



Defined Contribution Plans Third Party Administrator

RFP 13-2205

Metro Human Resources Department

600 NE Grand Ave.
Portland, OR 97232
503-797-1700

Project Manager

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Notice is hereby given that proposals for RFP 13-2205 for Defined Contribution Plans Third Party Administrator shall be received by Metro, 600 NE Grand Avenue, Portland OR 97232 until close of business on November 2, 2012. It is the sole responsibility of the proposer to ensure that Metro receives the Proposal by the specified date and time. All late Proposals shall be rejected. Proposers shall review all instructions and contract terms and condition.

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I. OVERVIEW

Metro is soliciting responses from qualified firms to provide sole provider administration, record keeping, education, participant investment advice and investment management services for its current 401(k) Tax-Deferred Savings Plan (“401(k) Plan”) and its 457(b) Deferred Compensation Plan (“457 Plan”); collectively, (“Plans”).

Metro is a metropolitan service district that was formed under the laws of the state of Oregon and the Metro Charter. Metro is the directly elected regional government that serves more than 1.5 million residents in Clackamas, Multnomah and Washington counties, and the 25 cities in the Portland metropolitan area. Metro is governed by a council president elected region wide and six councilors elected by district. Metro employs approximately 800 benefit eligible employees. Metro headquarters are located at 600 NE Grand Avenue in Portland, Oregon.

Metro has a variety of local functions and operations, including:

Metropolitan Exposition Recreation Commission (MERC) - Administers facilities including the Oregon Convention Center, Portland Expo Center, Arlene Schnitzer Concert Hall, Keller Auditorium and the Portland Center for the Performing Arts.

Oregon Zoo – The 64-acre Zoo had over 1.6 million visitors in 2011.

Parks and Environmental Services– Operates two waste transfer stations, two household hazardous waste facilities, paint recycling facility as well as parks and cemeteries.

Regional Transportation Plan – Guides transportation investments in the region to reduce congestion build sidewalks and bike facilities and improve freight access.

Regional Land use Planning – Manages the Urban growth boundary that delineates between urban and rural areas.

Natural Areas program – Purchases natural areas, trails and greenways to be held for future use as parks, trails, and fish and wildlife habitat.

Additional information about Metro is available at <http://www.oregonmetro.gov>.

Eligible Metro employees participate in the Public Employees Retirement System (PERS). Eligible employees also have the option to participate in the 401(k) Employee Salary Savings Plan and/or the 457 Employee Salary Savings Plan. These benefit plans are offered to all regular non-represented employees, the members of the American Federation of State, County and Municipal Employees (AFSCME) Locals 3580 and 3580-1; and all full-time members of International Union of Operating Engineers (IUOE) Local 701 and 701-1; and the Laborers International Union (LIU) Local 483.

The primary goals of this RFP process include:

- Move to a single provider and identical investments for the 457 and 401(k) Plans
- Improve participant education and communication services;
- Provide support for as many Metro Plan administrative functions as deemed appropriate;
- Reduce participant and Plan expenses;
- Evaluate the investment menu and modify as necessary;
- Provide for an orderly and timely transition of assets and services if necessary;
- Formalize the provider/committee working relationship.

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Metro is the plan sponsor for all Plans, and the Council has delegated plan administration to Metro's Human Resources staff and an advisory committee. The 401(k)/457(b) Advisory Committee is comprised of 6 members who include the Human Resources Manager (Chair), the Director of Finance, the Investment Coordinator, and others. The committee meets quarterly to review fund investment performance, Plan participant data, and other related matters. The Committee will work with the Consultant (Hyas Group) on the RFP and selection process.

