not extend.

PER HEAD FEE, NO PROPRIETARY PRODUCTS

CONTRACT TERM	401(k) Plan	457 Plan	Extended term* (Y/N)
5 year			-
7 year			
10 year			

* Willing to offer pricing without guaranteed extended term

- G2.** If your firm is willing to provide enhanced pricing based on the use of any proprietary products or services, such as (but not limited) to a specific stable value/general account option, advisory/managed account services, and/or brokerage option, please state what your fee would be on a per-participant, fixed dollar basis with the use of any such proprietary offerings and state the required product(s) or service(s).

PER HEAD FEE, WITH PROPRIETARY PRODUCT(S)

CONTRACT TERM	401(k) Plan	457 Plan	Extended term* (Y/N)	PRODUCT(S)
5 year			-	
7 year				
10 year				

* Willing to offer pricing without guaranteed extended term

- G3.** Complete the table below, showing your firm's proposed annual fee, as a percentage of plan assets, for providing record-keeping, administration, participant services, plan sponsor services, and on-site education and counseling for the Plan(s) assuming the use of no proprietary products. It should be noted that while the Plan Sponsor is interested in longer term pricing, purchasing requirements may stipulate that the maximum term available is limited to five years. Thus, any seven- and ten-year pricing offers carry an assumption that the Plan Sponsor extends its contract with your firm at the appropriate time and the risk that the Plan Sponsor does not extend.

ASSET BASED FEE, NO PROPRIETARY PRODUCTS

CONTRACT TERM	401(k) Plan	457 Plan	Extended term* (Y/N)
5 year			-
7 year			
10 year			

* Willing to offer pricing without guaranteed extended term

- G4.** If your firm is willing to provide enhanced pricing based on the use of any proprietary products or services, such as (but not limited) to a specific stable value/general account option, advisory/managed account services, and/or brokerage option, please state what your fee would be on a percentage of plan asset basis with the use of any such proprietary offerings and state the required product(s) or service(s).

ASSET BASED FEE, WITH PROPRIETARY PRODUCT(S)

CONTRACT TERM	401(k) Plan	457 Plan	Extended term* (Y/N)	PRODUCT(S)
5 year			-	
7 year				
10 year				

* Willing to offer pricing without guaranteed extended term

G5. Would you include the accounts and/or assets invested through the SDBA in the calculation of the revenue requirement provided? (Yes/No)
Yes No

G6. If the Plan Sponsor uses your Firm’s contract, describe your termination language (at-will versus for cause, required advance notice timing for termination, etc.).

Describe: (200 word limit)	
---------------------------------------	--

G7. State which products (General Account, Self-Directed Brokerage, Managed Accounts, etc.) are not subject to your revenue requirement, if any.

Describe: (100 word limit)	
---------------------------------------	--

G8. Provide a fee schedule for the self-directed brokerage account (SDBA) option. Be sure to include set-up and maintenance fees as well as trading costs.

Brokerage Fee	Fees
Set-up Fee:	
Annual Maintenance Fee:	

Trading Costs	Online	Broker Assisted
Per Stock Trade:		
Per Bond Trade (cost range):		
Per Mutual Fund Trade (cost range):		

G9. Do you receive revenue from the SDBA option? (Yes/No) What revenue do you receive from the SDBA option?
Yes No

Amount of revenue as a (%)

G10. Would you include the revenue received for SDBA assets in the revenue calculation? (Yes/No)
Yes No

G11. If applicable, will your Firm credit all revenue received from assets invested in the SDBA back to the participant accounts associated with the SDBA investment? (Yes/No)
Yes No

G12. Are you able to apply a Plan Sponsor-imposed administrative fee in addition to your fee? (Yes/No)

Yes No

G13. Are you able to apply the Plan Sponsor-imposed administrative fee to all assets including self-directed brokerage? (Yes/No) If no, describe the process for billing SDBA assets in this regard.

Yes No

Describe: (100 word limit)	
---------------------------------------	--

G14. With regard to financial planning, provide a fee schedule for any related services.

Fee Schedule: (100 word limit)	
-------------------------------------------	--

G15. Describe the fee, if any, for providing investment advice, be it through the on-site representative using an online tool, or through the representative using some other program or approach.

Describe: (100 word limit)	
---------------------------------------	--

G16. Are fees for a financial planning service proposed by your Firm assessed to the entire participant population or only to those who use the service?

Entire population Those who use it

G17. Please provide a fee schedule for your online advice and managed account program. Please also indicate whether or not the revenue for these programs would apply towards any revenue or pricing requirements.

MANAGED ACCOUNT ASSET RANGE	Opt-in Only Fee Schedule

% Revenue applied toward recordkeeping fee	
--------------------------------------------	--

G18. Provide a list of all other non-asset based, participant-related administration expenses.

PARTICIPANT ADMINISTRATION SERVICES	Cost of Services (\$)
Loan set-up:	
Loan maintenance:	
In-service withdrawals:	
Emergency withdrawals:	
Required minimum distributions:	

PERFORMANCE GUARANTEES

G21. Complete the following table describing the performance guarantees, if any, you propose. Disclose the dollars you are willing to put at risk for failing to meet the proposed benchmarks. Please be specific. “To Be Determined” is not an acceptable response.

