

	North Dakota Deferred Compensation Request for Proposal Recordkeeping Services	
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1 Introduction

1.1 Introduction

On behalf of the North Dakota Deferred Compensation Companion Plan and Defined Contribution Plans (NDPERS, or “the Plans”) Callan is soliciting proposals from qualified plan administrators to provide recordkeeping, administrative, and trustee/custodial services for the NDPERS (“Plan”). Proposers (“You” or “Your”) are invited to present proposals for defined contribution recordkeeping, trustee/custodial, and administrative services. The terms and conditions of this Request for Proposal (RFP) are set forth below. This document provides an introduction to the process and instructions to complete this RFP.

This Request for Proposal (RFP) is issued for a 4-year period (July 1, 2024 through June 30, 2028). In addition, the Board intends that the successful bidder will have the opportunity to renew its contract for two subsequent two-year periods if an acceptable agreement can be reached between the contractor and the Board.

The North Dakota Public Employees Retirement System (PERS) is a retirement plan for all state employees (excluding those in the Board of Higher Education eligible for TIAA), and employees of counties, cities and school districts (excluding teachers) which have elected to participate.

This RFP is issued on August 16, 2023, and is available via an online solicitation on the ProposalTech system (www.proposaltech.com). There is no cost to use this service.

1.2 Objectives

NDPERS seeks to achieve the following objectives through the search process:

- Identify the most qualified business partner to deliver recordkeeping administration, as well as participant and plan sponsor services.
- Identify a Service Provider that will improve the efficacy of the Plan and facilitate the timing to transition plan assets.
- Identify a Service Provider whose costs are reasonable and commensurate with the services being provided.
- Identify a Service Provider with the flexibility to meet the Plan’s and participants’ current and future needs.
- Identify a Service Provider with proactive and intuitive tools including web-based modeling capabilities that educate and encourage participants to plan for retirement and for participant retirement income needs.
- Identify a Service Provider whose quality assurance practices are able to ensure that the Plan is administered in accordance with plan documents and applicable regulations.

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- Identify a Service Provider that assigns an experienced service team that is proactive, responsive, and integrated to address new market trends and service provider offerings and ideas for discussion.
- Identify a service provider who has a plan to increase participation and deferrals into the 457 plan and is willing to agree to specific increases over the life of the contract in the service standards.
- Demonstrate fiduciary responsibilities and due diligence.
- Identify a service provider that can meet the requirements outlined in House Bill 1040.

1.3 Contact Information

Callan has been engaged to manage the RFP process for the Plan. Do not attempt to solicit information directly from NDPERS or its employees and honor its desire to rely on its consultants. Upon release of the RFP, all provider candidates shall not be in direct contact with any NDPERS employee on matters regarding this search. All inquiries should be directed to Ben Taylor and Patrick Wisdom. Contact information is as follows:

Ben Taylor	Patrick Wisdom	Proposal Tech Support
Callan, LLC 600 Montgomery St. Suite 800 San Francisco, CA 94111	Callan, LLC 120 N. LaSalle St. Suite 2400 Chicago, IL 60602	Proposal Technologies 4000 Barranca Pkwy # 250 Irvine, CA 92604
503-308-8875	312-346-1691	877-211-8316
taylorb@callan.com	wisdom@callan.com	support@proposaltech.com

2 Instructions and Timeline

2.1 Responses

The RFP requires responses from you in FOUR parts, which are described below:

1. **Letter of Introduction and Executive Summary:** Submit a letter of introduction and executive summary of the proposal. A person authorized by your firm to obligate your firm to perform the commitments contained in the proposal must sign the letter. Submission of the letter must include a representation by your firm that your firm is willing and able to perform the commitments contained in the proposal. Any exceptions should be fully described in this letter of introduction. You should describe how the exception will not jeopardize the integrity of the Plan and its operation or impair its goals and objectives. Include in the letter of introduction a summary of your qualifications, experience, and why you should be selected.
2. **General Questionnaire:** Your responses to the Callan Recordkeeping Questionnaire (Section 6) will be used for general questions. You will need to indicate which market segment (core, large, mega, tax-exempt, or public) of the questionnaire is applicable to the Plan. The annual

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questionnaire will be re-opened so that vendors may review and change their responses as necessary. This information will be considered part of your official proposal.

3. **The Custom RFP Questionnaire:** Your response to the Custom RFP Questionnaire should provide answers that are tailored to the required services for the NDPERS Plan. Some questions may be duplicates of questions in the general questionnaire that require more in-depth explanations applicable to the Plan.
4. **The Pricing/Fee Matrix:** Your required fees are to be included in the Fee Matrix found in ProposalTech. The Pricing/Fee Matrix must cover all required services for the Plan. Any services that require additional or ad hoc fees must be explicitly provided for in the Fee Matrix.

Responses should be brief and to the point. Where a response of ‘yes’, for example, will suffice, please respond accordingly. More importantly, make sure you provide an answer that specifically addresses the question.

2.2 Form of Proposals

COMPLETENESS, CLARITY, AND BREVITY ARE IMPORTANT. CANDIDATES SHOULD SUBMIT ALL INFORMATION REQUESTED IN THIS RFP IN THE SPECIFIED FORMAT. RESPONSES NOT MEETING FORMAT REQUIREMENTS OR THAT ARE INCOMPLETE IN ANY WAY MAY BE REJECTED. CANDIDATES ARE URGED TO READ THIS RFP CAREFULLY, TO TAKE CARE IN THE PREPARATION OF RESPONSES, AND TO CAREFULLY PROOFREAD THE FINAL VERSIONS FOR ACCURACY AND COMPLETENESS.

2.3 Timeline

	August 2023	September 2023	October 2023	November 2023	December 2023
RFP Published	16				
Recordkeeper discovery questions due	30				
Discovery questions responses posted by Callan		8			
RFP online responses due		15			
Hard copy responses due		18			
Finalists notified				Mid-Nov.	
Best and final offers submitted					Early Dec.
Finalist Presentations (if applicable)					TBD

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2.4 Discovery Questions

Each Service Provider will be given until the close of business on August 30, 2023, to submit questions related to the NDPERS RFP, service requirements, operational environment, transition needs, etc. A response to the questions will be posted by September 8, 2023. Questions should be submitted to Ben Taylor and Patrick Wisdom via the "Ask Question" feature in ProposalTech.

2.5 RFP Responses

Responses to this RFP must be submitted in hard copy in addition to the online format provided by ProposalTech. **Online responses will be due by 5:00:00 p.m. CDT on September 15, 2023. The ProposalTech server clock will govern. After that date and time, proposals received on or before that date and time will be electronically opened, and no additional proposals will be accepted. Hard copy responses will be due by 5:00:00 p.m. CDT on September 18, 2023.**

To be considered for award, six (6) printed and bound copies, one (1) unbound copy of the Offeror's technical and price proposal, one (1) electronic, PDF redacted copy of the proposal on a separate flash drive labeled "REDACTED", and one (1) electronic, editable, PDF original copy of the proposal on a separate USB flash drive labeled "ORIGINAL" (note that the electronic redacted and original copies may not be a picture) must be received by NDPERS on or before 5:00 P.M. (CDT), September 18, 2023. The unbound copy shall bear original signatures and shall be marked as the "Master Copy". The unbound Master Copy shall contain no divider sheets or tabs and shall be printed on one side only of 8-1/2 in. x 11 in. white paper to enable copying if needed. Colors must reproduce in a legible manner on a black-and-white copier. The unbound original, one (1) copy of the "REDACTED" proposal on a flash drive, and one (1) copy of the "ORIGINAL" proposal on a flash drive shall be provided in separate sealed envelopes. These shall be addressed to:

Katheryne Korom
Research & Project Manager
North Dakota Public Employees Retirement System
1600 East Century Ave, Suite 2
Bismarck , ND 58503
E-mail: ndpersbids@nd.gov

Responses should be brief and provide requested information only. Your company's proposal and consequently your responses to this questionnaire may be incorporated into the contract between your company and NDPERS.

All costs incurred during proposal preparation or in any way associated with the proposal's preparation, response, submission, or presentation shall be the sole responsibility of the proposer and will not be reimbursed by the Plans.

2.6 Finalist Interviews

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Timing for finalist presentations, if necessary, will be December 2023 and communicated in November. These dates and timeframes are subject to change. However, your firm may be requested to reserve that date on the calendar for all members of the proposed team to hold a presentation in-person in North Dakota on that date. The candidates will be given sufficient notice should they be selected for a finalist presentation. All costs incurred for oral interviews shall be the sole responsibility of the proposer and will not be reimbursed by the Plans.

2.7 Conversion

NDPERS tentatively proposes to complete the plan conversion to the recordkeeper (if applicable) on July 1, 2024.

2.8 Recordkeeper Selection Criteria

NDPERS expects to make its selection of the most qualified Proposer based on organization, administrative capabilities and technology, fees, communication, and service plan. These criteria include, but are not limited to, the following:

- Organizational stability and commitment to the retirement plan administration business
- Experience with plan administration for plans of a similar size and type
- Services in line with specifications
- Strong communication capabilities
- Leading edge web products and services, including robust participant and plan sponsor web capabilities
- Onsite and/or virtual meeting and/or one-on-one counselling support as requested by client
- Experienced call center representatives supported with strong tools and systems
- Experienced, responsive, and client-focused servicing team
- Appropriate integrated processes and controls to manage quality and ensure proper plan administration and trust accounting
- Strong compliance and oversight with rigorous controls
- Robust reporting capabilities and data retrieval
- Technical defined contribution knowledge and skills
- Strong data security and disaster recovery
- Investment flexibility and ability to record keep an open architecture fund lineup
- Fee transparency
- Reasonable fees and availability of methodologies to empower fee leveling, revenue recapture, and similar administration features
- Assistance with plan documents, service/adoption agreements, etc.
- Ability to process trustee-to-trustee transfers from the 457 plan to another 457 plan or to the 401(a) defined benefit plan and to complete NDPERS service purchase required paperwork within necessary timeframes
- There is a preference for providers that can provide locations around North Dakota for participant education and one-on-one sessions.
- Ability to comply with the standards of House Bill 1040.

2.9 Minimum Qualifications

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Respondents to this RFP must meet the following minimum qualifications:

- Agree that the proposals are to be 100% unbundled from proprietary investment products, including both managed account services as well as investments such as annuities or mutual funds;
- The Proposer must have a System and Organization Controls (SOC) report audit conducted at least annually;
- The Proposer must be directly responsible for the administration and plan management services outlined in this RFP, and all personnel responsible for the consulting services must be employees of the firm;
- Proposer must have at least five (5) years' experience in providing the proposed services, communications, and products to the public sponsor defined contribution marketplace;
- Proposer must have a minimum of \$2 billion under administration for public sector 401(a) and 457 plans;
- Proposer must administer at least three (3) public sector 401(a) and 457 plan accounts each with 10,000 or more participants;
- Proposer must comply with North Dakota Century Code 54-52, including 54-52.2 and 54-52.6: <https://www.ndpers.nd.gov/about/laws-regulations>;
- Proposer must comply with North Dakota Administrative Code 71-04 and 71-08: <https://www.ndac.app/doku.php?id=71:start>;
- Proposer should have the capability to accept daily/weekly data interfaces from NDPERS with enrollment and contribution data for plan participants;
- Proposer must provide resources to support the on-going consultation to NDPERS and all Plan participants located throughout the State. This includes the availability of customer and field service representatives to support employee meetings and new employee orientation programs;
- Proposers should be solely liable and responsible for any processing errors of the provider or its agents. In the event of a participant's loss of interest and/or dividend and/or principal due to an error by the selected proposer or its agent in processing transactions on behalf of the participant, the selected proposer agrees to adjust the participant's account to the same position as if the processing error had not occurred.

2.10 Proposal Scoring

Proposals will be evaluated comprehensively for the best overall service proposal, as determined from a review of the proposals by NDPERS, Callan, and other parties determined necessary by the Committee. Proposals will be scored in two phases. The first phase will focus on the RFP responses, including quality of the proposals and total costs.

The second phase of the scoring will be based on the Finals Presentation if applicable. The Finals Presentation would involve up to three finalists selected for further evaluation and interviews with NDPERS in December 2023. This score will be based on the proposer's performance and information

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provided during the interview. NDPERS reserves the right to request a best and final offer as part of the Finals presentation, or after the Finals presentation.

2.11 Evaluation of Proposals

NDPERS reserves the right to select the most qualified Proposer for contract award, under the criteria specified in this RFP. NDPERS along with Callan will first examine proposals to eliminate those that are non-responsive to the stated requirements. Therefore, proposers should exercise particular care in reviewing the proposal format required for this RFP.