II. RFP TIMELINE AND PROCESS

Metro plans to adhere to the following schedule:

RFP Released:	September 21, 2012
Receive questions from providers:	October 19, 2012 at 3:00 PM Pacific Time
Receive RFP responses from providers:	November 2, 2012 close of business (PST)
Provider interviews:	To be determined

QUESTIONS AND CLARIFICATIONS

The deadline for submitting questions is October 19, 2012 at 3:00 PM Pacific Time. For purposes of addressing questions concerning this RFP or for seeking alternative contract terms, the sole contact will be Sharon Stiffler. All questions must be submitted via e-mail to Sharon Stiffler, Procurement Analyst, at sharon.stiffler@oregonmetro.gov. Interpretations, clarifications, or supplemental instructions will be issued in writing and emailed to interested providers. Proposers who, regarding this RFP, contact any individuals at Metro or Committee members representing Metro may be disqualified from consideration. No oral answers will be binding. This RFP and all written material received from the successful vendor will be incorporated into the contract between Metro and the firm.

ADDENDA

Metro may make changes to this Solicitation. Oral or other interpretations, clarifications or submittal instructions will be without legal effect. Any information modifying this Solicitation will be furnished to all bidders by a formal, written Addendum. If at any time, Metro changes, revises, deletes, clarifies, increases, or otherwise modifies the Solicitation, Metro will issue a written Addendum to the Solicitation.

CONTRACT PERIOD

The contract term will be a minimum of three to a maximum of five years. Metro reserves the right to sign any document necessary to protect prices, delivery schedules, interest rates or any other critical factor contained in the response to this RFP. No action will be binding on Metro until a contract has been executed by both parties.

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SUBMISSION OF RESPONSES

Proposals must be received on or before the date and time outlined in the above schedule. Submit six (6) hard copies and an electronic version in Word or Excel format as appropriate, including all appendices to:

Metro
Sharon Stiffler - RFP 13-2205
600 NE Grand Ave
Portland OR 97232

Responses received after the prescribed due date and time will be disqualified from further consideration. It is the submitting firm's responsibility to verify the receipt of their proposal. Electronic verification will be provided upon request.

PUBLIC DISCLOSURE

Proposals submitted under this Solicitation will be considered public documents and, with limited exceptions, will become public information and may be reviewed by appointment by anyone requesting to do so following the conclusion of the evaluation, negotiation, and award process. This process is concluded when a signed contract is completed between Metro and the selected firm. If a proposer considers any portion of its response to be protected under the law, the proposer shall clearly identify each such portion with words such as "CONFIDENTIAL," "PROPRIETARY" or "BUSINESS SECRET". If a request is made for disclosure of such portion, Metro will determine whether the material should be made available under the law. If the material is not exempt from public disclosure law, Metro will notify the proposer of the request and allow the proposer five (5) days to take whatever action it deems necessary to protect its interests. If the proposer fails or neglects to take such action within said period, Metro will release the portions of the Qualifications should this be proposal deemed subject to disclosure. By submitting a response, the proposer assents to the procedure outlined in this paragraph and shall have no claim against Metro on account of actions taken under such procedure.

MINIMUM QUALIFICATIONS

Metro requires each respondent to this RFP to certify that it meets or agrees to the following criteria:

- 1) The firm must have at least ten (10) years of experience administering governmental section 457 deferred compensation plans and section 401 plans, and must currently provide sole-provider administration to a minimum of ten governmental section 401 plans, each with assets of at least \$35 million, and ten governmental section 457 plans, each with assets of at least \$10 million or more.
- 2) Any contract entered into by Metro must stipulate that there will be no front-end charges and no back-end charges associated with contract termination. In addition, there will be no restrictions or penalties on participant transfers or withdrawals, with the possible exception of stable value equity wash provisions and/or mutual fund specific short-term trading fees.
- 3) The firm must accurately and fully disclose all fund expense and revenue sharing arrangements associated with all funds available to Metro.