SERVICES	BENCHMARK	AMOUNT AT RISK
	PHONE	
Plan sponsor services response time:		
Participant services response time:		
Return all calls to plan sponsor within:		
Return all calls to participants within:		
	STATEMENTS	
Participant statement mail time:		
Sponsor plan statement mail time:		
Participant online statement posting:		
Sponsor online statement posting:		
	PARTICIPANT SERVICES	
Number of on-site individual meetings:		
Number of on-site group meetings:		
Financial planning services:		
Plan participation rate increases:		
Deferral rate increases:		
	TRANSITION	
Timeline:		
Deliverables:		
On-site meetings:		
	ADMINISTRATION	
Contribution posting:		
Withdrawals processed:		
Emergency withdrawals processed:		
Rollovers/transfers out:		
Loan processing (if applicable):		
	PLAN SPONSOR SERVICES	
Report delivery:		
Training:		
	OVERALL SATISFACTION	
Draft and distribute survey:		
Satisfaction survey score:		

G22. Will you agree to provide reports to the Plan Sponsor that detail all service performance benchmarks and whether or not they are being met? (Yes/No) If yes, how frequently are the reports available?

Yes No

Frequency:

G23. As it pertains to the performance guarantees referenced above, have you ever had to make payments to any clients for failure to perform on these types of guarantees? (Yes/No) If yes, please state how many times over the last three (3) years such payments have been made.

Yes No

of times payments made:

H. REFERENCES

Current Governmental Client References

Provide the following information for four (4) governmental employers with plan assets of about \$150 million for which your Firm presently provides **401(k)** record keeping and plan administration services. Select a contact person who has managerial/committee member responsibilities associated with the plan.

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Former/Terminated Client References

Provide the following information for four (4) governmental employers for which your Firm has, in the last five years (but does not presently), provided **401(k)** record keeping and plan administration services preferably for plans around \$150 million in assets. Provide a contact person who has/had managerial/committee member responsibilities associated with the plan.

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

Client name:	
Contact name & title:	
Phone number:	
E-mail address:	
Plan inception date:	
Total plan assets:	

VII. ATTACHMENTS

Attachment A: Breakdown of Current Plan Assets

Attachment B: Plan Document

Attachment C: Contractor Responsibility Questionnaire (part of this document)

Attachment D: Service Bid Form (part of this document)

Attachment E: General Terms and Conditions (part of this document)

Attachment C: CONTRACTOR RESPONSIBILITY QUESTIONNAIRE

PART I - INSTRUCTIONS

1. All Bidders/Offerors submitting a Bid/Proposal for federally funded contracts are to complete and submit all Parts of this Questionnaire with their Bid or Proposal. Failure to complete and return this questionnaire, any false statements, or failure to answer question when required, may render the bid/proposal non-responsive. All responses must be typewritten or printed in ink. All information must be legible.
2. Please state "not applicable" in questions clearly not applicable to Bidder/Offeror in connection with this solicitation. Do not omit any question.
3. The completed Questionnaire must be sworn to by a partner (if partnership), a duly authorized officer or individual (if a corporation or LLC), or a principal (if a sole proprietorship).
4. The term "Offeror" includes the term "Bidder" and also refers to the firm awarded the Contract. The term "Proposal" includes the term "Bid".
5. ARRC reserves the right to inquire further with respect to Offeror's responses; and Offeror consents to such further inquiry and agrees to furnish all relevant documents and information as requested by ARRC. Any response to this document prior or subsequent to Offeror's Proposal which is or may be construed as unfavorable to Offeror will not necessarily automatically result in a negative finding on the question of Offeror's responsibility or a decision to terminate the contract if it is awarded to Offeror.

PART II - IDENTITY OF OFFEROR

1. Offeror's Full Legal Name: _____
2. The Offeror represents that it operates as the following form of legal entity: (Check whichever applies and fill in any appropriate blanks.)
 - an individual or sole proprietorship
 - a general partnership
 - a limited partnership
 - a joint venture consisting of: _____
and _____
(List all joint ventures on a separate sheet if this space is inadequate.)
 - a non-profit organization
 - a corporation organized or incorporated under the laws of the following state or country: _____
on the following date: _____
 - a limited liability company organized under the laws of the following state or country: _____
on the following date: _____
3. Offeror's federal taxpayer identification number: _____
4. Offeror's Alaska business license number: _____
5. Offeror's contractor's license number (for construction only): _____
6. Offeror's legal address: _____

Telephone Number: (____) _____

7. Offeror's local or authorized point of contract address:

Name: _____ Title: _____

Address: _____

Telephone Number: (____) _____ Email: _____

8. How long has the Offeror been in business? _____

9. Has Offeror been in business under another name? If so, identify name and dates used.

10. Does your firm consider itself to be an MBE, WBE or DBE?

YES NO

If answer is "YES," attach a copy of certification.