The most qualified Proposer will be presented to the NDPERS Board of Trustees for approval of the selection. The most qualified Proposer (or selected Proposers) will work with NDPERS using the draft Scope of Work attached to the RFP Documents and its Proposal, to develop a detailed final "Scope of Work", Exhibit A of the Contract, to negotiate a final Contract. The final Contract will be presented to the NDPERS Board of Trustees for its approval. The ultimate decision will be the responsibility of the NDPERS Board of Trustees. The NDPERS Board of Trustees reserves the right to delegate approving authority to an authorized representative.

In the event NDPERS is unable to finalize a satisfactory agreement with the highest ranked Proposer within a reasonable period, at a price determined to be fair and reasonable to NDPERS, discussions with that Proposer will be terminated. NDPERS may then, at its discretion, undertake discussions with the next highest ranked Proposer, or may cancel this procurement and reissue the RFP. Before award of the Contract, the selected Proposer must submit a completed Disclosure of Ownership (attached to the RFP) to the applicable Purchasing Representative within 24 hours of NDPERS's request.

NDPERS reserves the right to contact any and all references to obtain, without limitation, information regarding a proposer's performance on previous projects. A sample of references will be checked for each proposer.

An initial review will narrow the respondents to up to three finalists. While evaluation will review all aspects of the proposal total cost to the Plans, proposed servicing model, scope of communication and education capabilities, technology and ongoing investment support will be key factors in the decision. In evaluating the finalist proposals, all aspects of the required services will be fully evaluated. NDPERS may consider any factors it deems necessary and proper for best value, including but not limited to:

1. Data-management services, including creation and maintenance of employee data, transaction data and history, interfaces with suppliers and payroll, and other recordkeeping and administrative functions, including compliance.
2. Overall cost structure, including member fees and credit allowances for plan level expenses.
3. Size, structure, resources, and experience in providing deferred compensation services that are similar in size and scope to that of the North Dakota Public Employees Retirement System 401(a) Defined Contribution and 457(b) Deferred Compensation Companion Plans.
4. Qualifications of the personnel assigned to execute the services required by NDPERS.

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5. Member services including one-on-one participant counseling and on-line system capabilities including voice response system, participant internet website and customer service center.
6. Plan for increasing overall plan participation and assets.
7. Ongoing support for investment monitoring.
8. Scope and value of performance guarantees.

From the date of issuance until the announcement of the finalist, Vendors should only contact the Callan RFP coordinators. All correspondence and questions must be submitted in writing via e-mail to Callan in accordance with the timeline set forth in this RFP. NDPERS personnel are not authorized to discuss this RFP with a vendor; doing so may result in disqualification. Vendors may continue to communicate with NDPERS staff regarding other relevant business matters.

2.12 Award

NDPERS reserves the right to award the Contract based on objective and/or subjective evaluation criteria. The NDPERS Board of Trustees is not bound by the recommendation of the Selection Team, but it must base any alternative decision made on the same evaluation criteria factors set forth in this RFP and may not modify those factors or their established weight, or order of importance. This Contract will be awarded on the basis of which Proposal NDPERS deems best suited to fulfill the requirements of the RFP. The ultimate decision will be the responsibility of the Governing Body. The Governing Body reserves the right to delegate approving authority to an authorized representative.

After review and consideration of the recommendation, NDPERS reserves the right to accomplish the award by selecting a Proposer and approving a Contract simultaneously. If the selection and approval of the Contract is not done simultaneously, the Governing Body shall, if it concurs with the recommendation for selection, approve that recommendation and authorize the Board Counsel, to negotiate final Contract terms and conditions, to bring the negotiated Contract back for approval at a later date.

NDPERS is under no obligation to award a Contract for these services. Issuance of the RFP and receipt of Proposals does not commit NDPERS to award a Contract and it reserves the right to reject any and all Proposals received if it is deemed that no single Proposal fully meets the requirements of this RFP. NDPERS reserves the right to postpone the proposal Close Date and time for its own convenience, to negotiate with more than one Proposer simultaneously, or to cancel all or part of this RFP. NDPERS reserves the right to select and award a Contract, with or without further discussions, to one or more of the most qualified Proposers. Should negotiations with the first selected Proposer be terminated, NDPERS may negotiate with the next highest ranked Proposer.

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3 Disclosures and Stipulations

3.1 Data

All information presented in this RFP, including information which is subsequently disclosed by NDPERS during the proposal process, will be considered strictly confidential and is to be provided to your employees on a need-to-know basis only. Information should not be released to or discussed with parties external to the Service Provider without the express written consent of NDPERS.

These materials may not be discussed with anyone outside your organization without the express written consent of NDPERS. Questions regarding this material should only be directed per instruction. Any breach of this confidentiality clause may result in disqualification of your organization from the selection process.

Upon the completion of the RFP process, providers shall cease to use the information provided and will return or destroy all information.

To allow sufficient time for contract negotiation, all fees and conditions stated in the proposal must be firm for a period of 180 days from the deadline for submission of proposals.

All responses to the RFP will become the property of NDPERS. Additionally, NDPERS reserves the right to disclose information in the RFP internally and with their professional Service Providers for purposes of evaluating the responses.

3.2 Right of Acceptance

NDPERS reserves the right to accept a proposal other than that which is the lowest priced, to accept or reject any proposal in whole or in part, and to reject all proposals with or without notice or reasons. The issuance of this RFP does not obligate NDPERS to accept any of the resulting proposals. NDPERS may negotiate with multiple Service Providers during this process. NDPERS reserves the right to discontinue the procurement process at any time and makes no commitments, implied or otherwise, that this process will result in a business transaction with one or more Service Providers or other parties.

In the event that a Service Provider is selected during this process and that subsequent negotiation with that Service Provider results in failure to reach agreement on significant contractual issues, NDPERS reserves the right to resume negotiations with other Service Providers at any time.

The agreement when and if awarded may not be subcontracted or assigned in part or whole to another party by the Service Provider without prior written permission of NDPERS.

NDPERS will not be liable under any circumstances for any expenses incurred by any Service Provider in connection with the RFP, including, but not limited to preparation, submission, and travel-related costs.

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NDPERS reserves the right to request from the proposers a best and final fee proposal. Should a best and final fee proposal be requested, scores for the best overall service proposal will be adjusted to reflect any new information contained in the revised fee proposals.

NDPERS may select one or more finalists with whom NDPERS shall commence contract negotiations. The selection of any shall not imply acceptance by NDPERS of all terms of the finalist’s proposal, which may be subject to further negotiations and approvals before NDPERS may be legally bound thereby. If any terms of a proposal are non-negotiable, the non-negotiable terms should be expressly set out in the proposal. If a satisfactory contract cannot be negotiated in a reasonable time, NDPERS, in its sole discretion, may terminate negotiations with the highest ranked proposer and begin contract negotiations with the next highest ranked proposer, and so on until negotiations are successful and a contract has been approved.

3.3 Negotiation Requirements

NDPERS reserves the right to negotiate a change in terms if, in its sole opinion, the representatives assigned by the administrator are not adequately meeting NDPERS’s needs for this contract.

3.4 Termination

This RFP in no manner obligates NDPERS or any of its agencies to the eventual procurement of services described, implied or which may be proposed, until confirmed by a written contract. Progress toward this end is solely at the discretion of NDPERS and may terminate at any time prior to the signing of a contract.

NDPERS reserves the right to cancel this RFP at any time and to reject any and all proposals submitted in response to this RFP, if NDPERS determines such action or actions are in its best interest.

3.5 Service Provider’s Modification and Withdrawal of Proposal

Service Provider may, without prejudice to itself, modify or withdraw its proposal by written request, provided that the request is received by Callan prior to the proposal due date and time by which the proposal was to be submitted. Following withdrawal of the proposal, Service Provider may submit a new proposal, provided that such new proposal will be received on or before the proposal due date and time.

NDPERS may modify any provision(s) or part(s) of the RFP documents at any time prior to Service Provider selection. Service Providers actively participating in the selection process at the time modifications are made will be notified of the modifications and will be given an opportunity to respond with changes to any previously submitted proposal.

3.6 News Releases

Service Provider is not permitted to announce involvement in or to release any information to third parties regarding this RFP. If any Service Provider is selected to provide services to NDPERS, news

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releases related to the relationship between Service Provider and NDPERS and any reference to NDPERS as a client must be approved by NDPERS prior to any contact with the media or any other person, including the Service Provider’s existing or potential clients.

3.7 Subcontracting and Assignment

The agreement when and if awarded may not be subcontracted or assigned in part or whole to another party by the Service Provider without prior written permission of NDPERS.

3.8 Blackout Period

For the duration of the RFP process, NDPERS will enter a “blackout” period during which communications and meetings between interested parties and the NDPERS staff and employees will be prohibited. The blackout period will pertain to any communications related to this RFP; regular ongoing work by the plan’s current recordkeeper in the normal course of servicing the plan will be exempted. This blackout will continue until the review and selection of a Service Provider is completed. This blackout is effective immediately upon release of this Request for Proposal.

This blackout will enable NDPERS to treat all respondents fairly during the RFP process and permit a review of the responses without bias. Blackout conditions are outlined below:

- Interested parties are to refrain from meeting or communications with NDPERS employees, staff, or personnel that may impact the selection process.
- This blackout remains in effect until the successful proposer(s) enters into a contractual agreement with NDPERS.
- Communications include telephone conversations, letters, email, and any other standard form of communication.

Interested parties may meet with NDPERS employees only if the meeting consists of an exchange of information that is not relevant to the RFP.

4 Plan Sponsor Information

Organization Background

The North Dakota Public Employees Retirement System is responsible for the administration of the State’s retirement, health, life, dental, deferred compensation, flex comp, retiree health insurance credit, and EAP programs.

Pursuant to 54-52-03, <https://www.ndlegis.gov/cencode/t54c52.pdf>, NDPERS is managed by a Board of trustees.

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NDPERS is a separate agency created under North Dakota state statute and, while subject to state budgetary controls and procedures as are all state agencies, is not a state agency subject to direct executive control.

Background

NDPERS IRC Section 457 Deferred Compensation Companion Plan:

The administration of the deferred compensation plan for public employees was given to NDPERS on July 1, 1987. All state employees are eligible to participate, as well as political subdivision employees, if the governing authority of the political subdivision elects to offer the state plan.

Presently about 8,500 employees have accounts with thirteen investment providers. There are five active providers. Assets are over \$362 million. The Board has developed a plan and contracts with investment providers (mainly insurance companies) to invest the contributions of employees.

The deferred compensation plan is found in Chapter 54-52.2 of the North Dakota Century Code (NDCC). State administrative code allows any provider company to participate in the program that has 50 or more eligible members willing to sign up for their product. NDPERS does not select or monitor the investment products offered by these vendors and does not act as a trustee for their products.

In 1998 NDPERS decided that an additional product should be added that would be: 1) selected by NDPERS based upon a competitive RFP process, 2) that NDPERS would act as the trustee for, 3) that NDPERS would select and monitor the investment products, and 4) the investment products would be mutual funds. This product is called the NDPERS Companion Plan. NDPERS developed a Statement of Investment Policies for this plan. This policy may be viewed at:

<https://www.ndpers.nd.gov/sites/www/files/documents/about/investments/investment-policy-companion-plan.pdf>

NDPERS also has been monitoring the investment products for this plan. This report can also be found on its website at <https://www.ndpers.nd.gov/active-members/retirement-plans-active-members/457-deferred-compensation-active-members>.

The 457 Companion Plan has over \$185.0 million in assets with approximately \$1,400,000 in monthly contributions. TIAA is the present provider for these services. There has been a steady growth in Plan assets and participation.

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Date	Assets	Number of Participants
September 2019	\$129.0 million	7,608
September 2020	\$150.3 million	8,506
September 2021	\$186.7 million	8,859
September 2022	\$158.4 million	8,999

NDPERS is currently implementing the requirements of Secure 2.0 and the requirement for Roth contributions on highly compensated catch-up contributions. As part of this process NDPERS is also exploring the possibility of offering Roth contributions as an optional deferral for our participants.

New hires after January 1, 2025 that are participating in the Defined Contribution Plan will receive a one-time irrevocable election to increase their contributions from the statutorily required 4% contribution. Employees have an opportunity to increase their contributions an additional 1%, 2% or 3% (up to a maximum 7%) employee contribution. If the employee elects contributions in excess of 4%, the employer will match the additional contributions being made by the employee.

If an employee does not maximize their contribution in the 401(a) Defined Contribution Plan at the onset of employment, the additional contributions and employer match are eligible as a benefit in the Deferred Compensation Plan and is not exclusive to Companion Plan selection.

NDPERS 401(a) Defined Contribution Plan:

Current NDPERS Employees

The state approved the establishment of a defined contribution plan for certain state employees, effective January 1, 2000. This program is offered as an alternative to the State’s defined benefit plan. Eligible employees are not classified by Human Resource Management Services; however, this does not include employees of the University System or the Supreme Court.

