



Alameda County  
Office of the Treasurer  
and Tax Collector



## County of Alameda

### Request for Proposal No. 202201 for DC Plans

### Vendor Questions – Dated: 6/10/2022

**1. What percentage of the contributions have been going into the Stable Value?**

**Answer:** Approximately 21% of contributions go into the stable value fund. The stable value fund has approximately 27% of Plan assets.

**2. Are all the participants in the 401(a) plan also in the 457(b) plan?**

**Answer:** Generally, yes; all who are eligible for the 401(a) plan are eligible for the voluntary 457(b) plan.

**3. Are target date funds in the fund lineup? What is the allocation to TDF's?**

**Answer:** No allocation to TDFs: N/A. The plan does use Goalmaker with an approximate participation rate of 55%.

**4. How many outstanding loans are there and total assets in loans?**

**Answer:** As of 3/31/2022: 401(a) – 6 loans totaling \$101,768; 457(b) – 1,447 loans totaling \$13,220,807

**5. Please provide the complete current fund lineup?**

**Answer:** Please see below and the attached report.

Alameda Stable Value Fund  
PruInstlPlu-Pru Ret Core Plus Bond/PGIM Fund SP  
PIMCO Income Instl (PIMIX)  
JPMorgan Equity Income R6 (OIEJX)  
Hartford Core Equity R6 (HAITX)  
State St US Ttl Mkt Indx SL SF CI II  
PruInstlPlu-Pru Ret Large Cap Gr/Jennison SP

Carillon Scout Mid Cap R-6 (CSMUX)  
JPMorgan Small Cap Equity R5 (JSERX)  
State St Gbl AllCp Eq ex-US Idx SL Cl II  
PruRetCus-Pru Ret IS MFS Intl Gr Equity SP  
Pax Sustainable Allocation Instl (PAXIX)

**6. Please provide the annual contributions split between payroll flow and rollovers?**

**Answer:** Please see attached plan summary report.

**7. Please provide the current restrictions on the current Stable Value Fund (will it move immediately or in installments)?**

**Answer:** Assume 100% liquidity on the Stable Value in your pricing.

**8. Please provide the current credited rate and guaranteed interest rate of the current Stable Value Fund**

**Answer:** It is a strong rate; we encourage you to propose the highest rates possible in your proposal.

**9. Please provide the current fee breakdown.**

**Answer:** Please provide the lowest fee possible for your services.

**10. Regarding Participant Experience: are there any specifics, including what type of experience they have with their current provider, tools they are interested in keeping/adding/etc.**

**Answer:** Please provide your best products, tools, administration, and participant services with your response. We are interested in a participant advice component(s) being made available to our participants.

**11. Regarding Plan Sponsor Experience: besides the typical administrative burden items, are there issues today where we need to provide solutions? Is there anything broken here?**

**Answer:** Sponsor views nothing as “broken”. Please provide your best products, tools, administration, and services with your response.

**12. Regarding Compliance: is there anything in particular that you feel we need to focus on?**

**Answer:** No. Please provide your best compliance products, tools, administration, and services with your response.

**13. Do the plans offer Managed Accounts? If so, please provide assets and number of participants enrolled.**

**Answer:** No. The Plans have Goalmaker with an approximate participation rate of 55%.

**14. Please provide the investment asset allocations for both plans.**

**Answer:** Please see attached plan summary report.

**15. Please confirm the RFP posting website for Alameda County opportunities (Unfortunately the link on the RFP document does not appear to work)**

**Answer:** Please use the [gov.org/do-business-with-us/contracting-opportunities/](https://www.acgov.org/do-business-with-us/contracting-opportunities/) email address.

**16. Does the county's current third-party SLEB subcontractor arrangement for the plans cover the 20% total bid requirement desired? If not, are there other specific services desired to achieve this goal?**

**Answer:** Yes; we encourage you to review our SLEB program in detail and present SLEB participation for any and all aspects of your proposal.

**17. The RFP cover page as well as pg. 16 indicates that submittal should be made to the following email address: "Response Due – Submitted To [DeferredCompensation@acgov.org](mailto:DeferredCompensation@acgov.org)." However, page 29 of the RFP states that: "All bids must be completed and successfully uploaded through Alameda County Strategic Sourcing Supplier Portal by 2:00 p.m. Pacific on the due date specified in the Calendar of Events. Can the County please clarify the submittal requirements and provide a link to the Strategic Sourcing Supplier Portal if that is the preferred method?"**

**Answer:** Please use the [DeferredCompensation@acgov.org](mailto:DeferredCompensation@acgov.org) email address.

**18. Instructions for submitting bid pricing - Which items should be submitted on the EZ Portal vs direct email to acgov.org?**

**Answer:** Please submit all bid pricing to [DeferredCompensation@acgov.org](mailto:DeferredCompensation@acgov.org).

**19. Clarification on formatting expectations for Exhibit A – Bid response packet**

**Answer:** Exhibit A is a standard County format, and we feel the formatting is self-explanatory.

**20. Please provide statistics related to the number of calls received by the County's current vendors call center for calendar year 2021.**

**Answer:** See attached plan summary.

**21. Is Goalmaker currently utilized as the Plan's QDIA?**

**Answer:** No

**22. Please confirm that recordkeeping services should be priced separate from onsite services.**

**Answer:** Confirmed

**23. Do the County's plans utilize e-delivery of quarterly statements? If so, what percentage of participants are receiving statements via e-delivery for each plan?**

**Answer:** The default will be hard copy statements with participants having the option to opt out in favor of e-delivery. The percentages listed below have opted out of paper statements:

- 457(b) plan = 64%
- 401(a) plan = 40%

**24. Please provide the total number of county locations, a list of the locations and the number of employees per location.**

**Answer:** We encourage you to research our County and our County facilities as it is anticipated that you be familiar with all of them and visit the majority of them on an ongoing basis.