11. Number of employees: _____ including _____ employees in the State of Alaska.

PART III - CONTRACTING HISTORY

1. Has the Offeror been awarded any contracts within the last five years by ARRC, the State of Alaska, or any other public entity for the same or reasonably similar goods or services sought by this solicitation? If none, answer "No". If yes, on a separate sheet of paper describe those contracts beginning with the most recent. State the name of the contracting entity; give a brief description of the contract and the contract number, the dollar amount at award and at completion, date completed; state the contract period, the status of the contract, and the name, address, and telephone number of a contact person at the agency. Indicate if award was made to Offeror as prime contractor or joint venture. Offeror need not provide more than three such descriptions.

YES NO

2. Has the Offeror been awarded any private sector contracts within the last five years for the same or reasonably similar goods or services sought by this solicitation? If none, answer "No." If yes, on a separate sheet of paper provide the name and address of the contracting entity, a brief description of work, the dollar amount at award and at completion, date completed, status of the contract and name, address and telephone number of contact person as to each, beginning with the most recent. Indicate if Offeror acted as prime contractor or joint venture. Offerors need not provide more than three such descriptions.

YES NO

NOTE: ANY "YES" ANSWERS TO #3 BELOW MUST BE FULLY EXPLAINED ON A SEPARATE SHEET OF PAPER AND ATTACHED TO THIS QUESTIONNAIRE.

3. In the past five years has the Offeror been the subject of any of the following actions?

A. Been suspended, debarred, disqualified, or otherwise declared ineligible to bid?

YES NO

B. Failed to complete a contract for a public or private entity?

YES NO

C. Been denied a low-bid contract in spite of being the low bidder?

YES NO

D. Had a contract terminated for any reason, including default?

YES NO

E. Had liquidated damages assessed against it during or after completion of a contract?

YES NO

F. Been a defaulter, as principal, surety or otherwise?

YES NO

G. Been denied an award of a public contract based upon a finding by a public agency that your company was not a responsible contractor?

YES NO

H. A public entity requested or required enforcement of any of its rights under a surety agreement on the basis of your company's default or in lieu of declaring your company in default?

YES NO

I. Been denied a performance or payment bond by a surety company?

YES NO

J. Been required to pay back wages and/or penalties for failure to comply with state or federal prevailing wage or overtime laws?

YES NO

4. Does Offeror currently possess the financial, organizational, technical, equipment, facilities, and other resources necessary to supply the goods or services sought by this solicitation? If no, on a separate sheet of paper describe how you intend to obtain the resources necessary to supply the goods or services sought by this solicitation.

YES NO

5. Does Offeror have any present or anticipated commitments and/or contractual obligations that might impact its ability to meet the required delivery or performance requirements of this solicitation? If yes, on a separate sheet of paper describe any apparent conflicts as between the requirements/commitments for this solicitation with respect to the use of Offeror's resources, such as management, technical expertise, financing, facilities, equipment, etc.

YES NO

PART IV-CIVIL ACTIONS

If "Yes" to Parts IV or V, provide details on a separate sheet of paper including a brief summary of cause(s) of action; indicate if Offeror, its principals, officers or partners were plaintiffs or defendants; define charges explicitly, by what authority, court or jurisdiction, etc. In the case of tax liens, please indicate whether the liens were resolved with the tax authorities. Please submit proof of payment or agreements to pay the liens. Complete details are required!

1. Violations Of Civil Law. In the past five years has Offeror, any of its principals, officers or partners been the subject of an investigation of any alleged violation of a civil antitrust law, or other federal, state or local civil law?

YES NO

2. Lawsuits With Public Agencies. At the present time is, or during the past five years has Offeror, any of its principals, officers or partners been a plaintiff or defendant in any lawsuit or arbitration regarding services or goods provided to a public agency?

YES NO

3. Bankruptcy. During the past five years, has the Offeror filed for bankruptcy or reorganization under the bankruptcy laws?

YES NO

4. Judgments, Liens And Claims. During the past five years, has the Offeror been the subject of a judgment, lien or claim of \$25,000 or more by a subcontractor or supplier?

YES NO

5. Tax Liens. During the past five years, has the Offeror been the subject of a tax lien by federal, state or any other tax authority?

YES NO

PART V-COMPLIANCE WITH LAWS AND OTHER REGULATIONS

1. Criminal: In the past five years has the Offeror, any of its principals, officers, or partners been convicted or currently charged with any of the following:

A. Fraud in connection with obtaining, attempting to obtain, or performing a public contract, agreement or transaction?

YES NO

B. Federal or state antitrust statutes, including price fixing collusion and bid rigging?

YES NO

C. Embezzlement, theft, forgery, bribery, making false statements, submitting false information, receiving stolen property, or making false claims to any public agency?

YES NO

D. Misrepresenting minority or disadvantaged business entity status with regard to itself or one of its subcontractors?

YES NO

E. Non-compliance with the prevailing wage requirements of the State of Alaska or similar laws of any other state?

YES NO

F. Violation of any law, regulation or agreement relating to a conflict of interest with respect to a government funded procurement?