In 2013 the legislature changed the eligibility provision to allow all new state employees the option to elect out of the DB plan and join the DC plan within the first six months of employment. Eligibility has since reverted back to only non-classified employees on July 1, 2017.

As of the date of this RFP release, approximately 114 employees are enrolled in the 401(a) Defined Contribution plan. The estimated value of monthly contributions to this plan is approximately \$120,000. Total assets are approximately \$18.6 million. Monthly contributions in the amount of 15.12% of salary are added to the plan each month for each participant enrolled in the plan prior to 2020. For participants first enrolled after January 1, 2020 through December 31, 2024, the monthly contributions total 16.26% of salary. Similar to the Companion Plan the “Statement of Investment Policy” and “Quarterly Report” are available on the NDPERS Web site under Defined Contribution Retirement Plan. TIAA is the present provider for these services.

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<https://www.ndpers.nd.gov/active-members/retirement-plans-active-members/defined-contribution-active-members>

Future NDPERS Employees

Legislation passed during the 68th Legislative Assembly requires that all new employees first employed on or after January 1, 2025, participate in a new tiered Defined Contribution Plan, rather than the legacy Defined Benefit Plan. Approximately 5,000 new employees are employed per calendar year so the participation in this plan will substantially increase going forward. For expectations of future contributions, the average salary of State employees is approximately \$50,000 per year. Please review [Enrolled House Bill No. 1040 – Sixty-eighth Legislative Assembly of North Dakota – LC Number 23.0280.07000 \(ndlegis.gov\)](#) for details regarding the requirements due to this legislation.

New hires after January 1, 2025, that are participating in the Defined Contribution Plan will receive a one-time irrevocable election to increase their contributions from the statutorily required 4% contribution. The statutorily required employer contribution is 5.26%. Employees have an opportunity to increase their contributions an additional 1%, 2% or 3% (up to a maximum 7%) employee contribution. If the employee elects contributions in excess of 4%, the employer will match the additional contributions being made by the employee.

If an employee does not maximize their contribution in the 401(a) Defined Contribution Plan at the onset of employment, the additional contributions and employer match are eligible as a benefit in the Deferred Compensation Plan and is not exclusive to Companion Plan selection.

Vesting in the new employer contribution follows the same vesting schedule as the current defined contribution employer vesting schedule (i.e. 0% employer contribution vesting for first 2 years, 50% from 2-3 years, 75% for 3-4 years and 100% after 4 years).

The selected vendor will be responsible for assisting the NDPERS Board in providing member education as follows:

North Dakota Century Code 54-52.6-15

1. The board shall provide information to employees who are eligible under section 54 - 52.6 - 02 or 54 - 52.6 - 02.2 to elect to become participating members under this chapter. The information

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must include at a minimum the employee's current account balance, the assumption of investment risk under a defined contribution retirement plan, administrative and investment costs, coordination of benefits information, and a comparison of projected retirement benefits under the public employees retirement system under chapter 54-52 and the retirement plan established under this chapter.

2. The board, or the board's vendor, shall provide to participating members:
 - a. Enrollment information that includes benefits of the defined contribution retirement plan, investment options available, the assumption of risk, and administrative and investment costs.
 - b. Ongoing investment and retirement income planning, including education on how to set, measure, and adjust income and saving goals based on desired retirement income and financial objectives, actual behavior, and changing circumstances.
 - c. Retirement income education, including distribution options available and in-plan annuitization options.
 - d. Advice and guidance information, tools, and services primarily focused on long-term planning and investing and life events that potentially influence and impact retirement savings.
3. Notwithstanding any other provision of law, the board is not liable for any election or investment decision made by an employee based upon information provided to an employee under this chapter.

One-Time Election for Current Employees with less than 5 years of Service:

State employees with less than 5 years of NDPERS service credit as of January 1, 2025 will have a one-time election period for 3 months from January 1, 2025 through March 31, 2025 during which they will have an opportunity to elect to transfer from the Defined Benefit Main Plan to the new defined contribution plan.

Employees who elect to transfer will be required to sign an election form indicating that they received certain required written materials, consult with an attorney of their choosing at their cost, and are affirmatively and knowingly electing to transfer the present value of their accrued benefit under the current defined benefit plan to the defined contribution plan and that, as a consequence of their election to transfer, they have given up all rights to future benefits under the Defined Benefit plan. All employees will be required to acknowledge that their election is irrevocable. Any employee who does not complete an election form will remain in the defined benefit plan.

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Additional Plan Features

The plan will not permit employees to make in-service or hardship withdrawals from the Plan. The plan will not permit participants to take loans against their account balances.

The plan will rely on the plan administrative, recordkeeping and investment service provider to provide payouts and tax reporting of payouts under the plan. The State desires that employees have a full range of payout options, including at least one annuity option, from which to choose.

Both the 401(a) Defined Contribution Plan and the 457 Deferred Compensation Companion Plan utilize the same investment options. Additionally, a self-directed brokerage option is currently available. Participants must complete and return a form to NDPERS for approval to utilize the self-directed brokerage option.

5 Description of Plan

5.1 Background

The purpose of this recordkeeper search is to hire a recordkeeper to administer the NDPERS 401(a) & 457(b) Plans. The 401(a) & 457(b) Plans are currently administered by TIAA.

The following Plan is included in the RFP process:

Plan Name
NDPERS 401(a) & 457(b) Plan

5.2 ProposalTech Attachments

In addition to the information provided in this document, the following resources have been made available to you through the ProposalTech system.

- Plan Documents and any pertinent amendments
- Current investment funds in the Plan
- Proposed Investment Structure for the Plan

5.3 Meeting Days

NDPERS is interested in offering individual consultation days and webinars for participants. Based on your experience and best practices around communication, please indicate your suggested number of meeting days or webinars. Please indicate your proposed number in both the initial and ongoing years, and whether the meetings would be in-person, web-based, or a combination. There is a preference for providers that can provide locations around North Dakota for these services.

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You will be able to provide your response regarding the meeting/communication strategy in the communication section of the custom questionnaire. Please separately detail any costs associated with additional meeting days.

5.4 Investment Fund Lineup

The Plan’s investment fund lineup will be revised in conjunction with this process. The defined contribution plan’s investment structure will need to comply with House Bill 1040 to include an in-plan annuity option. Providing bundled investment proposals will cause your proposal to be considered non-responsive and result in disqualification.

5.5 Fees

We are requesting you provide us with the revenue your firm requires to run the Plans as a per participant hard dollar fee. Account balances under \$1,000 will not be assessed a fee. As of June 30, 2023, there were 2,255 accounts with less than \$1,000. In September 2023, 395 accounts (terminated status) will be forced out as part of the annual small benefit distribution. For pricing purposes, please assume a 4-year contract with two, two-year renewal opportunities. See the Fee Matrix for additional fee-related requests.

6 General Questionnaire

All RFP questions should be answered clearly and completely. Please respond based on EXISTING functionality, not prospective functionality. Prospective functionality should be included, however, so we understand your technology strategy, but must be CLEARLY noted as prospective functionality. You may add attachments within the ProposalTech system to the extent such material augments your responses to a particular question.

6.1 General

6.1.1 Please provide the requested information for your company:

	Response
Company Name	<i>Unlimited.</i>

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Primary Contact Name	<i>Unlimited.</i>
Primary Contact Title	<i>Unlimited.</i>
Primary Contact Phone Number	<i>Unlimited.</i>
Primary Contact Email Address	<i>Unlimited.</i>
Fax Number	<i>Unlimited.</i>
Remittance Address	<i>Unlimited.</i>

6.1.2 Please confirm that in addition to this Custom Questionnaire, you have also updated the 2023 General Questionnaire.

Yes/No.

6.1.3 In addition to the above, please confirm which size segment of the 2023 General Questionnaire the Plan would fall into.

Single, Pull-down list.

- 1: Core,
- 2: Large,
- 3: Mega,
- 4: Tax Exempt,
- 5: Public

6.1.4 Please detail any major improvements/enhancements your firm has made to DC recordkeeping services over the past three years. What enhancements do you have planned for the next three years?

Unlimited.

6.1.5 Please discuss your growth strategy for the next three years. Include the client profiles or lines of business that are critical to the strategy. Also, discuss the investments that will be important to drive growth.

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Unlimited.

6.2 Clients and References

6.2.1 How many public sector plans do you currently administer in the following categories?

	Number of Plans	Total Number of Participants	Total Amount of Assets	Median Amount of Assets
Under 100 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
101 to 250 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
250 to 500 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
501 to 1,000 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
1,001 to 5,000 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
5,001 to 10,000 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
10,001 to 50,000 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>

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Over 50,001 participants	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
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6.2.2 How many public sector plans do you currently administer in the following categories?

	Number of Plans	Total Number of Participants	Total Amount of Assets	Median Amount of Assets
Under \$20 million	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
\$20 million to \$50 million	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
\$50 million to \$100 million	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
\$100 million to \$500 million	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
\$500 million to \$1 billion	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Greater than \$1 billion	<i>Decimal.</i>	<i>Decimal.</i>	<i>Dollars.</i>	<i>Dollars.</i>

6.2.3 How many DC plans do you currently support that are in the public sector? How many of these plans are of a similar size to the NDPERS? How many are State plans?

Unlimited.

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6.2.4 Describe your experience assisting public sector clients transitioning from a defined benefit system to a defined contribution system for new hires. How many have been in the last five (5) years?

Unlimited.

6.2.5 Is there or has there been any litigation or legal action against your firm? If yes, please explain.

Unlimited.

6.3 Team and Servicing

6.3.1 Please provide the names, roles, and backgrounds of those individuals who would be assigned to the Plan on an ongoing basis (e.g., relationship manager, day-to-day contact, communications, compliance).

	Team Member 1	Team Member 2	Team Member 3	Team Member 4	Team Member 5	Team Member 6	Team Member 7
Name	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .
Title	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .
Role	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .
Location	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .	<i>Unlimited</i> .
Total years with your firm	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>
Total industry years	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>

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Current client assignments (i.e., number of clients served and size of those plans by \$ and #)	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>
Total number of participants in the current client assignments	<i>Integer.</i>	<i>Integer.</i>	<i>Integer.</i>	<i>Integer.</i>	<i>Integer.</i>	<i>Integer.</i>	<i>Integer.</i>
Total amount of assets in the current client assignments	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
% of time commitment during conversion	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>
% of time commitment ongoing	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>	<i>Percent.</i>
Why selected for the Plan?	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>
Additional Information	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>	<i>Unlimited</i>

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6.3.2 Provide an organization chart denoting all the functional staff positions to be utilized for the Plan.

Single, Pull-down list.

- 1: Attached,
- 2: Not Provided

6.3.3 Describe team structure and how you will ensure sufficient service team coverage needed to meet service objectives. Discuss how changes in personnel will be handled including transition planning to ensure adequately trained personnel are always available.

Unlimited.

6.3.4 Describe how functional groups of non-dedicated or non-assigned resources support the assigned team.

Unlimited.

6.3.5 With what frequency will your firm meet with NDPERS? On an ongoing basis, how often will you conduct status meetings, project-related meetings, strategic meetings, etc.? Please note, NDPERS would want weekly meetings during the conversion period, including the first two or three months after conversion. Following this period, staff prefers to have monthly administrative check-in calls with their recordkeeper.

Unlimited.

6.3.6 Is there one main point of contact for NDPERS, or separate contacts for different functions? Is there a direct line or extension to the contact(s)? How does the contact(s) manage frequent one-off-requests?

Unlimited.

6.3.7 Discuss the planning process account managers prepare on behalf of each client. Include the extent to which the client is involved, the incentive measures linked to clients' annual goals, and the project management tools in place to achieve goals. Please provide samples of your internal project plan reports.

Unlimited.

6.3.8 What is your standard turnaround time for responding to inquiries from Plan Sponsor?

50 words.

6.4 Conversion

6.4.1 Identify by name the people who will work with NDPERS in the conversion process for its Plan. Please provide detailed information in the below table.

	Team Member 1	Team Member 2	Team Member 3	Team Member 4	Team Member 5

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Name	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>
Title	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>
Role	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>
Location	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>
Total years with your firm	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>
Total industry years	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>	<i>Decimal.</i>
How many other conversions will they be engaged in simultaneously?	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>
Qualifications and number of prior conversions at your firm	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>
Additional Information	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>	<i>Unlimited.</i>

6.4.2 Attach a detailed conversion project schedule assuming the business is awarded in December 2023 and the conversion occurs on July 1, 2024.

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Unlimited.

6.4.3 How long is the anticipated blackout period? Be sure to separate blackouts from the outgoing service provider and blackouts associated with standing up the plan on your system.

Unlimited.