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- 4) The firm may not require the utilization of the responding firm's proprietary investment products in the Plans' investment line-ups.
- 5) Only a stable value fund with full fee and holdings transparency will be considered as an acceptable stable value investment. General account, fixed fund products will not be acceptable under this procurement.
- 6) The firm must be able to transition and continue administration of existing plan loans, and continue accepting loan repayment through payroll deduction.
- 7) The firm must be able to offer a Self-Directed Brokerage Option (SDBO) as part of its proposal.
- 8) The firm must be able and willing to provide on-site individual participant counseling and education services to all those requesting such services on a monthly schedule.
- 9) Upon award of the contract, the winning firm must be duly qualified to do business in the State of Oregon.
- 10) The firm must be able to meet, at minimum, the insurance coverage requirements described in Attachment A, Insurance Requirements.
- 11) The firm must have knowledge of and comply with all applicable Oregon state and federal regulations regarding governmental retirement plans and investment options. All laws of the State of Oregon, whether substantive or procedural, shall apply to this contract.
- 12) The terms outlined in this RFP must remain in place through the negotiation of the final contract unless specifically waived by Metro in writing.

MINORITY, WOMEN, AND EMERGING SMALL BUSINESS PROGRAM

In the event that any subcontracts are to be utilized in the performance of this agreement, the Proposer's attention is directed to Metro Code provisions 2.04.100, which encourages the use of minority, women and emerging small businesses (MWESB) to the maximum extent practical. Copies of these MWESB requirements are available from the Metro Procurement Services, 600 NE Grand Avenue Portland, OR 97232, 503-797-1648.

REQUIRED DOCUMENTS

- 1) Cover Letter. The cover letter should not exceed two pages in length and must confirm your firm meets or agrees to the Minimum Qualifications stated above, and has the ability to provide the requested services in the manner specified herein. It should be signed by an individual with authority to bind the organization to the terms quoted in the RFP for a period of 90 days, including all costs associated with its proposal.
- 2) Questionnaire. Respond to all questions and requests listed in the Questionnaire section of the RFP including the attached spreadsheets. Write out each question and then the answer.
- 3) References. Provide references as requested.
- 4) Appendix. Provide an Appendix with a table of contents, containing the documents requested in the RFP in the order in which they appear.

ADDITIONAL CONSIDERATIONS

Metro will not be liable for any costs incurred by providers in the preparation and presentation of information submitted in response to the RFP or in the participation in demonstrations.

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III. PLAN INFORMATION AND BACKGROUND

Employees may enroll in both the 457 and 401(k) Plans at any time. As of 6/30/12, there are 51 participants that are enrolled in both plans. Metro personnel are primarily located at facilities in and around the City of Portland. On-site services provided to participants have consisted of occasional group education meetings and opportunities for personal counseling. Going forward, Metro would like increase the availability of both educational workshops and individual counseling, and to add on-site delivery of investment advice to participants. Metro does not wish to entertain “managed account” services for the Plans and as such, a “managed account” option will not be included in the vendor’s service package for Metro.

PLAN STATISTICS as of March 31, 2012

401(k) PLAN ASSETS, CASH-FLOW AND PARTICIPATION HISTORY

	3/31/2012	2011	2010	2009
Total Assets (\$)	\$47,885,157	\$44,292,095	\$45,729,399	\$40,091,604
Total # of Participant Accounts	591	603	618	622
Total # of Active Accounts	387	396	396	403
a. Total Deferrals (\$)	NA	\$2,246,426	\$2,285,834	\$2,173,316
b. Total Roll-Ins	NA	\$173,245	\$191,647	\$83,293
c. Total Systematic Withdrawals (\$)	NA	\$53,406	\$58,553	\$56,861
d. Total Lump-Sum and Other Withdrawals	NA	\$4,427,560	\$1,891,161	\$2,020,998
Net Plan Cash: Flow (a+b) – (c+d)	NA	-\$2,071,295	\$526,968	\$178,750
Total # of all Distributions	NA	51	42	27
Total # of Accounts in Systematic Distribution	NA	8	6	6