YES NO

G. Falsification, concealment, withholding and/or destruction of records relating to a public agreement or transaction?

YES NO

H. Violation of a statutory or regulatory provision or requirement applicable to a public or private agreement or transaction?

YES NO

I. Do any principals, officers or partners in Offeror's company have any felony charges pending against them that were filed either before, during, or after their employment with the Offeror?

YES NO

2. Regulatory Compliance. In the past five years, has Offeror or any of its principals, officers or partners:

A. Been cited for a violation of any labor law or regulation, including, but not limited to, child labor violations, failure to pay correct wages, failure to pay into a trust account, failure to remit or pay withheld taxes to tax authorities or unemployment insurance tax delinquencies?

YES NO

B. Been cited and assessed penalties for an OSHA or Alaska/OSHA "serious violation"?

YES NO

C. Been cited for a violation of federal, state or local environmental laws or regulations?

YES NO

D. Failed to comply with Alaska corporate registration, federal, state or local licensing requirements?

YES NO

E. Had its corporate status, business entity's license or any professional certification, suspended, revoked, or had otherwise been prohibited from doing business in the State of Alaska?

YES NO

PART VI-FINANCIAL

Copies of the following documents are to be submitted with this Questionnaire:

1. Offeror's current Alaska Business License, if required by state law.

2. Offeror's Financial Statements may be requested:

A. PUBLICLY TRADED COMPANIES: Financial information will be accessed on-line. However, if additional information is needed, it will be specifically requested from the Offeror.

B. NON-PUBLICLY TRADED COMPANIES WITH AUDITED OR REVIEWED FINANCIAL STATEMENTS: Statements, including balance sheet, statement of earnings and retained income, with footnotes, for the most recent three years **may be requested.**

NOTE: ARRC reserves the right to ask for additional documentation if it is reasonably required to make a determination of integrity and responsibility relevant to the goods or services the Offeror will provide to ARRC if awarded a contract. All financial information provided is considered confidential and not subject to public disclosure under Alaska law.

PART VII -VERIFICATION AND ACKNOWLEDGMENT

The undersigned recognizes that the information submitted in the questionnaire herein is for the express purpose of inducing ARRC to award a contract, or to allow Offeror to participate in ARRC projects as contractor, subcontractor, vendor, supplier, or consultant. The undersigned has read and understands the instructions for completing this Questionnaire.

STATE OF _____

COUNTY OF _____

I, (printed name) _____, being first duly sworn, state that I am the (title) _____ of Offeror. I certify that I have read and understood the questions contained in the attached Questionnaire, and that to the best of my knowledge and belief all information contained herein and submitted concurrently or in supplemental documents with this Questionnaire is complete, current, and true. I further acknowledge that any false, deceptive or fraudulent statements on the Questionnaire will result in denial or termination of a contract.

I authorize ARRC to contact any entity named herein, or any other internal or outside resource, for the purpose of verifying information provided in the Questionnaire or to develop other information deemed relevant by ARRC.

Signature of Certifying Individual

Date

Subscribed and sworn to before me this _____ day of _____, 20____

Signature of Notary

Notary Public in and for the State of _____

My Commission Expires: _____

NOTICE TO OFFERORS

A material false statement, omission or fraudulent inducement made in connection with this Questionnaire is sufficient cause for denial of a contract award or revocation of a prior contract award, thereby precluding the Offeror from doing business with, or performing work for ARRC, either as a vendor, prime contractor, subcontractor, consultant or subconsultant for a period of five years. In addition, such false submission may subject the person and/or entity making the false statement to criminal charges under applicable state and/or federal law.

Attachment E: GENERAL TERMS AND CONDITIONS
(Professional Service Contracts)
(Revised 3/4/08)

The following terms and conditions supersede the terms and conditions on the reverse side of ARRC's purchase order to the extent that they are inconsistent therewith and shall be deemed to have the same force and effect as though expressly stated in any such purchase order into which this document is incorporated.

1. Definitions.

"ARRC" shall mean the Alaska Railroad Corporation.

"Contractor" shall mean the person or entity entering into the contract to perform the work or services specified therein for ARRC.

"Contract" shall mean these General Terms and Conditions, the contract form to which they are annexed, and all other terms, conditions, schedules, appendices or other documents attached to the contract form or incorporated by reference therein.

"Services" shall mean any work, direction of work, technical information, technical consulting or other services, including but not limited to design services, analytical services, consulting services, construction management services, engineering services, quality assurance and other specialized services furnished by Contractor to ARRC under the contract.

2. Inspection and Reports. ARRC may inspect all of the Contractor's facilities and activities under this contract in accordance with the provisions of ARRC Procurement Rule 1600.9. The Contractor shall make progress and other reports in the manner and at the times ARRC reasonably requires.

3. Claims. Any claim by Contractor for additional compensation or equitable adjustment arising under this contract which is not disposed of by mutual agreement must be made by Contractor in accordance with the time limits and procedures specified in sections 1800.12 et seq. of ARRC's Procurement Rules, which by this reference are hereby incorporated herein.