6.4.4 What access/transactions are available during the conversion and blackout?

Unlimited.

6.4.5 Provide a listing of clients similar in size and complexity to the Plan you have converted within the last two years. Provide client name, provider(s) they converted from, total number of participants, and assets.

Unlimited.

6.4.6 How many DC plans have you converted from the Plan's current recordkeeper in the last three (3) years? In converting other DC plans from the incumbent recordkeeper, what challenges have you encountered?

Unlimited.

6.4.7 Have any clients severed their relationship with your firm for cause in the last 3 years. Please explain.

Unlimited.

6.4.8 What participant history is converted over? After conversion, will participants be able to see any balance history prior to the conversion date?

Unlimited.

6.4.9 Explain how interface testing will be conducted prior to "go live" date.

Unlimited.

6.4.10 At conversion, what is your preferred method of obtaining beneficiary information - do you convert existing beneficiaries to your system or do you prefer to conduct a beneficiary re-solicitation?

Unlimited.

6.4.11 Upon termination of a client relationship, what data does your firm provide to the plan sponsor for their records (i.e., participant transaction data, balance data, imaged forms, etc.)?

Unlimited.

6.4.12 What is the involvement that will be required from the client (expected roles and functional area) during the conversion process? What is the estimated number of NDPERS full-time equivalent personnel needed throughout the conversion?

Unlimited.

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6.4.13 At what point in advance of the transfer of assets will the call center and participant website be available to provide general plan and conversion information to participants?

Unlimited.

6.4.14 Discuss your approach to communications (website, mailing, onsite sessions) as part of the implementation process to announce the transition, educate participants on new processes, and increase participation. Please provide the milestone conversion communication pieces and approximate dates for the time period leading up to the conversion.

Unlimited.

6.4.15 Detail what guarantees (e.g., financial penalties for missed goals, systemic and/or recordkeeping errors) your firm is willing to make for the conversion process.

Unlimited.

6.5 Communication / Education

6.5.1 Describe a typical annual process to determine communications goals, what communications will be delivered throughout the year and what method of delivery will be utilized. Detail when and how you will determine if the goals are met. Please provide an annual ongoing communications calendar. Are employee communications provided via hard copy, email or both?

Unlimited.

6.5.2 What communications and participant education services are included in your proposal (e.g., standard, customized, and compliance notices)? Provide a proposed detailed inventory of the types and number of interventions with participants throughout the year. Itemize the included services and those that are at an additional cost, including postage and distribution costs. Please provide samples of your education materials. How frequently are your welcome kits updated? Please provide a sample.

Unlimited.

6.5.3 What level of customization/personalization/targeting do you envision and allow for the Plan's communication materials? Describe how your targeting can be defined and if you are able to target various groups within the overall population (e.g., by division, location, participants who are eligible but not using catchup contributions, participants without beneficiaries, diversification issues, etc.).

Unlimited.

6.5.4 How does your firm measure the success of communication campaigns? How soon after mailings are statistics supplied to NDPERS? Please provide samples from your most successful conversion campaign and a participation campaign, along with background as to what made these campaigns successful.

Unlimited.

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6.5.5 Confirm NDPERS ability to take part in the creation/editing of communications. Please provide detail on what communications/media can be customized and co-branded. Confirm if this includes plan name, logo, colors, images, font, and text of communications.

Unlimited.

6.5.6 NDPERS is interested in offering meeting days, in-person, virtually or a combination, and webinars. Based on your experience and your best practices around communication, please indicate your suggested number of meetings/webinars and the number of group meetings or one-on-one meetings included in each meeting day. In this scenario, indicate your proposed number of meeting days in both the initial and ongoing years. What is the cost associated with your proposed meeting/webinar strategy? Be sure to detail the presence you have to offer in-person meeting locations around the State for group education and one-on-one sessions.

Unlimited.

6.5.7 For the meeting days or webinars, please provide the qualifications for the presenter - are they licensed? Do they receive presentation training?

Unlimited.

6.5.8 Please describe the educational content and support provided for participants (estimated retirement calculator, service purchase funds transfer assistance, investment options, allocation changes, account balance information, distribution election options, completion of enrollment/application forms, brochures). How do participants access this content?

Unlimited.

6.5.9 If the individuals providing education and interfacing with participants in-person are fiduciaries, or can act in a fiduciary capacity, provide a description of the services for which they will, and will not, act as a fiduciary. Be exceptionally clear. For the purposes of this question, indicating that an independent financial expert (such as Financial Engines, or Morningstar) will be used does not meet the standard of providing fiduciary services. Provide a copy of the text that participants may access that describes the fiduciary relationship between your firm and the participant.

Unlimited.

6.5.10 Do you offer 'push technology' via the mobile app, text communications, or email?

Multi, Checkboxes.

- 1: Yes, mobile app,
- 2: Yes, text communications,
- 3: Yes, email,
- 4: No

6.5.11 Can participants have the option to "turn off" any non-required mailings?

Single, Radio group.

- 1: Yes,
- 2: No

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6.6 Compliance

6.6.1 What compliance services are included in your offer? Please provide a detailed list. Please give additional compliance services available, along with pricing.

Unlimited.

6.6.2 Can you include other communications in the same envelope as the quarterly statement? E.g., required notices and disclosures, or communications targeted and limited to a certain group of employees.

Single, Radio group.

1: Yes,

2: No

6.6.3 In the plan audit process, how many hours of auditing support do you include in the proposal? Describe your standard audit support and best practices.

Unlimited.

6.6.4 Does the client servicing team perform the audit support or are these types of functions performed by a separate team?

Unlimited.

6.6.5 Describe your process for notifying plan sponsors of important legislative and regulatory activity. What types of actions do you take (for example, quarterly newsletter, etc.)?

Unlimited.

6.6.6 Discuss the services and tools you provide to clients to assist in the understanding and management of their fiduciary responsibilities.

Unlimited.

6.6.7 Clearly describe your fiduciary status as it relates to the plans. Please be specific on which services and which instances you act as a fiduciary and those where you do not.

Unlimited.

6.7 VRS

6.7.1 Attach a copy of the standard voice response menu.

Single, Pull-down list.

1: Attached,

2: Not provided

6.7.2 What records will be made and maintained of participant contacts to VRS?

Unlimited.

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6.8 Call Center

6.8.1 Describe how calls are routed in the call center (e.g., toll-free customer service number, dedicated team, based on event, to a semi-dedicated group, same representative as prior calls). How are peak times/days handled?

Unlimited.

6.8.2 Describe how call center representatives are trained on the specifics of the Plan, how they are informed of current initiative or plan communications, and how you can support plan-centric culture training.

Unlimited.

6.8.3 Can you limit CSRs to U.S. based only? If not, explain.

Unlimited.

6.8.4 Please list the location of all call centers that are expected to handle the Plan's participant calls. Will one be the primary call center for the Plan?

Unlimited.

6.8.5 What are the call center hours of operation? What is the cost impact to expand the call center hours beyond the standard hours?

Unlimited.

6.8.6 Describe how you handle (process, timing, sites available) for call center backup or offload to other sites if one site is down.

Unlimited.

6.8.7 Will you allow members of NDPERS to listen to recorded call center calls?

Single, Radio group.

1: Yes,

2: No, please explain: [Unlimited]

6.8.8 Do you provide webchat service?

Yes/No.

6.8.9 What records will be made and maintained of participant contacts with the Call Center?

Unlimited.

6.8.10 What incentives do you offer to call center representatives for handling of calls - based on length of calls, resolution, etc.?

Unlimited.

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6.9 Participant Website

6.9.1 Provide a sample login id and password, enabling us to test a sample participant website. Please be sure the password provided does not expire for at least 4 months.

Unlimited.

6.9.2 Provide a sample login id and password, enabling us to test a sample mobile app. Please be sure the password provided does not expire for at least 4 months.

Unlimited.

6.9.3 Can plan specific documents (e.g., SPD, notices, etc.) be posted on your website? Describe where these documents would be housed within your participant website.

Unlimited.

6.9.4 What is the level of customization that the plan sponsor can have over the website? For example, can text be customized by the plan sponsor? Does the plan sponsor have any flexibility in how the fund lineup is displayed?

Unlimited.

6.9.5 Describe educational resources and tools that are currently available on your website, including those that focus on engaging participants and preparing pre-retirees for retirement.

Unlimited.

6.9.6 Can participants process withdrawals and distributions online or is this done through the call center?

Unlimited.

6.9.7 Please describe your mobile capabilities. Do you have inquiry only features or are transactions available? If transactions are available, please list them.

Unlimited.

6.9.8 How far back can participants go back on the participant website to retrieve data? Is all data available over this timeframe or only certain data elements?

Unlimited.

6.9.9 What records will be made and maintained of participant contacts with the participant website?

Unlimited.

6.10 Plan Sponsor Reporting and Website

6.10.1 Provide a sample username and password enabling us to view a demo of the plan sponsor site. Please be sure the password provided does not expire for at least 4 months.

Unlimited.

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6.10.2 Please provide a list and explanation of the reporting capabilities on the site, specifically noting what types of reports come pre-packaged and what types of reports would be considered custom. How much flexibility is there in the reports?

Unlimited.

6.10.3 How far back can the plan sponsor go back to pull and view participant data on the plan sponsor website?

Unlimited.

6.10.4 Should staff want to run quarterly metrics (such as participation rate, asset allocation, etc.), are they able to run the reports via the plan sponsor website themselves, or do they need to reach out to their team contact to run the reports? Additionally, are they able to “slice” the data based on different employers?

Unlimited.

6.10.5 Would the staff be able to benchmark their plan against other clients/plans administered by your firm? Are these stats readily available?

Unlimited.

6.10.6 Please provide the standard turnaround time for ad hoc reports, both standard reports and more complex reports.

Unlimited.

6.10.7 Please provide an example of a standard monthly report for plan sponsor use (i.e., reporting on plan performance, investments, key plan metrics, etc.). Your monthly report must either be in Excel or exportable to Excel.

Single, Pull-down list.

- 1: Attached,
- 2: Not provided

6.10.8 How do you ensure the accuracy of the reporting? Please demonstrate the balancing of Trust reports to the recordkeeping system and all other financial reports. Example: Trial balance = contribution report.

Unlimited.

6.11 Processing and Administration

6.11.1 Please confirm your ability to administer the Plan according to the plan documentation included in the supplemental information section of the RFP.

Yes/No.

6.11.2 In terms of plan provisions and processes, have you identified any aspect of the Plan's requirements that would cause a deviation from your normal service standards? Describe any plan

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provisions or processes for the Plan that are problematic within your recordkeeping and administration environment as well as a proposed or alternate solution. If any manual processes are required to administer the Plan, describe them here. Timely processing of service purchase transfers are required for funds transfers to be initiated from the 457 plan to the Defined Benefit Plan by completion of the NDPERS approved state form to be in good order.

Unlimited.

6.11.3 A copy of the plans' current file layout is included as an attachment. Please confirm your ability to utilize this file and note any changes that would be required.

Unlimited.

6.11.4 Confirm your ability to post payroll same day once the payroll file has been received in good order by your firm?

Unlimited.

6.11.5 Describe your process for accepting negative contributions.

Unlimited.

6.11.6 How many money types (sources) does your system allow?

Unlimited.

6.11.7 If there is a missing beneficiary and a death event occurs, how is this handled?

Unlimited.

6.11.8 Is direct deposit/ACH available for participant withdrawals, and distributions?

Multi, Checkboxes.

1: Yes, for DC withdrawals,

2: Yes, for DC distributions,

3: Yes, for DC loans,

4: No

6.11.9 Describe the plan sponsor's ability to choose to implement or not implement global enhancements. List recent global enhancements, identifying where plan sponsor choice was allowed.

Unlimited.

6.11.10? The NDPERS distribution and transfer of funds forms for active employees are included as an attachment. Please advise if NDPERS forms would be 1) accepted, 2) allowed with modification or 3) not accepted as the use of specific vendor forms are required. For terminated participants, NDPERS requires that the vendor forms be completed.

Unlimited.

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6.11.12 Please describe your processes for handling re-hires.

Unlimited.

6.11.13 How are pre-tax and catch-up contributions handled? Are they bundled or separate?

Unlimited.

6.11.14 Confirm any external parties that may support plan administration (e.g., QDROs).

Unlimited.

6.11.15 You will be required to assist employees who are terminating employment or retiring to elect distribution from the plan and a range of payout options (including lump sums, systematic withdrawals and annuity payments). Confirm your ability to handle all tax withholding and reporting, and required notices.

6.12 Investments Capabilities

6.12.1 The proposed bid should not contain any proprietary fund expectations. Please confirm that your bid does not have any proprietary fund expectations.

Yes/No.