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457(b) PLAN ASSETS, CASH-FLOW AND PARTICIPATION HISTORY

	3/31/2012	2011	2010	2009
Total Assets (\$)	\$4,936,050	\$4,878,713	\$4,952,793	\$3,940,535
Total # of Participant Accounts	137	137	134	132
Total # of Active Accounts	123	116	108	102
a. Total Deferrals (\$)	NA	\$543,083	\$562,793	\$555,342
b. Total Roll-Ins	NA	\$116,884	\$0	\$0
c. Total Systematic Withdrawals (\$)	NA	\$14,302	\$193,911	\$10,464
d. Total Lump-Sum and Other Withdrawals	NA	\$754,423	\$193,911	\$10,464
Net Plan Cash: Flow (a+b) – (c+d)	NA	-\$108,759	\$347,965	\$532,276
Total # of all Distributions	NA	8	7	5
Total # of Accounts in Systematic Distribution	NA	2	2	2

INVESTMENT ALLOCATION INFORMATION

Tables providing an asset allocation breakdown for all of the assets in the combined 401(k), and 457(b) Plans are attached in an Excel file as Attachment B.

The 457(b) Plan offers an SDBO, though only two participants are utilizing it. The 401(k) Plan has not offered this feature in the past.

Loans are available in the 401(k) Plan. Loans are repaid through payroll deduction and then wired to the Plan administrator. As of 12/31/2011, the following loan data was reported:

	Outstanding Loans	Total \$ Outstanding
401(k)	48	\$279, 157

WITHDRAWAL OR EARLY TERMINATION PROVISIONS

There are no contingent deferred sales charges (CDSCs) associated with the assets in the Plans. However, the stable value option does include a “one year put” termination feature. In March of this year, Metro notified the present stable value provider of their intent to liquidate this fund. Prospective vendors should expect that assets held in that option will take up to one year from that date to be transferred to a new stable value option,

IV. RFP SCORING AND QUESTIONNAIRE INSTRUCTIONS

The overall RFP Process will be scored as follows:

RFP Questionnaire Responses:

Maximum 1,000 Points



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 503-797-1700

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Finalist Interviews and References (if needed):

Maximum 1,000 Points

The Hyas Group and Metro’s Advisory Committee (Committee) will review all proposals and evaluate all responses received based upon the criteria listed herein. The Committee may request clarifications or additional information, if needed. A selection may be made based on the Evaluation Criteria alone or any combination of the Evaluation Criteria, references, and interviews.

The criteria outlined below will be used to evaluate the proposals and determine the best value proposal. A total of 1,000 points (excluding interviews and references) has been assigned to the Evaluation Criteria. The Hyas Group and the Committee will use the points to score each proposal.

If applicable, the Hyas Group and the Committee will use the proposals to narrow the field to a short list of finalists. Both the Hyas Group and the Committee will determine the short list of finalists. Finalists will be scheduled for an interview by Metro. Interviews will have a maximum of 1,000 points. Failure to participate in the interview process will result in a Proposer’s disqualification from further consideration. Finalists’ points will be added to the Evaluation Criteria for a total possibility of 2,000 points. Metro intends to select the best value Proposer and begin negotiations based on the highest scores.

Metro reserves the right to accept or reject any or all information and to waive informalities and minor irregularities and to contract as the best interest of Metro may require. Metro reserves the right to reject any or all Proposals submitted as non-responsive or non-responsible. The selected firm will be invited to enter into contract negotiations with Metro. Should Metro and the selected firm(s) not reach a mutual agreement, Metro will terminate negotiations and move to the next selected firm and proceed with negotiations.

RFP Questionnaire Responses will be evaluated based on the following criteria:

Criteria Category	Weight
A. Firm Strength, Experience and Qualifications	100
B. Participant Education, Counseling and Investment Advice	100
C. Participant Services and Communications	100
D. Record keeping, Technology, Custody and Trustee Services	100
E. Investments	75
F. Plan Sponsor Services	50
G. Transition	50
H. Fees and Expenses Proposals	225
I. Diversity in Employment and Contracting	100
J. Sustainable Business Practices	100
Total Possible Points	
1,000	

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Keep your responses clear and concise. Provide explicit responses as a question dictates. Questions that are marked with a (Yes/No) response require an explanation ONLY if requested. If no explanation is requested, these questions will be recorded as a Yes/No response and no additional consideration will be given.