4. Nondiscrimination.

4.1 The Contractor may not discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, physical or mental handicap, sex, marital status, change in marital status, pregnancy or parenthood when the reasonable demands of the positions do not require distinction on the basis of age, physical handicap, sex, marital status, changes in marital status, pregnancy, or parenthood. To the extent required by law, the Contractor shall take affirmative action to insure that the applicants are considered for employment and that employees are treated during employment without unlawful regard to their race, color, religion, national origin, ancestry, physical or mental handicap, age, sex, marital status, changes in marital status, pregnancy or parenthood. This action must include, but need not be limited to, the following: employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training including apprenticeship. The Contractor shall post in conspicuous places, available to employees and applicants for employment, notices setting out the provisions of this paragraph.

4.2 The Contractor shall cooperate fully with ARRC efforts which seek to deal with the problem of unlawful discrimination, and with all other ARRC efforts to guarantee fair employment practices under this contract, and promptly comply with all requests and directions from the State Commission for Human Rights or any of its officers or agents relating to prevention of discriminatory employment practices.

4.3 Full cooperation in Paragraph 4.2 includes, but is not limited to, being a witness in any proceeding involving questions of unlawful discrimination if that is requested by any official or agency of the State of Alaska; permitting employees of the Contractor to be witnesses or complainants in any proceeding involving questions of unlawful discrimination, if that is requested by any official or agency of the State of Alaska; participating in meetings; submitting periodic reports on the equal employment aspects of present and future employment; assisting inspection of the Contractor's facilities; and promptly complying with all State directives considered essential by any office or agency of the State of Alaska to insure compliance with all federal and state laws, regulations, and policies pertaining to the prevention of discriminatory employment practices.

4.4 Failure to perform under this section constitutes a material breach of the contract.

5. Cancellation/Termination.

5.1 ARRC may, for its sole convenience, cancel this contract in whole or in part, at any time by giving written notice of its intention to do so. In the event of such cancellation, Contractor shall be entitled to receive payment in accordance with the payment provisions of this contract for services rendered or charges incurred prior to the effective date of termination. Contractor shall not be paid for any work done after receipt of a notice of cancellation or for any costs incurred by Contractor's suppliers or subcontractors which Contractor could reasonably have avoided. In no event shall ARRC be liable for unabsorbed overhead or anticipatory profit on unperformed services.

5.2 In addition to ARRC's right to cancel this contract for its convenience, ARRC may, by written notice of default to Contractor, terminate the contract in whole or in part in the following circumstances:

(1) The Contractor refuses or fails to perform its obligations under the contract, or fails to make progress so as to significantly endanger timely completion or performance of the contract in accordance with its terms, and Contractor does not cure such default within a period of ten (10) days after receipt of written notice of default from ARRC or within such additional cure period as ARRC may authorize; or

(2) Reasonable grounds for insecurity arise with respect to Contractor's expected performance and Contractor fails to furnish adequate assurance of due performance (including assurance of performance in accordance with the time requirements of the contract) within ten (10) days after receipt of a written request by ARRC for adequate assurance; or

(3) Contractor becomes insolvent or makes an assignment for the benefit of creditors or commits an act of bankruptcy or files or has filed against it a petition in bankruptcy or reorganization proceedings.

5.3 Upon receipt of a notice of cancellation or termination, Contractor shall immediately discontinue all service and it shall immediately cause any of its suppliers or subcontractors to cease such work unless the notice directs otherwise and deliver immediately to ARRC all reports, plans, drawings, specifications, data, summaries or other material and information, whether completed or in process, accumulated by Contractor in performance of the contract. In the event of termination for default, Contractor shall not be entitled to receive any further payment until the work is finished. If the unpaid balance of the amount to be paid on this contract exceeds the expense of finishing the work, compensation for additional managerial and administrative services and such other costs and damages as ARRC may suffer as a result of Contractor's default, such excess shall be paid to Contractor. If such expense, compensation, costs and damages shall exceed such unpaid balance, Contractor shall be liable for and shall pay the differences to ARRC. The rights and remedies of ARRC provided in this section shall not be exclusive and are in addition to any other rights and remedies provided by law.

6. No Assignment or Delegation. The Contractor may not assign, subcontract or delegate this contract, or any part of it, or any right to any of the money to be paid under it, except with the prior written consent of ARRC. The hiring or use of outside services, subcontractors or consultants in connection with the work shall not be permitted without the prior written approval of ARRC. No such approval shall relieve Contractor from any of its obligations or liabilities under this contract.

7. Independent Contractor. The Contractor's relationship to ARRC in performing this contract is that of an independent contractor and nothing herein shall be construed as creating an employer/employee relationship, partnership, joint venture or other business group or concerted action. The personnel performing services under this contract shall at all times be under Contractor's exclusive direction and control and shall be employees of the Contractor, and not of ARRC.