6.12.2 Please confirm your ability to recordkeep the existing fund lineup, and any exceptions. Do you anticipate any issues with the current lineup? If you do, please detail how your firm would expect to service those assets, and participants with assets invested in funds that either cannot be mapped to your firm by the plan sponsor, or that cannot be recordkept by your firm.

Unlimited.

6.12.3 Please provide any revenue sharing agreements/amounts your firm has for any of the funds the Plan uses (you may include this information here or in the fee matrix).

Unlimited.

6.12.4 Please describe the time and steps needed to add or delete a fund. Describe how that timing may vary based on an investment manager you currently have a relationship with, compared to one where an agreement is not currently in place. Describe your standard blackout window and the process to communicate the changes to the fee disclosure, and identify any additional costs.

Unlimited.

6.13 Third Party Interfacing and Other Services

6.13.1 Do you offer Advice and Managed Accounts? Who provides these services? Please describe the Advice and Managed Accounts services offered. Please address the integration between your system and the provider.

Unlimited.

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6.13.2 Do you offer or provide access to a Retirement Income solution, either in-plan or out-of-plan? Describe the solution, how long you have offered it, how many clients currently utilize the solution and average participant utilization in those plans.

Unlimited.

6.13.3 Please provide a list of all Retirement Income solutions available on your platform. Note if they are in-plan or out-of-plan options.

Unlimited.

6.13.4 Please provide the name of the internal custodian or the external custodian(s) you work with. Please describe your trust/custody capabilities if internally provided or if an external partner is used, please describe their capabilities and the infrastructure in place between the organizations.

Unlimited.

6.13.5 For check writing and 1099 services, do you perform this in-house or do you use a third party?

Unlimited.

6.13.6 Is there any potential for employees to be paid more for engaging in referrals to third parties or proprietary investments? Please take note: a description of lack of direct and immediate commissions is insufficient as an answer to this question. Responses will be compared to disclosures from your form ADV. If referrals or proprietary asset management are factors in total bonus calculation or other compensation for staff who may be involved in providing guidance or advice to participants, please disclose the compensation and incentive structures in detail.

Unlimited.

6.14 SECURE 2.0

6.14.1 Please confirm your ability to implement and administer the required provisions of the SECURE 2.0 Act of 2022 (SECURE 2.0). Be sure to address in detail the ability to implement catch-up contributions on a Roth basis; changes made to the required minimum distribution rules; and the increase in the small-dollar cash-out limit from \$5,000 to \$7,000.

Unlimited.

6.14.2 Please confirm your ability to implement and administer the optional provisions of the SECURE 2.0 Act of 2022 (SECURE 2.0). Be sure to address in detail the following areas: higher limits on catch-up contributions for individuals ages 60-63; emergency savings “side-car” accounts; matching student loan payments; and employer matching and non-elective contributions on a Roth basis.

Unlimited.

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6.15 Revenue Management and Contracting

6.15.1 Describe your billing practices for services, including the frequency of invoices for each service, payment terms, and the level of detail provided to support the charges.

Unlimited.

6.15.2 Are you willing to implement a service level agreement with fees at risk for each standard? If so, please provide the service level agreements and fees at risk as either a dollar or a percentage of fees. You may include this on the "Performance Standards" tab of the Fee Matrix. Please confirm that you have updated that tab.

Unlimited.

6.15.3 Describe your ability to calculate and allocate revenue sharing back to participant accounts. Describe the timing for both the calculation and allocation, and your process if a participant were to leave the Plan before receiving such an allocation. How does the allocation appear on participant statements?

Unlimited.

6.15.4 Please outline any cross-selling processes and requirements that your firm has (including any rollover capture activities and cross-marketing with plan information) should your firm be selected as the recordkeeper for the Plan. Please note, NDPERS intends to prohibit cross-selling or non-retirement communications be sent to participants.

Unlimited.

6.15.5 Please outline the types of one-time projects that will and will not be included under the proposed fees (i.e., fund changes, mergers/acquisitions, company contribution changes, benchmarking requests, etc.). Please note, NDPERS would like you to include two fund changes during a 24-month period in your response.

Unlimited.

6.15.6 Describe fees that may apply after the conversion if the payroll system or processing is changed. Described how fees are determined and provide a general estimate of the potential cost ranges.

Unlimited.

6.15.7 Please describe any variables that can affect your fees (i.e., inflation, significant increase in population size, recordkeeping one plan vs. multiple Plan, use of proprietary funds, etc.).

Unlimited.

6.15.8 Describe any termination fees and when they would be assessed. Include a description of when those fees would be waived (e.g., termination of services due to negligence).

Unlimited.

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6.15.9 We are requesting you provide us with the revenue your firm requires to run the Plan as a per participant hard dollar fee. Please assume a 4-year contract with two, two-year renewal opportunities. Please outline all fees as specified in the attached Fee Matrix.

Single, Pull-down list.

1: Pricing attached,

2: Not provided

7 Attachments

7.1 All attachments and reference documentation are located on the Manage Documents page. A link has been provided in the left-hand side menu. You will find the following attachments.

- Plan Documents and any pertinent amendments
- Current investment funds in the Plan
- Fee Matrix, including Proposed Investment Structure
- File Format
- Plan data spreadsheet

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SECTION # - CONFIDENTIAL/PROPRIETARY INFORMATION

Request for Redaction Chart

The Responder submitting a proposal to the attached RFP is required to complete the following.

Any provisions of the company’s proposal that are desired to be confidential must be identified specifically on each page of the proposal and in a table format as provided below.

Information not identified in the table will be considered an open record by NDPERS, regardless of whether the information is marked confidential in the body of the proposal.

In response to the Request for Proposals entitled _____ (please check one):

_____ Offeror asserts that the information noted in the table below constitutes proprietary, trade secret, commercial, or financial information as defined by North Dakota Century Code section 44-04-18.4, and desires that the information noted in the table below not be disclosed if requested pursuant to the North Dakota Open Records law. **Offeror has submitted a redacted copy of the proposal on a USB flash drive labeled “REDACTED” that accurately and completely redacts the information noted in the table below.**

_____ Offeror makes NO assertion that any information in its Proposal, in whole or in part, should be protected from disclosure under the North Dakota Open Records law.

Technical Proposal:				
Specific wording that Responder desires to protect	Page Number, Section Number	Specific reason Responder believes the language should not be disclosed	North Dakota Century Code provision that allows NDPERS to withhold the information if requested	Has this information ever been publicly disclosed? (Yes/No)
<i>Insert rows above as necessary</i>				
Cost Proposal:				
Specific wording that Responder desires to protect	Page Number, Section Number	Specific reason Responder believes the language should not be disclosed	North Dakota Century Code provision that allows NDPERS to withhold the information if requested	Has this information ever been publicly disclosed? (Yes/No)
<i>Insert rows above as necessary</i>				

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The above information has been reviewed by Responder's legal counsel and is attested to by _____ (insert name of Responder representative who is authorized to contractually bind Responder), on this ____ day of _____, 2023.

(Signature)

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SECTION # - OFFER (Agreements)

**AGREEMENT FOR SERVICES BETWEEN (Name of Contractor)
AND NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM**

VENDOR (hereinafter CONTRACTOR) has offered to provide services to the State of North Dakota acting through its Public Employees Retirement System (hereinafter NDPERS). The terms of this Contract shall constitute the services agreement (“Agreement”).

CONTRACTOR and NDPERS agree to the following:

- 1) **SCOPE OF SERVICES:** CONTRACTOR agrees to provide the service(s) as specified in the 2023 bid document and VENDOR proposal (attached hereto and incorporated by reference Exhibit A).
- 2) **TERM:** The term of this contract shall commence January 1, 2024.
- 3) **FEES:** NDPERS shall only pay pursuant to the terms in Exhibit A.
- 4) **BILLINGS:** NDPERS will pay for the services provided by CONTRACTOR under this contract pursuant to Exhibit A.
- 5) **TERMINATION:** Either party may terminate this agreement with thirty (30) days written notice mailed to the other party, or as mutually agreed to by the parties. Upon any termination the CONTRACTOR shall be compensated as described in Exhibit A for services performed up to the date of termination.

In addition, NDPERS by written notice to CONTRACTOR may terminate the whole or any part of this Agreement under any of the following conditions:

- i. If funding from federal, state, or other sources is not obtained and continued at levels sufficient to allow for purchase of the services or supplies in the indicated quantities or term.
- ii. If federal or state laws or rules are modified or interpreted in a way that the services are no longer allowable or appropriate for purchase under this Agreement or are no longer eligible for the funding proposed for payments authorized by this Agreement.
- iii. If any license, permit, or certificate required by law or rule, or by the terms of this Agreement, is for any reason denied, revoked, suspended, or not renewed.

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Termination of this Agreement under this subsection is without prejudice to any obligations or liabilities of either party already accrued prior to termination. In addition, NDPERS may terminate this Agreement effective upon thirty (30) days prior written notice to CONTRACTOR, or any later date stated in the notice:

- 1) If CONTRACTOR fails to provide services required by this Agreement within the time specified or any extension agreed to by NDPERS; or
- 2) If CONTRACTOR fails to perform any of the other provisions of this Agreement, or so fails to pursue the work as to endanger performance of this Agreement in accordance with its terms.

The rights and remedies of NDPERS provided in this subsection are not exclusive and are in addition to any other rights and remedies provided by law or under this Agreement.

- 6) **ASSIGNMENT AND SUBCONTRACTS:** CONTRACTOR may not assign or otherwise transfer or delegate any right or duty without STATE’s express written consent, provided, however, that CONTRACTOR may assign its rights and obligations hereunder in the event of a change of control or sale of all or substantially all of its assets related to this Contract, whether by merger, reorganization, operation of law, or otherwise. Should Assignee be a business or entity with whom STATE is prohibited from conducting business, STATE shall have the right to terminate without cause.

CONTRACTOR may enter into subcontracts provided that any subcontract acknowledges the binding nature of this Contract and incorporates this Contract, including any attachments. CONTRACTOR is solely responsible for the performance of any subcontractor with whom CONTRACTOR contracts. CONTRACTOR does not have authority to contract for or incur obligations on behalf of NDPERS.

- 7) **ACCESS TO RECORDS AND CONFIDENTIALITY:** The parties agree that all participation by NDPERS members and their dependents in programs administered by NDPERS is confidential under North Dakota law. CONTRACTOR may request and NDPERS shall provide directly to CONTRACTOR upon such request, confidential information necessary for CONTRACTOR to provide the services described in Exhibit A. CONTRACTOR shall keep confidential all NDPERS information obtained in the course of delivering services. Failure of CONTRACTOR to maintain the confidentiality of such information may be considered a material breach of the contract and may constitute the basis for additional civil and criminal penalties under North Dakota law. CONTRACTOR has exclusive control over the direction and guidance of the persons rendering services under this Agreement. Upon termination of this Agreement, for any

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reason, CONTRACTOR shall return or destroy all confidential information received from NDPERS, or created or received by CONTRACTOR on behalf of NDPERS. This provision applies to confidential information that may be in the possession of subcontractors or agents of CONTRACTOR. CONTRACTOR shall retain no copies of the confidential information. In the event that CONTRACTOR asserts that returning or destroying the confidential information is not feasible, CONTRACTOR shall provide to NDPERS notification of the conditions that make return or destruction infeasible. Upon explicit written agreement of NDPERS that return or destruction of confidential information is not feasible, CONTRACTOR shall extend the protections of this Agreement to that confidential information and limit further uses and disclosures of any such confidential information to those purposes that make the return or destruction infeasible, for so long as CONTRACTOR maintains the confidential information.

CONTRACTOR shall not use or disclose any information it receives from NDPERS under this Agreement that NDPERS has previously identified as confidential or exempt from mandatory public disclosure except as necessary to carry out the purposes of this Agreement or as authorized in advance by NDPERS. NDPERS shall not disclose any information it receives from CONTRACTOR that CONTRACTOR has previously identified as confidential and that NDPERS determines in its sole discretion is protected from mandatory public disclosure under a specific exception to the North Dakota public records law, N.D.C.C. ch. 44-04. The duty of NDPERS and CONTRACTOR to maintain confidentiality of information under this section continues beyond the term of this Agreement.

CONTRACTOR understands that, except for disclosures prohibited in this Agreement, NDPERS must disclose to the public upon request any records it receives from CONTRACTOR. CONTRACTOR further understands that any records that are obtained or generated by CONTRACTOR under this Agreement, except for records that are confidential under this Agreement, may, under certain circumstances, be open to the public upon request under the North Dakota public records law. CONTRACTOR agrees to contact NDPERS immediately upon receiving a request for information under the public records law and to comply with NDPERS's instructions on how to respond to the request.

