



Written Questions and Answers

Third-Party Administrator To Provide Recordkeeping Services For The Defined Contribution Plans

RFP UK-2509-25

Closing Date: **5/6/25**

Today's Date: 4/25/25

No.	Question	Answer
1	Please provide a breakdown of the current value of plan assets by investment option by provider offered under the plan(s). Please include ticker symbols where applicable.	Please see attached.
2	Please provide a copy of the plan documents for each plan.	Please see attached.
3	What is the anticipated contract award date?	7/1/25
4	Section 7.1 Detailed Services Defined states "Please confirm that your company can fulfill all of the following Service Capabilities. If your company is unable to deliver any of the Service Capabilities, please provide a detailed explanation in your response.". Is there a specific section where you would like confirmation?	In response to Section 7.1.

5	<p>If the University awards the contract to more than one vendor, should recordkeepers contemplate a master recordkeeper pricing scenario?</p>	<p>Please note that offerors are invited to provide quotes for all of the following scenarios if preferred. No bids provided for sole recordkeeper or for master administrator:</p> <p>For TIAA and Fidelity – bids may be provided for status quo where TIAA remains the default vendor as well as an opportunity for Fidelity to become the default vendor.</p> <p>For non-incumbent offerors, you may provide the following:</p> <ol style="list-style-type: none"> 1. Replacing TIAA as one of the two vendors, either as the default vendor or alongside another vendors who services as the default. 2. Replacing Fidelity as one of the two vendors, either as the default vendor or alongside another vendor who serves as the default.
6	<p>In our experience, 403(b), 401(a) and 457(b) plans established by a governmental entity are exempt from ERISA. We noted in the Compliance section of the RFP that there is reference to signature-ready Form 5500s. Can you please confirm that the plans are not subject to ERISA?</p>	<p>Confirmed. Not subject to ERISA.</p>
7	<p>With regard to question 3 in Criteria 3 – Services Defined (Type of integration with _____ payroll provider (180, 360 or both), can you please clarify what should be included in the blank section?</p>	<p>UK uses SAP, a 180 provider.</p>

8	<p>We noted in UK-2509-25 ATTACHMENT A, DC Plans tab that there is a qualified 457(b) Plan, however, in UK-2509-25 ATTACHMENT B, DC Plans tab, there is no 457(b)-plan listed. In addition, in UK-2509-25 ATTACHMENT A, NQ Plans tab, the plans are listed as IRC 457(f) and 415(m), however, in UK-2509-25 ATTACHMENT B, NQ Plans tab, the plans are listed as IRC 457(b) and 415(m). Can you please confirm the types of plans that should be included?</p>	<p>Please note that UK offers a non-qualified governmental 457(b) plan.</p>
9	<p>Can you clarify the pricing scenarios requested?</p> <p>A. Would a sole records keeping price, multi-vendor (default vendor), and multi-vendor (not default vendor) record keeping arrangement pricing be needed?</p> <p>B. It appears that open architecture, stable value, proprietary target date, and proprietary target date re-enrollment are the specific asks from a menu standpoint for pricing. Please confirm.</p>	<p>See answer to question #5.</p> <p>Correct. For each we are requesting open architecture, proprietary stable value, proprietary TDF, and current lineup pricing.</p>
10	<p>The question “Please provide the numbered information as it pertains to each of these roles” in Criteria 2 - Dedicated contact or team approach, is listed for #1 and #2. Is this an oversight?</p>	<p>Yes.</p>
11	<p>Please define what you mean by Conflicts of Interest in the Terms and Conditions. Are they conflicts regarding outside activities, Gifts and entertainment, relationship disclosures, etc.?</p>	<p>Yes.</p>
12	<p>In Section 4.1 Proposal Information and Criteria, where should Addendum #1 to be placed?</p>	<p>After the Transmittal letter.</p>

13	Please confirm the desired outcome of this RFP regarding the number of vendors that the University anticipates utilizing. For example, is the University looking to move to a single vendor for all new contributions to flow into? Or looking to replace one of the current vendors with a new vendor to take over the assets from the discontinued vendor?	See answer to question #5.
14	Who currently handles data aggregation across the vendors? For example, who is tracking the loans taken by participant across each vendor and plan to ensure compliance with plan document requirements?	Currently UK does this with assistance of vendor compliance coordinator.
15	It appears that neither vendor currently maintains the participant deferral elections, and participants make their elections directly with the University. Is this something that the University intends to maintain, or is the University open to the new vendor capturing deferral elections and feeding them back to the University?	No proposed changes to the deferral process.
16	Please provide a copy of the current Adoption Agreements, applicable amendments, for all plans (both qualified and non-qualified) in scope for this RFP.	Please see attached.
17	Are the participant loans with TIAA collateralized? If so, how would these be handled upon a conversion to a new recordkeeper, would they be converted to account based or remain with TIAA?	Yes, there are outstanding collateralized loans at this time. These loans will remain at TIAA in the event of a conversion.
18	Please provide the total plan assets in the Fidelity 457(b) governmental plan.	\$217.3M (12/31/24)
19	What is the average annual employee turnover percentage?	11.35%
20	Is day-to-day plan admin centralized (one office/one person)? Is payroll submission centralized?	Yes, HR Benefits Office team administers plan - centralized. Payroll is also centralized.
21	Based on the data provided in the plan detail spreadsheets, payroll was noted as being both internal and with SAP. Are there currently multiple different payroll processes, and different file formats being utilized?	No, all on SAP payroll for the various payroll cycles such as monthly and biweekly.

22	Can you please provide the investment line and assets held in those investments by plan?	Please see attached.
23	Please provide total asset by plan in the Self-Directed Brokerage accounts.	\$367.2M (as of 12/31/24)
24	Please confirm that the 457(f) and 415(m) plans are monetized, and that assets match liabilities 1:1. If not, please detail the financing strategy utilized.	Yes, the assets match the liabilities.
25	Please provide the total liabilities for each of the non-qualified plans.	\$11,619,519
26	Please confirm the current recordkeepers provide check and tax services for the non-qualified plans?	Recordkeeper capability exists, currently UK handles, but would like to retain recordkeeper service capability in case we change our method.
27	Are trust and custody services needed for the non-qualified plans?	No.
28	Are the non-qualified plan assets at TIAA mappable?	Yes.