8. Payment of Taxes. As a condition of performance of this contract, the Contractor shall pay all federal, state, and local taxes incurred by the Contractor and shall require their payment by any subcontractor or any other persons in the performance of this contract. Satisfactory performance of this paragraph is a condition precedent to payment by ARRC under this contract.

9. Ownership of Work Product. Except for items that have preexisting copyrights, all exhibits, drawings, plans, specifications, notes, reports, data, recommendations, artwork, memoranda and any other information prepared or furnished by Contractor to ARRC in the performance of this contract (collectively "Work Product") shall become the property of ARRC and may be used by ARRC for any other purpose without additional compensation to the Contractor. Contractor hereby grants ARRC an irrevocable, perpetual, royalty-free, fully assignable license (with full sublicense rights) to use all proprietary and confidential information and other intellectual property that may be incorporated into any of Contractor's Work Product for ARRC. Should ARRC elect to reuse said Work Product, ARRC shall indemnify, hold harmless and defend Contractor and its subcontractors against any damages or liabilities arising from said reuse. When Work Product produced by the Contractor and its Subcontractors under this Contract are reused by ARRC, the Contractor's and Subcontractor's signatures, professional seals, and dates shall be removed. If such Work Product requires professional signature and seal, it will be signed, sealed, and dated by the professional who is in direct supervisory control and responsible for the new project for which such Work Product is being reused.

Contractor hereby represents and warrants to and for the benefit of ARRC and its successors and assigns that no part of its work product for ARRC will infringe any patent rights or copyrights or utilize any proprietary, confidential or trade secret information or other intellectual property for which Contractor does not have the unqualified right to grant ARRC the license and sublicensing rights referred to above. Contractor shall defend, indemnify and hold harmless ARRC, its successors and assigns, and their respective representatives, agents and employees from and against, any and all claims, defenses, obligations and liabilities which they may have or acquire under or with respect to any patent, copyright, trade secret, proprietary or confidential information, or any other form of intellectual property that may be asserted by Contractor or any other person which arises out of, results from or is based upon the manufacture, use or sale by ARRC or any of its successors or assigns of any of Contractor's work product for ARRC. ARRC shall have the right to select its legal counsel and control its defense in any litigation resulting from any such claim.

10. Governing Law. This contract, and all questions concerning the capacity of the parties, execution, validity (or invalidity) and performance of this contract, shall be interpreted, construed and enforced in all respects in accordance with the laws of the State of Alaska.

11. Alaska Executive Branch Ethics Act Requirements. No officer or employee of the State of Alaska or of the ARRC and no director of the ARRC or legislator of the state shall be admitted to any share or part of this contract or to any benefit that may arise therefrom. Contractor shall exercise reasonable care and diligence to prevent any actions or conditions which could be a violation of Alaska Statute 39.52 et seq. Contractor shall not make or receive any payments, gifts, favors, entertainment, trips, secret commissions, or hidden gratuities for the purpose of securing preferential treatment or action from or to

any party. This obligation will apply to the activities of Contractor's employees and agents in their relations with ARRC employees, their families, vendors, subcontractors, and third parties arising from this contract and in accomplishing work hereunder. Certain gratuities may be given or accepted if:

- (1) there is no violation of any law or generally accepted ethical standards;
- (2) the gratuity is given as a courtesy for a courtesy received and does not result in any preferential treatment or action;
- (3) the gratuity is of limited value (less than \$150) and could not be construed as a bribe, payoff or deal; and
- (4) public disclosure would not embarrass ARRC.

ARRC may cancel this contract without penalty or obligation in the event Contractor or its employees violate the provisions of this section.

12. Non-Disclosure of Confidential Information. Contractor acknowledges and agrees that for and during the entire term of this contract, any information, data, figures, projections, estimates, reports and the like received, obtained or generated by Contractor pursuant to the performance of this contract shall be considered and kept as the private, confidential and privileged records of ARRC and will not be divulged to any person, firm, corporation, regulatory agency or any other entity except upon the prior written consent of ARRC. Furthermore, upon termination of this contract, Contractor agrees that it will continue to treat as private, privileged and confidential any information, data, figures, projections, estimates, reports and the like received, obtained or generated by Contractor during the term of the contract and will not release any such information to any person, firm, corporation, regulatory agency or any other entity, either by statement, deposition or as a witness except upon the express written authority of ARRC. ARRC shall be entitled to an injunction by any competent court to enjoin and restrain the unauthorized disclosure of such information.

Contractor's agreement of non-disclosure as specified in this section applies except to the extent required for (1) performance of services under this contract; (2) compliance with professional standards of conduct for preservation of the public safety, health, and welfare (so long as Contractor has given ARRC prior notice of the potential hazard and ARRC has had a reasonable opportunity to correct the hazard prior to disclosure); (3) compliance with a court order or subpoena directed against Contractor (so long as Contractor has given ARRC prior notice of such and ARRC has had an opportunity to contest the same in a court of law); or (4) Contractor's defense against claims arising from performance of services under this contract.