- 8) **APPLICABLE LAW AND VENUE:** This Agreement is governed by and construed in accordance with the laws of the State of North Dakota. Any action to enforce this Contract must be adjudicated exclusively in the state District Court of Burleigh County, North Dakota. Each party consents to the exclusive jurisdiction of such court and waives any claim of lack of jurisdiction or *forum non conveniens*.
- 9) **MERGER AND MODIFICATION:** This Agreement, including the following documents, constitutes the entire agreement between the parties. There are no

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understandings, agreements, or representations, oral or written, not specified within this Agreement. This Agreement may not be modified, supplemented or amended, in any manner, except by written agreement signed by both parties.

Notwithstanding anything herein to the contrary, in the event of any inconsistency or conflict among the documents making up this Agreement, the documents must control in this order of precedence: First – the terms of this Agreement, as may be amended and Second - the state’s Request for Proposal (attached in Exhibit A) and Third – CONTRACTOR’s Proposal (attached in Exhibit A). No waiver, consent, modification or change of terms of this Agreement shall bind either party unless in writing and signed by both parties. Such waiver, consent, modification or change, if made, shall be effective only in the specific instances and for the specific

purpose given. There are no understandings, agreements, or representations, oral or written, not specified herein regarding this Agreement.

- 10) **INDEMNITY:** CONTRACTOR agrees to defend, indemnify, and hold harmless the state of North Dakota, its agencies, officers and employees (State), from and against claims based on the vicarious liability of the State or its agents, but not against claims based on the State's contributory negligence, comparative and/or contributory negligence or fault, sole negligence, or intentional misconduct. This obligation to defend, indemnify, and hold harmless does not extend to professional liability claims arising from professional errors and omissions. The legal defense provided by CONTRACTOR to the State under this provision must be free of any conflicts of interest, even if retention of separate legal counsel for the State is necessary. Any attorney appointed to represent the State must first qualify as and be appointed by the North Dakota Attorney General as a Special Assistant Attorney General as required under N.D.C.C. § 54-12-08. CONTRACTOR also agrees to defend, indemnify, and hold the State harmless for all costs, expenses and attorneys' fees incurred if the State prevails in an action against CONTRACTOR in establishing and litigating the indemnification coverage provided herein. This obligation shall continue after the termination of this Agreement.

- 11) **INSURANCE:** Contractor shall secure and keep in force during the term of this agreement and Contractor shall require all subcontractors, prior to commencement of an agreement between Contractor and the subcontractor, to secure and keep in force during the term of this agreement, from insurance companies, government self-insurance pools or government self-retention funds, authorized to do business in North Dakota, the following insurance coverages:
 - 1) Commercial general liability, including premises or operations, contractual, and products or completed operations coverages (if applicable), with

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minimum liability limits of \$2,000,000 per occurrence.

- 2) Automobile liability, including Owned (if any), Hired, and Non-Owned automobiles, with minimum liability limits of \$500,000 per person and \$2,000,000 per occurrence.
- 3) Workers compensation coverage meeting all statutory requirements. The policy shall provide coverage for all states of operation that apply to the performance of this contract.
- 4) Employer’s liability or “stop gap” insurance of not less than \$2,000,000 as an endorsement on the workers compensation or commercial general liability insurance.
- 5) Professional errors and omissions with minimum limits of \$1,000,000 per claim and in the aggregate, Contractor shall continuously maintain such coverage during the contact period and for three years thereafter. In the event of a change or cancellation of coverage, Contractor shall purchase an extended reporting period to meet the time periods required in this section.

The insurance coverages listed above must meet the following additional requirements:

- 1) Any deductible or self-insured retention amount or other similar obligation under the policies shall be the sole responsibility of the Contractor. The amount of any deductible or self-retention is subject to approval by the State.
- 2) This insurance may be in policy or policies of insurance, primary and excess, including the so-called umbrella or catastrophe form and must be placed with insurers rated “A-” or better by A.M. Best Company, Inc., provided any excess policy follows form for coverage. Less than an “A-” rating must be approved by the State. The policies shall be in form and terms approved by the State.
- 3) The duty to defend, indemnify, and hold harmless the State under this agreement shall not be limited by the insurance required in this agreement.
- 4) The state of North Dakota and its agencies, officers, and employees (State) shall be endorsed on the commercial general liability policy, including any excess policies (to the extent applicable), as additional insured. The State shall have all the benefits, rights and coverages of an additional insured under these policies that shall not be limited to the minimum limits of insurance required by this agreement or by the contractual indemnity obligations of the Contractor.
- 5) A “Waiver of Subrogation” waiving any right to recovery the insurance company may have against the State.
- 6) The Contractor shall furnish a certificate of insurance to the undersigned State representative prior to commencement of this agreement. All endorsements shall be provided as soon as practicable.
- 7) Failure to provide insurance as required in this agreement is a material

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breach of contract entitling the State to terminate this agreement immediately.

- 8) Contractor shall provide at least 30 day notice of any cancellation or material change to the policies or endorsements. Contractor shall provide on an ongoing basis, current certificates of insurance during the term of the contract. A renewal certificate will be provided 10 days prior to coverage expiration.
- 12) **SEVERABILITY:** If any term in this Agreement is declared by a court having jurisdiction to be illegal or unenforceable, the validity of the remaining terms must not be affected, and, if possible, the rights and obligations of the parties are to be construed and enforced as if the Agreement did not contain that term.
- 13) **INDEPENDENT ENTITY:** CONTRACTOR is an independent entity under this Agreement and is not a State employee for any purpose, including the application of the Social Security Act, the Fair Labor Standards Act, the Federal Insurance Contribution Act, the North Dakota Unemployment Compensation Law and the North Dakota Workforce Safety and Insurance Act. CONTRACTOR retains sole and absolute discretion in the manner and means of carrying out CONTRACTOR'S activities and responsibilities under this Agreement, except to the extent specified in this Agreement.
- 14) **NDPERS RESPONSIBILITIES:** NDPERS shall cooperate with the CONTRACTOR hereunder, including, without limitation, providing the CONTRACTOR with reasonable and timely access to data, information and personnel of NDPERS. NDPERS shall be responsible for the performance of its personnel and agents and for the accuracy and completeness of data and information provided to the CONTRACTOR for purposes of the performance of the Services.
- 15) **FORCE MAJEURE:** Neither party shall be held responsible for delay or default caused by fire, riot, terrorism, acts of God or war if the event is beyond the party's reasonable control and the affected party gives notice to the other party immediately upon occurrence of the event causing the delay or default or that is reasonably expected to cause a delay or default.
- 16) **ALTERNATIVE DISPUTE RESOLUTION – JURY TRIAL:** By entering into this Contract, NDPERS does not agree to binding arbitration, mediation, or any other form of mandatory Alternative Dispute Resolution. The parties may enforce the rights and remedies in judicial proceedings. STATE does not waive any right to a jury trial.

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- 17) **NOTICE:** All notices or other communications required under this contract must be given by registered or certified mail and are complete on the date mailed when addressed to the parties at the following addresses:

NDPERS:

Scott Miller, Executive Director
 ND Public Employees Retirement System
 1600 East Century Avenue, Suite 2
 PO Box 1657
 Bismarck, ND 58502-1657

CONTRACTOR:

VENDOR

Notice provided under this provision does not meet the notice requirements for monetary claims against the State found at N.D.C.C. § 32-12.2-04.

- 18) **NONDISCRIMINATION AND COMPLIANCE WITH LAWS:** CONTRACTOR agrees to comply with all applicable federal and state laws, rules, and policies, including those relating to nondiscrimination, accessibility and civil rights. (See N.D.C.C. Title 34 – Labor and Employment, specifically N.D.C.C. ch. 34-06.1 Equal Pay for Men and Women.)

CONTRACTOR agrees to timely file all required reports, make required payroll deductions, and timely pay all taxes and premiums owed, including sales and use taxes, unemployment compensation and workers' compensation premiums. CONTRACTOR shall have and keep current at all times during the Term of this Contract all licenses and permits required by law.

CONTRACTOR is prohibited from boycotting Israel for the duration of this Contract. (See N.D.C.C § 54-44.4-15.) CONTRACTOR represents that it does not and will not engage in a boycotting Israel during the term of this Contract. If STATE receives evidence that CONTRACTOR boycotts Israel, STATE shall determine whether the company boycotts Israel. The foregoing does not apply to contracts with a total value of less than \$100,000 or if CONTRACTOR has fewer than ten full-time employees.

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CONTRACTOR's failure to comply with this section may be deemed a material breach by CONTRACTOR entitling STATE to terminate in accordance with the Termination for Cause section of this Contract.

- 19) **STATE AUDIT:** All records, regardless of physical form, and the accounting practices and procedures of CONTRACTOR relevant to this Contract are subject to examination by the North Dakota State Auditor, the Auditor's designee, or Federal auditors, if required. CONTRACTOR shall maintain all of these records for at least three (3) years following completion of this Contract and be able to provide them upon reasonable notice. STATE, State Auditor, or Auditor's designee shall provide reasonable notice to CONTRACTOR prior to conducting examination.
- 20) **TAXPAYER ID:** CONTRACTOR'S federal employer ID number is:_____.
- 21) **PAYMENT OF TAXES BY STATE:** State is not responsible for and will not pay local, state, or federal taxes. State sales tax exemption number is E-2001, and certificates will be furnished upon request by the NDPERS.
- 22) **EFFECTIVENESS OF CONTRACT:** This Agreement is not effective until fully executed by both parties.

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IN WITNESS WHEREOF, CONTRACTOR and NDPERS have executed this Agreement as of the date first written above.

**NORTH DAKOTA PUBLIC
EMPLOYEES RETIREMENT SYSTEM**

CONTRACTOR

 Executive Director
 ND Public Employees Retirement System

 Signature

 Printed Name

 Title

 Date

 Date

A. Fee for NDPERS 401(a) and 457(b) Plan assuming future lineup / open architecture pricing	Fixed Per Participant Fee (\$)	Fixed Per Participant Fee (\$)	Fixed Per Participant Fee (\$)
	Initial Term	Extension Period 1	Extension Period 2
Total Applied Cost (\$ and %)			

B. Please provide any start-up/conversion costs for the Plan. Please note if they are explicitly paid, or implicit as part of ongoing recordkeeping

C. Please provide the estimated annual communications budget for the Plan on a total dollar basis.

D. Please confirm that, per the terms of the RFP, no additional mailing, fulfillment, or printing costs will be passed through or added to the cost of your proposal.

E. Under a hard dollar fee model, is the fee pro-rated based on the amount of time the participant is in the Plan? For example, if a participant terminates in February, are they charged for the whole year, the first quarter, or for the months of January and February?

F. Transaction Fees:	Fee	Description
Loan Origination		
Qualify a residential loan		
Loan Maintenance		
In-Service Withdrawals (excluding hardships)		
Hardship Qualification		
Hardship Withdrawal		
Term Lump Sum Distributions		
Term Partial Distributions		

Term Periodic/Installment Distributions		
Purchase of Service Credits		
Trust-to-Trust Transfers		
Required Age 72 Minimum Distributions		
QDRO Qualification		
QDRO Processing		
Return of Excess Contributions		
Negative Contribution Adjustments		
Overnight Mailing Fee		

G. Compliance/Other Fees:	Fee	Description
Benefits, Rights, and Features testing		
Audit fee		
Number of hours included in Audit Services		
Fees to locate missing persons/bad addresses		
Hourly project fee for one-off projects not included in the base fee		
Fee for SPD creation		
Estimated Annual Fee Increase (due to inflation, etc.)		

