Request for Proposal

RFP 2020-02

Attachment C: Fee Proposal

All fee assumptions should be based on the Plan information provided in the RFP including the exhibits. **Please assume a flat dollar arrangement for recordkeeping and administrative fees.**

* + 1. Compensation Restrictions

The successful Respondent shall receive no compensation for acting as record keeper other than the fees set forth in this Fee Proposal. The successful Respondent can receive no compensation or fees from investment options offered under the Plan. Any 12(b)(1) charges or other fees or rebates that are paid to the Plan will be remitted to the Administrator and/or participants and used to offset Plan costs.

The Respondent must disclose, as part of its Fee Proposal, the anticipated fees the Respondent will pay to a third party for services provided (e.g., fees the Respondent would pay to a third party for the production and mailing of participant statements).

**Fee Proposals must assume that no commissions, reimbursements, broker’s fees, special premiums or any other kind of fee or charge other than those disclosed are to be paid or will be established for payment to any third party for the Plan.**

* + 1. Procedures

Describe how your company will handle the deduction of recordkeeping and administrative fees from participant accounts. Indicate any limitations on the type of fees and/or method of collection.

Confirm that your company can provide detailed reports (by fee type) depicting all fees collected from participant accounts. Confirm that your company can provide detailed reports substantiating fees associated with services provided by your company.

Confirm that the deduction of recordkeeping and administrative fees will be fully disclosed and reported to participants in their statements.

If there are costs associated with the investment advisory service being proposed, are the costs based on total Plan level or only charged to participants who elect these services?

Confirm that your firm is willing and able to provide recordkeeping services for current investment options.

Confirm that your proposal excludes any proprietary investment options.

Confirm that the Plan can utilize “fee leveling,” in which any revenue-sharing that is received can be rebated to the individual participants who have generated it.

Confirm that your firm will assist the Administrator in obtaining reimbursements and other fees from Plan investment service providers.

Does your firm reduce fees in the event service standards are not met (see Question 11.14 of Attachment B)?

What are your managed account services fees? Will your managed account services’ fees be based on the Plan’s specific size and participant utilization? Can the Administrator negotiate managed account services’ fees in the future based on increased utilization (if appropriate)?

* + 1. Fees

Based upon information supplied in the RFP, assuming multiple payroll reporting and all assets invested with the service providers, please propose a full cost structure plan and if possible complete the following:

|  |  |
| --- | --- |
| **Services** | **Fees** |
| Plan Set-up/Installation (if applicable) |  |
| Termination |  |
| **Per Participant Fee Total** |  |
| Does the Per Participant Fee, Include the Following Services? | **Yes or No (If No, Detail the Fee)** |
|  | **Yes** | **No** |
| Indiana Office & Field Representatives |  |  |
| Voice Response Services |  |  |
| Service Center |  |  |
| Online Services (Participant & Plan Sponsor Portals) |  |  |
| Mobile Services |  |  |
| Automatic Enrollment Services |  |  |
| Check Processing |  |  |
| 1099R Forms |  |  |
| W2 Forms |  |  |
| Wire Fees |  |  |
| Confirmation Statements |  |  |
| Participant Statements |  |  |
| Managed Account Services |  |  |
| Online Participant Advice |  |  |
| Custom Investment Options (see Exhibit A) |  |  |
| Set-up/Ongoing and Software |  |  |
| Custodian/Trustee Services |  |  |
| Marketing & Communications |  |  |
| Any Other Fees |  |  |

If assumptions are necessary, please fully explain your assumptions and quote the related fees on a unit cost basis, if possible.