13. Covenant Against Contingent Fees. Contractor warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Contractor, to solicit or secure this contract, and that it has not paid or agreed to pay any person, company, individual, or firm any commission, gift, percentage, fee, contingent upon or resulting from the award or making of this contract. For the breach or violation of this warranty, ARRC may terminate this contract without liability and, at its discretion, deduct from the contract price or otherwise recover the full amount of the commission, percentage, gift, or fee.

14. Standard of Performance. Contractor shall perform its services with care, skill and diligence in accordance with normally accepted industry standards and shall be responsible for the professional quality, technical accuracy, completeness, and coordination of all reports, designs, drawings, plans, information, specifications and other items and services furnished under this Contract. Contractor shall comply with all applicable federal, state and local laws and ordinances, codes, and regulations in performing its services. If any failure to meet the foregoing standard of performance appears within one (1) year after the services are accepted by ARRC, Contractor shall, at a minimum, re-perform the work at no cost to ARRC and shall reimburse ARRC for any additional costs that may be incurred by ARRC or

any of its contractors or subcontractors as a result of such substandard work. If Contractor should fail to re-perform the work, or if ARRC determines that Contractor will be unable to correct substandard services before the time specified for completion of the project, if any, ARRC may correct such unsatisfactory work itself or by the use of third parties and charge Contractor for the costs thereof. The rights and remedies provided for in this section are in addition to any other remedies provided by law.

15. Warranty. In the event Contractor supplies equipment, goods, materials or other supplies in addition to services under this contract, Contractor warrants that said items: (a) shall be of good quality and free from all defects and deficiencies in workmanship, material and design; (b) shall be fit, suitable and operate successfully for their intended purpose; (c) shall be new; (d) shall be free from all liens, claims, demands, encumbrances and other defects in title; and (e) shall conform to the specifications, if any, stated in the contract. Contractor shall honor all guarantees and warranties offered by the manufacturer of the equipment, goods, materials or other supplies provided under this contract. The rights and remedies provided for in this section are in addition to any other remedies provided by law.

16. Indemnification. Contractor shall defend, indemnify and hold ARRC harmless from and against all claims and actions asserted by a third party (or parties) and related damages, losses and expenses, including attorney's fees, arising out of or resulting from the services performed or neglected to be performed by Contractor or anyone acting under its direction or control or in its behalf in the course of its performance under this contract and caused by any error, omission or negligent act, provided that Contractor's aforesaid indemnity and hold harmless agreement shall not be applicable to any liability based upon the independent negligence of ARRC. If there is a claim of, or liability for, the joint negligent error or omission of the Contractor and the independent negligence of ARRC, the indemnification and hold harmless obligation shall be apportioned on a comparative fault basis. The term "independent negligence" is negligence other than ARRC's selection, administration, monitoring, or controlling contractor and in approving or accepting Contractor's work.

17. Insurance. Without limiting Contractor's indemnification, it is agreed that Contractor shall purchase at its own expense and maintain in force at all times during the performance of services under this contract the following policies of insurance. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the Contractor's policy contains higher limits, ARRC shall be entitled to coverage to the extent of such higher limits. Certificates of Insurance must be furnished to the ARRC contracting officer prior to beginning work and must provide for a 30-day prior notice of cancellation, non-renewal or material change. Failure to furnish satisfactory evidence of insurance or lapse of the policy is a material breach and grounds for termination of the Contractor's services.

17.1 Workers' Compensation Insurance: The Contractor shall provide and maintain, for all employees of the Contractor engaged in work under this contract, worker's compensation insurance as required by applicable law. The Contractor shall be responsible for worker's compensation insurance for any subcontractor who directly or indirectly provides services under this contract. This coverage must include statutory coverage for states in which employees are engaging in work and employer's liability protection not less than \$100,000 per person, \$100,000 per occurrence. Where applicable, coverage for all federal acts (i.e. U.S.L. & H. and Jones Acts) must also be included.

17.2 Comprehensive (Commercial) General Liability Insurance: With coverage limits not less than \$1,000,000 combined single limit per occurrence and annual aggregates where generally applicable and shall include premises-operations, independent contractors, products/completed operations, broad form property damage, blanket contractual and personal injury endorsements. Said policy shall name ARRC as an additional insured and contain a waiver of subrogation against ARRC and its employees.

17.3 Comprehensive Automobile Liability Insurance: Covering all owned, hired and non-owned vehicles with coverage limits not less than \$100,000 per person/\$300,000 per occurrence bodily injury and \$50,000 property damage. Said policy shall name ARRC as an additional insured and contain a waiver of subrogation against ARRC and its employees.

17.4 Professional Liability (E&O) Insurance: Covering all errors, omissions or negligent acts of the Contractor, its subcontractor or anyone directly or indirectly employed by them, made in the performance of this contract which result in financial loss to ARRC. Limits required are per the following schedule:

<u>Contract Amount</u>	<u>Minimum Required Limits</u>
Under \$100,000	\$ 500,000 per Occurrence/Annual Aggregate
\$100,000-\$499,999	\$1,000,000 per Occurrence/Annual Aggregate
\$500,000-\$999,999	\$2,000,000 per Occurrence/Annual Aggregate
Over \$1,000,000	Negotiable-Refer to Risk Management

18. ARRC's Rights Not Waived by Payment. No payment made by ARRC shall be considered as acceptance of satisfactory performance of Contractor's obligations under this contract. Nor shall any payment be construed as acceptance of substandard or defective work or as relieving Contractor from its full responsibility under the contract.