H. Communication Fees	Fee	Description
Number of Meeting Days included in scope		
Fee for Additional Meeting Days		

Travel expenses for meeting days		
Number of customized webinars included in scope		
Fee for additional webinars		
Customized communications, if any: design, printing and production		
Targeted communication campaigns (e.g., beneficiary solicitation, meet the match)		
Enrollment packages: design, printing and production		
Automatic enrollment notice: design, printing and production		
QDIA notice: design, printing and production		
404(a)(5) Participant Disclosure notice: design, printing and production		
Participant statements: design, printing and production		
SAR: design, printing and production		
Fees related to electronic distribution of any participant communications		
Other communication services		

I. Out-of-Scope Fees	Fee	Description
Number of plan provision changes included in scope		
Routine Plan Design Changes/Maintenance		
Plan Amendments		
Plan termination services		
Termination of vendor services		
Strategic Retirement Consulting		

Plan Sponsor Actions		
Plan to Plan (New)		
Plan to Plan (Existing)		
Asset Transfer In - Existing Clients		
Divisional Transfer In		
Direct Aggregate Rollover In		
Divisional Transfer Out (DTO)		
Asset Transfer Out		
Direct Aggregate Rollover Out		
Add/change Automatic Enrollment		
Add/change Roth 401(k)		
Source Additions		
Source Consolidations		
Add/change Self-Directed Brokerage		
Data Connection		
Data Exchange Format		
Payroll Services Enhancement or Maintenance		
Standard File Format Implementation		
Express Services		
Other		

J. Brokerage Fees	Fee	Description
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Implementation Fee		
Annual Account Fee		
Please attach commission/trading fee schedule		
Stock/ETF trades: online		
Stock/ETF trades: IVR		
Stock/ETF trades: rep-assisted		
Options: online		
Options: IVR		
Options: rep-assisted		
Short-term fees on no transaction fee funds: online		
Short-term fees on no transaction fee funds: IVR		
Short-term fees on no transaction fee funds: rep-assisted		
US Treasury, including TIPS: online		
US Treasury, including TIPS: rep-assisted		
In-kind rollovers		
If a participant invests both Roth and Pre-tax amounts in the window, are they charged two annual account fees?		
If a participant trades both Roth and Pre-tax amounts in the window, are they charged two transaction fees?		
Other		

K. Investment/Custody Related Fees	Fee	Description
Annual trustee fees including reporting, all check processing fees, and preparation/filing of Forms 1099-R		

Number of fund changes included in scope		
Fund re-enrollment		
Investment Lineup Changes. Also, does a "fund change" mean a single fund change (addition/deletion), a change in share class, a non-client directed fund action, or a fund change event that may include multiple funds?		
Unitization Fees (i.e., multi-manager fund structure)		
Fund fact sheets		

L. Performance Standards	Fee	Description
Please fill in the table on the "Service Level Agreements"		

M. Other Fees	Fee	Description
Please list		

N. Revenue From Other Sources	Fee	Description
Clearly describe any revenue that may be provided from the managed accounts provider, both internal and external. Describe the revenue structure and how the quoted administration fees may vary should this service be declined/removed.		
Clearly describe any revenue that may be provided from the self-directed brokerage provider, both internal and external. Describe the revenue structure and how the quoted administration fees may vary should this service be declined/removed.		

Clearly describe any revenue that you may receive (or consider in pricing) from the small dollar cashout provider. Describe the revenue structure and how the quoted administration fees may vary should this service be declined/removed.		
Other		

NDPERS

Minimum Performance Standards and Fees at Risk

<i>Standard</i>	<i>Service Benchmark</i>	<i>Proposed Method of Measurement</i>	<i>Proposed Level of Fees at Risk</i>
Plan Sponsor satisfaction			
Participant satisfaction			
Notify NDPERS of changes in federal tax laws and regulations that impact the Plan			
Complete Investment Allocation changes			
Notification of any cyber-security breach, or significant unintentional disclosure of PII			
CSR hours of availability			
Call abandon rate			
Call answering speed			
Timeliness of callbacks to participants			
Percentage of first call resolution by customer service representatives			
Internet availability - # of times down			
IVR availability - # of times down			
Number and timeliness of one-on-one (individual) meetings; to be established during the annual planning session			
Number and timeliness of group meetings; to be established during the annual planning session			
Participant statement mailing			
Participant statement accuracy			
Participant confirmation statement mailing			
Loan, termination distribution, and in-service withdrawal check mailings to participants			
Distribution of lump sum payments for DC plans			
Distribution upon request of standard participant specific documents including administrative forms, participant statement copies, etc.			
Distribution of survivor benefit payments			
Timeliness for contribution and loan posting			
Accuracy of contribution and loan posting			
Submission of feedback files to the client's payroll			
Timeliness of callbacks to benefits staff			
QDRO processing			
Timely mailing of required notices (QDIA, SAR, Participant Fee Disclosure, etc.)			
Timeliness of monthly reporting to NDPERS staff			
Timeliness of quarterly reporting to NDPERS staff, including plan review			
Timeliness of processing trustee-to-trustee transfers inline with NDPERS requirements			

Timeliness of processing service credit purchases inline with NDPERS requirements			
Conversion meets the deadlines as established in the conversion timeline; <i>this should include making participants whole as well as renumeration to the plans</i>			

TIAA - 457 Deferred Contribution (NDPERS Companion Plan)

Saturday, July 22, 2023 6:57 PM

ACH File for Payment to Provider (Positive)

PERSLink -> Admin -> File Layout -> Deferred Compensation File for TIAA CREF

ID: 86

Org Code: 700008

Provider Name: NDPERS Companion Plan - TIAA

Location: S:\PERSLink\PROD\Files\VendorPayment\OutProcessed

File Name: 405546yyyymmdd_Positive.txt

Header

None

Detail

Example: 405546 99999999933100820230722E00000005000RP1 000000000

Field	Length	Start Position	End Position	Default
Plan Number	6	0	6	405546
Reserved	2	6	8	" "
SSN	9	8	17	
Record Identifier	2	17	19	33
Mode	3	19	22	100
Payroll Frequency	1	22	23	8
Payroll Date	8	23	31	
Source	1	31	32	E
Amount	11	32	43	
Sub Plan	3	43	46	RP1
Auto Enrollment	1	46	47	" "
Filler	9	47	56	" "
Filler	9	56	65	"000000000"

Footer

Example: 405546 000000000880000000420000000628376

Field	Length	Start Position	End Position	Default
Plan Number	6		6	405546
Reserved	2	6	8	" "
Header	9	8	17	"000000000"
Record Identifier	2	17	19	88
Total Contribution record count	9	19	28	
Total Contribution Amount	13	28	41	
Filler	100	41	141	100 spaces

ACH File for Payment to Provider (Negative)

PERSLink -> Admin -> File Layout -> Deferred Compensation File for TIAA CREF

ID: 87

Org Code: 700008

Provider Name: NDPERS Companion Plan - TIAA

Location: S:\PERSLink\PROD\Files\VendorPayment\OutProcessed

File Name: 405546yyyyymmdd_Negative.txt

Header

None

Detail

Example: 405546 99999999933100820230711E0000000250}RP1 00000000

Field	Length	Start Position	End Position	Default
Plan Number	6	0	6	405546
Reserved	2	6	8	" "
SSN	9	8	17	
Record Identifier	2	17	19	33
Mode	3	19	22	100
Payroll Frequency	1	22	23	8
Payroll Date	8	23	31	
Source	1	31	32	E
Amount	11	32	43	
Sub Plan	3	43	46	RP1
Auto Enrollment	1	46	47	" "
Filler	9	47	56	" "
Filler	9	56	65	"000000000"

Footer

Example: 405546 00000000088000000001000000000250}

Field	Length	Start Position	End Position	Default
Plan Number	6		6	405546
Reserved	2	6	8	" "
Header	9	8	17	"000000000"
Record Identifier	2	17	19	88
Total Contribution record count	9	19	28	
Total Contribution Amount	13	28	41	
Filler	100	41	141	100 spaces

Plan Enrollment

PERSLink -> Admin -> File Layout -> TIAA CREF 457 Enrollment

ID: 84

IstrNewLine	2	195	197	
Plan Number	6	197	203	405546
Reserved	2	203	205	" "
SSN	9	205	214	
Record Identifier	2	214	216	10
Country	28	216	244	
Reserved	2	244	246	" "
IstrNewLine	2	246	248	
Plan Number	6	248	254	405546
Reserved	2	254	256	" "
SSN	9	256	265	
Record Identifier	2	265	267	12
Status Code	2	267	269	
Reason Code	2	269	271	" "
Employee Type	1	271	272	" "
Reserved	1	272	273	" "
IstrNewLine	2	273	275	
Plan Number	6	275	281	405546
Reserved	2	281	283	" "
SSN	9	283	292	
Record Identifier	2	292	294	23
Date of Birth	8	294	302	
Employment Date	8	302	310	
Plan Entry Date	8	310	318	
Disability Date	8	318	326	"00000000"
Rehire Date	8	326	334	"00000000"
Termination Date	8	334	342	
Reserved	1	342	343	" "
Date Of Death	8	343	351	
Filler	40	351	391	
IstrNewLine	2	391	393	
Plan Number	6	393	399	405546
Reserved	2	399	401	" "
SSN	9	401	410	
Record Identifier	2	410	412	33
Mode	3	412	415	100
Payroll Frequency	1	415	416	8
Payroll Date	8	416	424	
Source	1	424	425	E
Amount	11	425	436	"00000000"
Sub Plan	3	436	439	RP1

Auto Enrollment	1	439	440	""
Filler	9	440	449	" "
Filler	9	449	458	"000000000"

Footer

None

TIAA - Defined Contribution

Saturday, July 22, 2023 6:57 PM

ACH File for Payment to Provider (Positive)

PERSLink -> Admin -> File Layout -> DC File for TIAA CREFF

ID: 86

Org Code: 700046

Provider Name: Defined Contribution - TIAA

Location: S:\PERSLink\PROD\Files\VendorPayment\OutProcessed

File Name: 405545yyyymmdd_Positive.txt

Header

None

Detail

Example: 405545 99999999933100820230831F00000000991RS1 00000000

Field	Length	Start Position	End Position	Default
Plan Number	6	0	6	405545
Reserved	2	6	8	" "
SSN	9	8	17	
Record Identifier	2	17	19	33
Mode	3	19	22	100
Payroll Frequency	1	22	23	8
Payroll Date	8	23	31	
Source	1	31	32	I
Amount	11	32	43	
Sub Plan	3	43	46	RS1
Auto Enrollment	1	46	47	" "
Filler	9	47	56	" "
Filler	9	56	65	"000000000"

Footer

Example: 405545 000000000880000000060000000086364

Field	Length	Start Position	End Position	Default
Plan Number	6		6	405545
Reserved	2	6	8	" "
Header	9	8	17	"000000000"
Record Identifier	2	17	19	88
Total Contribution record count	9	19	28	
Total Contribution Amount	13	28	41	
Filler	100	41	141	100 spaces

ACH File for Payment to Provider (Negative)

PERSLink -> Admin -> File Layout -> DC File for TIAA CREFF

ID: 87

Org Code: 700046

Provider Name: Defined Contribution - TIAA

Location: S:\PERSLink\PROD\Files\VendorPayment\OutProcessed

File Name: 405545yyyymmdd_Negative.txt

Header

None

Detail

Example: 405545 50272779433100820130830F0000012797LRS1 000000000

Field	Length	Start Position	End Position	Default
Plan Number	6	0	6	405545
Reserved	2	6	8	" "
SSN	9	8	17	
Record Identifier	2	17	19	33
Mode	3	19	22	100
Payroll Frequency	1	22	23	8
Payroll Date	8	23	31	
Source	1	31	32	I
Amount	11	32	43	"000000000"
Sub Plan	3	43	46	RS1
Auto Enrollment	1	46	47	" "
Filler	9	47	56	" "
Filler	9	56	65	"000000000"

Footer

Example: 405545 00000000088000000008000000060908Q

Field	Length	Start Position	End Position	Default
Plan Number	6		6	405545
Reserved	2	6	8	" "
Header	9	8	17	"000000000"
Record Identifier	2	17	19	88
Total Contribution record count	9	19	28	
Total Contribution Amount	13	28	41	
Filler	100	41	141	100 spaces

Plan Enrollment

PERSLink -> Admin -> File Layout -> TIAA CREF DC Enrollment

ID: 84

Zip	9	185	194	
Reserved	1	194	195	" "
IstrNewLine	2	195	197	
Plan Number	6	197	203	405545
Reserved	2	203	205	" "
SSN	9	205	214	
Record Identifier	2	214	216	10
Country	28	216	244	
Reserved	2	244	246	" "
IstrNewLine	2	246	248	
Plan Number	6	248	254	405545
Reserved	2	254	256	" "
SSN	9	256	265	
Record Identifier	2	265	267	12
Status Code	2	267	269	
Reason Code	2	269	271	" "
Employee Type	1	271	272	" "
Reserved	1	272	273	" "
IstrNewLine	2	273	275	
Plan Number	6	275	281	405545
Reserved	2	281	283	" "
SSN	9	283	292	
Record Identifier	2	292	294	23
Date of Birth	8	294	302	
Employment Date	8	302	310	
Plan Entry Date	8	310	318	
Disability Date	8	318	326	"00000000"
Rehire Date	8	326	334	"00000000"
Termination Date	8	334	342	
Reserved	1	342	343	" "
Date Of Death	8	343	351	
Filler	40	351	391	
IstrNewLine	2	391	393	
Plan Number	6	393	399	405545
Reserved	2	399	401	" "
SSN	9	401	410	
Record Identifier	2	410	412	33
Mode	3	412	415	100
Payroll Frequency	1	415	416	8
Payroll Date	8	416	424	
Source	1	424	425	E
Amount	11	425	436	"00000000"

Sub Plan	3	436	439	RP1
Auto Enrollment	1	439	440	" "
Filler	9	440	449	" "
Filler	9	449	458	"000000000"

Footer

None



ROLLOVER/TRANSFER REQUEST FOR SERVICE CREDIT PURCHASES

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SFN 52059 (Rev. 07-2021)

NDPERS • PO Box 1657 • Bismarck • ND • 58502-1657

(701) 328-3900 • (800) 803-7377 • Fax (701) 328-3920 • ndpers-info@nd.gov

The North Dakota Public Employees Retirement System (NDPERS) is an eligible plan under Section 401(a) of the Internal Revenue Code. NDPERS may accept an eligible rollover distribution/transfer of **pre-tax dollars** from another eligible retirement plan for the purpose of purchasing service credit. An eligible retirement plan includes only a 401(a) plan, a 401(k) plan, a 403(b), a 457, a traditional IRA, the Federal Employees Retirement System (FERS) Thrift Savings Plan, or a 401(c) Keogh plan whose deposit came from a 401(a) or (k). In addition, NDPERS can accept a trustee-to-trustee transfer from a 403 (b) or a 457 Plan. The amount rolled over/transfered to NDPERS cannot exceed the retirement benefit portion of the purchase cost and must be made in a lump sum payment. This form must accompany the rollover/transfer to allow NDPERS to process it as an eligible rollover distribution/transfer.