**25. Is demographic data is being provided to your current record keeper? If so, what data is currently provided?**

**Answer:** We provide most demographic data to recordkeepers and encourage the use of that data to better prepare our employee base for retirement. The list of data points is long and please assume that we will provide all demographic data that we deem is necessary to provide the scope of services requested. We are bound by local, state, and federal governance/bargaining agreements and/or ordinance surrounding making certain data points available to the recordkeeper.

**26. Does the County currently offer a Self-Directed Brokerage Account option to participants? If so, what percentage of accounts utilize this option?**

**Answer:** No

- 27. The RFP notes in the Participant Services Requirements that bidders “must provide customized and branded web- and mobile-based educational and guidance materials, tools, and calculators.” Please outline what customized tools and calculators are currently in use by the County and its record-keeper.**

**Answer:** We currently have customized web- and mobile-based educational and guidance materials. Please provide a list of what customization is available through your firm and we will determine if it is sufficient vs. other proposers.

- 28. The RFP notes in the Participant Services Requirements that bidders “must provide defined contribution and retirement-related newsletters and articles for plan participants, including retiree-focused communications.” Please outline what and how newsletters are currently in use by the County and its record-keeper.**

**Answer:** We use such communication materials in multiple ways. Please provide a list of what materials are available through your firm and we will determine if it is sufficient vs. other proposers.

- 29. Item 1(f) in the Account Activity section references data sharing across “frozen vendors” to ensure plan compliance. Please clarify if there are in fact frozen vendors within each of the County’s plans. If there are frozen vendors, please indicate the names of the firms, the plans in which they serve as record-keepers and the total assets held by each firm.**

**Answer:** Currently there is not. We are interested in knowing your abilities to do so should the need arise.

- 30. Given the request for 80 hour per week of onsite employee service, please outline the following:**

- a. What percentage of the current onsite services are provided by Empower’s representative and the two representatives from Wells Fargo and Emerge Financial?**

**Answer:** Currently Wells Fargo and Emerge are contracted for 40 hours each per week, and the recordkeeper representative provides an additional 20 hours per week of participant service.

- b. How are these services coordinated today? By the County or by Empower?**

**Answer:** By Empower but in conjunction with the County. It is a collaborative effort.

- 31. Within the RFPs questionnaire, questions related to our call center are raised. Specifically, the question 4b(viii) asks about the provision of call center services to non-English speaking callers. Please specify the languages most used by County employees.**

**Answer:** We encourage you to research our diverse County and assume our workforce mirrors our community. The more non-English speaking services you are able to provide the better.

**32. It is noted that Prudential is the current stable value provider for the Alameda County Stable Value Fund. Please provide the following information regarding this fund:**

- a. Please provide a recent market value and book value for the PGIM Core Intermediate Bond Fund and the PGIM Short Duration Core Bond Fund components.

**Answer:** Assume no market to book calculation for your response.

- b. What is the current net crediting rate of the Stable Value Fund?

**Answer:** It is a competitive rate and we welcome your offering a fixed product with the strongest rate.

- c. Please provide the specific sponsor termination provisions related to assets held in the Stable Value Fund?

**Answer:** Assume 100% of plan assets will move to the selected vendor. The County has not made decisions surrounding the Alameda County Stable Value Fund offering. Once we have the responses in and our finalist selected, we will then address the stable value options with the finalists. Feel free to provide suggestions surrounding the stable value option. Note that we are asking for pricing alternatives based on using your proprietary stable value fund and a price without it. We are well aware of the liquidity provisions of this fund and it will be addressed with the finalists.

**33. Please provide a minimum of three years of the Alameda County Stable Value fund cash flow history, including contributions, withdrawals, transfers in and transfers out? Example below:**

457 Plan						
Year	Contributions	Rollover In	Withdrawals	Transfer in	Transfers Out	Total
2019	\$12,891,880	\$917,288	(\$14,635,549)	\$25,329,241	(\$12,242,967)	\$12,259,892
2020	\$13,123,463	\$574,894	(\$17,497,701)	\$47,329,365	(\$50,271,370)	(\$6,741,350)
2021	\$10,621,347	\$666,029	(\$18,089,482)	\$25,078,809	(\$23,317,957)	(\$5,041,254)

401(a) Plan						
Year	Contributions	Rollover In	Withdrawals	Transfer in	Transfers Out	Total
2019	\$360,316	\$0	(\$399,622)	\$278,938	(\$96,256)	\$143,377
2020	\$365,806	\$0	(\$180,134)	\$505,043	(\$925,923)	(\$235,207)
2021	\$301,565	\$0	(\$154,214)	\$64,076	(\$92,710)	\$118,718

**34. Please provide the asset demographic data for the Stable Value fund broken down by ages (10 year increments, if possible) as well as by active versus inactive (terminated/retired employees)?**

**Answer:** Please see attached Prudential Plan Summary.