19. Nonwaiver. A party's failure or delay to insist upon strict performance of any of the provisions of this contract, to exercise any rights or remedies provided by this contract or by law, or to notify the other party of any breach of or default under this contract shall not release or relieve the breaching or defaulting party from any of its obligations or warranties under this contract and shall not be deemed a waiver of any right to insist upon strict performance of this contract or any of the rights or remedies as to any subject matter contained herein; nor shall any purported oral modification or rescission of this contract operate as a waiver of any of the provisions of this contract. The rights and remedies set forth in any provision of this Agreement are in addition to any other rights or remedies afforded the non-breaching or non-defaulting party by any other provisions of this contract, or by law.

20. Savings Clause. If any one or more of the provisions contained in the contract shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this contract, but this contract shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

21. Headings. The headings of sections and paragraphs of this contract are for convenience of reference only and are not intended to restrict, affect, or be of any weight in the interpretation or construction of the provisions of such sections or paragraphs.

22. Forum Selection. The parties shall not commence or prosecute any suit, proceeding or claim to enforce the provisions of the contract, to recover damages for breach or default under the contract, or otherwise arising under or by reason of the contract, other than in the courts of the State of Alaska for the Third Judicial District at Anchorage. The parties hereby irrevocably consent to the jurisdiction of said courts.

23. Conflict of Interest. Contractor shall act to prevent any actions or conditions which could result in a conflict with ARRC's best interests. This obligation shall apply to the activities of Contractor's employees and agents in their relationships with ARRC's employees, their families, vendors, subcontractors and third parties accomplishing work under this contract.

24. Publicity. Contractor shall not release any information for publication or advertising purposes relative to this contract or to the material, equipment and/or services furnished under this contract without the prior written consent of the ARRC.

25. Audit. ARRC has the right to audit at reasonable times the accounts and books of the Contractor in accordance with the provisions of ARRC Procurement Rule 1600.10.

26. Internal Controls and Record Keeping. Contractor shall keep full and accurate records and accounts of all of its activities in connection with this contract, including, without limitation, reasonable substantiation of all expenses incurred and all property acquired hereunder.
27. Force Majeure. Neither ARRC nor Contractor shall be responsible for failure to perform the terms of this contract when performance is prevented by force majeure, provided that: (1) notice and reasonably detailed particulars are given to the other party and (2) the cause of such failure or omission is remedied so far as possible with reasonable dispatch. The term "force majeure" shall mean acts of God, earthquakes, fire, flood, war, civil disturbances, governmentally imposed rules, regulations or other causes whatsoever, whether similar or dissimilar to the causes herein enumerated, which is not within the reasonable control of either party and which through the exercise of due diligence, a party is unable to foresee or overcome. In no event shall force majeure include normal or reasonably foreseeable or reasonably avoidable operational delays.
28. Permits and Licenses. The Contractor shall, at its own expense, obtain all necessary permits, licenses, certifications and any other similar authorizations required or which may become required by the government of the United States or any state or by any political subdivision of the United States or of any state except where laws, rules or regulations expressly require the ARRC to obtain the same.
29. Environmental Protection. When performing all obligations under the contract, Contractor shall comply with all specific instructions of ARRC with regard to environmental concerns, regardless of whether such instructions are based upon specific law, regulation or order of any governmental authority.
30. Set Off. If ARRC has any claim against the Contractor related or unrelated to this contract, it may set off the amount of such claim against any amount due or becoming due under this contract.
31. Observance of Rules. The contractor's personnel performing work or services hereunder on ARRC's premises shall observe all fire prevention, security, and safety rules in force at the site of the work.
32. No Third-Party Beneficiary Rights. No provision of this contract shall in any way inure to the benefit of any third parties (including the public at large) so as to constitute any such person a third-party beneficiary of the contract or of any one or more of the terms hereof, or otherwise give rise to any cause of action in any person not a party hereto.
33. Entire Agreement. This contract represents the entire and integrated agreement between ARRC and the Contractor and supersedes all prior negotiations, representations, or agreements, either written or oral. This contract may be amended only by a written instrument signed by both ARRC and the Contractor.
34. Key Personnel Changes. Contractor shall secure prior written approval from ARRC for any changes of key personnel assigned to perform services under this contract. ARRC reserves the right to reject any of Contractor's employees whose qualifications and/or experience in ARRC's good faith and reasonable judgment do not meet the standards necessary for the performance of the services required under this contract.
35. Reasonable Best Efforts. Subject to the terms and conditions herein provided, Contractor agrees to use all commercially reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to complete the work contemplated by this Agreement.