PLEASE READ IMPORTANT INFORMATION PRINTED ON THE BACK OF THIS FORM.

PART A TO BE COMPLETED BY NDPERS

Name (Last, First, Middle)		NDPERS Member ID
Last Four Digits of Social Security Number		Date of Birth (mm/dd/yyyy)
Type of Service Credit	Number of Months of Credit	Maximum Rollover/Transfer Amount \$

PART B TO BE COMPLETED BY MEMBER REQUESTING ROLLOVER/TRANSFER

I request that NDPERS accept my eligible rollover distribution/transfer, not to exceed the retirement benefit portion of the purchase cost. Furthermore, I agree to pay the associated Retiree Health Credit portion of the purchase cost within 30 days of NDPERS receipt of the rollover and prior to the purchase expiration date. I also certify that if this deposit to NDPERS is from a regular rollover distribution/transfer that all required withholding amounts have been withheld from such distribution.

Type of Account	<input type="checkbox"/> 401(a)	<input type="checkbox"/> 401(k)	<input type="checkbox"/> 401(c) Keogh	<input type="checkbox"/> 403(b)	<input type="checkbox"/> 457 State of ND
	<input type="checkbox"/> FERS Thrift Savings Plan		<input type="checkbox"/> Traditional IRA		<input type="checkbox"/> Other 457
Plan/Provider Company Name			Amount of Rollover/Transfer from Plan/Provider Company: \$		
Signature of Member (Required) *			Date of Signature	Telephone Number	

PART C TO BE COMPLETED BY ADMINISTRATOR OF ELIGIBLE RETIREMENT PLAN OR IRA CUSTODIAN

Name of Qualified Plan or Custodian of Eligible IRA	Total Rollover/Transfer Amount \$	Telephone Number	
Mailing Address	City	State	ZIP Code
Verify Account Type	<input type="checkbox"/> 401(a)	<input type="checkbox"/> 401(k)	<input type="checkbox"/> 401(c) Keogh
	<input type="checkbox"/> FERS Thrift Savings Plan		<input type="checkbox"/> Traditional IRA
		<input type="checkbox"/> 403(b)	<input type="checkbox"/> 457 State of ND
			<input type="checkbox"/> Other 457
Date of Rollover/Transfer (Required)			

As administrator of the above-named eligible plan or custodian/trustee of a traditional IRA, I certify that this distribution includes **only pre-tax dollars** and is an eligible retirement plan that meets the requirements of the IRC.

Signature of Provider Representative (Required for State of ND 457 Plan only) *		Date of Signature
Signature of Plan Administrator or IRA Custodian (Required) *	Title	Date of Signature

* Electronic Signature will not be accepted

TA TD / OCTPAYXFR

**INFORMATION ON REQUESTING A ROLLOVER/TRANSFER
FROM OTHER ELIGIBLE PLANS OR CONDUIT IRA'S
FOR SERVICE CREDIT PURCHASES**

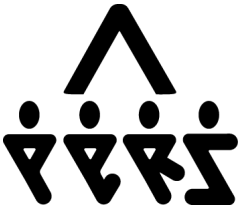
NDPERS service credit may be purchased through a rollover/transfer of pre-tax dollars from another retirement plan eligible under Section 401(a) of the Internal Revenue Code (including 401(k) and 401(c) Keogh plans), as well as 403(b) and 457 plans. This also includes traditional IRA's. In addition, NDPERS can accept a trustee-to-trustee transfer from a 403 (b) or a 457 Plan. For a rollover/transfer payment to be accepted by NDPERS, the following conditions must be met:

- Rollovers/Transfers must comply fully with the Internal Revenue Code and applicable Internal Revenue Service regulations. Rollovers/Transfers from other non-401(a) eligible retirement plans, except 457 or 403(b) plans, will not be accepted since federal regulations currently do not allow such transfers.
- SFN 52059 must be completed and accompany the rollover/transfer check to allow NDPERS to process it as an eligible rollover distribution/transfer. If your funds are coming from more than one provider company/plan, then a photocopy of this form should be made for each financial institution. The member will indicate in Part B the amount they are requesting each specific institution to rollover/transfer.
- The member must contact NDPERS to obtain the cost of the service credit to be purchased. The member must make payment of retiree health insurance credit portion prior to the rollover/transfer being posted to member's account.
- The member must forward this form to the plan administrator currently holding the funds to verify the distribution and that the monies are pre-tax dollars only and are from an eligible plan under the IRC. If the funds are from the State of ND 457 plan, the form must be completed and signed by the 457 Provider Representative in Part C prior to it being sent to NDPERS.
- The rollover/transfer check from the eligible plan or IRA must be made payable to the North Dakota Public Employees Retirement System, For Benefit of (Member's Name).
- NDPERS will only accept rollover/transfer payments that total the amount listed in Part A of this form. Total payment can not exceed this amount. If the payment to NDPERS is in excess of the cost, the rollover/transfer will be rejected in total. If the distribution from the originating institution is less than the total due for the service credit, only a prorated portion (as determined by NDPERS) will be credited. For full credit, a personal check, cashier's check, or installment purchase agreement for the remainder will be required.
- Rollover distributions/transfers used to purchase service credit cannot be withdrawn unless you terminate employment and are off the payroll of all NDPERS covered employers for one month.

**MEMBERS MAY WISH TO CONTACT A TAX ADVISOR FOR
DETAILED INFORMATION ABOUT ELIGIBLE ROLLOVER DISTRIBUTIONS/TRANSFERS.**

RETURN THIS FORM WITH ROLLOVER/TRANSFER FUNDS TO NDPERS AT THE ADDRESS LISTED ON FRONT PAGE.

RETAIN A COPY FOR YOUR RECORDS IF NEEDED.


ROLLOVER/TRANSFER TO 457 DEFERRED COMPENSATION PLAN

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

SFN 50177 (Rev. 09-2021)

NDPERS • PO Box 1657 • Bismarck • ND • 58502-1657
(701) 328-3900 • (800) 803-7377 • Fax (701) 328-3920 • ndpers-info@nd.gov

The North Dakota Public Employees Deferred Compensation Plan is an eligible plan under Section 457(b) of the Internal Revenue Code. NDPERS may accept an eligible rollover transfer of **pre-tax dollars** from another qualified retirement plan. An eligible retirement plan includes a 401(a) plan, a 401(k) plan, a 403(b) plan, a 457(b) plan, a traditional IRA, or the Federal Employees Retirement System (FERS) Thrift Savings Plan.

PLEASE READ IMPORTANT INFORMATION PRINTED ON THE BACK OF THIS FORM.
PART A MEMBER INFORMATION

Name (Last, First, Middle)	NDPERS Member ID
Last Four Digits of Social Security Number	Date of Birth (mm/dd/yyyy)
Organization Name	NDPERS Organization ID

PART B ROLLOVER/TRANSFER INSTRUCTIONS

Name and Address of Qualified Plan or Custodian of the qualified retirement plan. (Contact your current agent for any forms they may require for this request).		Verify Account Type					
<table border="1"> <tr> <td>Name</td> <td>Address</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>		Name	Address			<input type="checkbox"/> 401(a) <input type="checkbox"/> 401(k) <input type="checkbox"/> 401(c) Keogh <input type="checkbox"/> 403(b) <input type="checkbox"/> FERS <input type="checkbox"/> Traditional IRA <input type="checkbox"/> NDPERS 457 <input type="checkbox"/> Other 457	
Name	Address						
Please transfer my account as indicated below <input type="checkbox"/> Full Value <input type="checkbox"/> _____% <input type="checkbox"/> \$_____		Account Number					
Agent's Name (New Agent)		Telephone Number					
Home Office Address							

PART C PARTICIPANT'S AUTHORIZATION

Signature of Member (Required) (Electronic Signature will <u>not</u> be accepted)	Date
---	------

PART D TO BE COMPLETED BY NDPERS

In compliance with Section II – I. of the Provider Administrative Agreement, and federal Internal Revenue Code Section 457(e)(16), the NDPERS Retirement Board requests a direct transfer of funds to the company indicated in Part B. This company is an eligible provider under the State of North Dakota Deferred Compensation Plan and agrees to accept the funds being transferred and to serve as the new custodian for this account. The North Dakota Administrative Code stipulates that a request for transfer must be made within 30 days of the receipt of the request for rollover transfer.

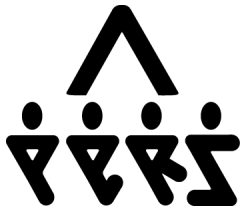
Authorized Agent, North Dakota Deferred Compensation Plan (Required) (Electronic Signature will <u>not</u> be accepted)	Date
---	------

INFORMATION ON REQUESTING A ROLLOVER/TRANSFER
FROM OTHER ELIGIBLE PLANS OR IRA'S

NDPERS can accept a trustee-to-trustee rollover/transfer to the NDPERS 457 Deferred Compensation Plan of pre-tax dollars from another retirement plan eligible under Section 401(a) of the Internal Revenue Code including 401(a), 401(k), 403(b), 457(b), and FERS plans. This also includes traditional IRA's. For a rollover/transfer payment to be accepted by NDPERS, the following conditions must be met:

- Rollovers/Transfers must comply fully with the Internal Revenue Code and applicable Internal Revenue Service regulations.
- SFN 50177 must be completed and returned to NDPERS to process it as an eligible rollover/transfer. If your funds are coming from more than one provider company/plan, then a photocopy of this form should be made for each financial institution. The member will indicate in Part B the amount they are requesting each specific institution to rollover/transfer.
- You must have an established account with a NDPERS 457 Deferred Compensation Plan Provider Company by completing an enrollment document with the Provider.
- NDPERS will forward this form to the plan administrator currently holding the funds. The rollover/transfer check from the eligible plan or IRA must be sent to the Company specified in Part B.
- **If you wish to suspend or change the amount of your contribution to current Provider company, YOU MUST also complete a "457 DEFERRED COMPENSATION PLAN ENROLLMENT/CHANGE FORM SFN 3803".**
- Rollover/transfers cannot be withdrawn unless you terminate employment and are off the payroll of all NDPERS covered employers for a period of one month.

**MEMBERS MAY WISH TO CONTACT A TAX ADVISOR FOR
DETAILED INFORMATION ABOUT ELIGIBLE ROLLOVER DISTRIBUTIONS/TRANSFERS.**



REQUEST FOR DE MINIMIS DISTRIBUTION
NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SFN 52051 (Rev. 09-2021)

NDPERS • PO Box 1657 • Bismarck • ND • 58502-1657
(701) 328-3900 • (800) 803-7377 • Fax (701) 328-3920 • ndpers-info@nd.gov

PART A MEMBER INFORMATION

Name (Last, First, Middle)	NDPERS Member ID
Last Four Digits of Social Security Number	Date of Birth (mm/dd/yyyy)
My provider company is	

I hereby request a lump sum distribution of my deferred compensation account without separating from service and acknowledge that I meet the following criteria:

- a) The total value of deferred assets in the program is less than \$5,000;**
- b) I have not contributed to the plan in the preceding two years; and**
- c) I have not previously received a distribution from the plan.**

Participant's Signature (Electronic Signature will <u>not</u> be accepted)	Date
--	------

PART B PROVIDER COMPANY AGENT (THIS SECTION TO BE COMPLETED BY YOUR PROVIDER COMPANY AGENT)

This certifies the above participant's deferred compensation aggregate account balance is \$	Date
Provider Company	Agent Signature (Electronic Signature will <u>not</u> be accepted)

PART C NDPERS AUTHORIZATION

Approved for the Retirement Board by	
Authorized Agent, North Dakota Deferred Compensation Plan	Date