In many cases the questions will include a table for respondents to complete. Respondents may create their own table that replicates the table in the RFP, though it should not take up any more space in the RFP response than the sample table.

Responses should assume all assets in all Plans will be serviced by your firm. Where applicable, respondents will be given an opportunity to describe how services, pricing, etc. may differ for the 401(k) Plans versus the 457 Plan. Unless otherwise indicated, it will be assumed that proposed services and pricing will be available for both the 457 and 401(k) Plans.

Precede each answer with a copy of the question. For items that request responses to multiple questions, separately space or bullet the responses to each question.

V. QUESTIONNAIRE

A. Firm Strength, Experience and Qualifications

A1. Complete the following chart:

Year firm was founded:	
Offering services to 457(b) Government plans since:	
Offering services to 401(k) Government plans since:	

A2. Provide a one-page diagram of the ownership structure of your organization and its subsidiaries. Include this in an exhibit binder and label it Exhibit 1.

A3. Are there any discussions or pending agreements to purchase another organization, or to sell or merge any part of your organization? (Yes/No) If yes, explain.

	Yes/No	Description
Purchase:		
Merge:		

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Sell:		
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- A4. Has your organization ever filed for bankruptcy or otherwise become insolvent? (Yes/No) If yes, explain and provide applicable date(s).
- A5. Has your firm or a subsidiary been the recipient of governmental financial assistance from any government, foreign or domestic (such as the TARP program), within the past five years? (Yes/No) If yes, describe, including the impact on ownership and obligations to the assisting government.
- A6. If your organization or parent company has a credit rating, provide your ratings and **associated rating reports** from Standard & Poor's, Moody's, and Fitch. For insurance companies, include your claims-paying rating, as well as your counterparty credit rating. If rated by some other service, provide the rating and rating criteria.

Rating Organization	Financial Strength Rating	Counter-Party Credit Rating
Fitch:		
Moody's:		
S&P:		
Other:		

- A7. Provide a copy of your firm's most recent audited financial statement. Include this in an exhibit binder and label it Exhibit 2.
- A8. Describe any past, present or pending litigation or investigation within the past ten years against your organization or local service representatives resulting from its current or past involvement with any public/private defined contribution or public/private defined benefit pension plan.
- A9. Has your organization or any of your local service representatives been cited, reprimanded or penalized by any regulatory agency within the past ten years? (Yes/No) If yes, describe.
- A10. Complete the following charts:

Requested Data	2011	2010	2009	2008	2007
Total Assets: Defined contribution (DC) retirement plans record-kept:					
Total Assets: Govt. 457 record-kept:					
Total Assets: Govt. 401					



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Requested Data	2011	2010	2009	2008	2007
record-kept:					
Total Participants: DC plan accounts record-kept:					
Total Participants: Govt. 457 accounts record-kept:					
Total Participants: Govt.401 accounts record-kept:					
Total # of firm employees:					
Total # of firm employees working on DC plans:					
Total # of employees exclusively dedicated to serving governmental plans:					
Total Gross Revenues:					

Requested Data	Answer
Total (\$) proprietary assets in DC plans for which you record-keep:	
Total (\$) non-proprietary assets in DC plans for which you record-keep:	
Ratio of proprietary funds to non-proprietary funds in DC plans for which you record-keep:	

Average DC Plan Allocation for which you record keep	Average Govt. 401 Plan	Average Govt. 457 Plan
Money Market/Stable Value (%):		
Bond (%):		
Large-Cap (%):		
Small-Mid Cap (%):		
International (%):		
Asset Allocation (%):		
Other (%):		
Average number of investment options in plan:		

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A11. Complete the following tables as they relate to your current governmental 401 Plan clientele:

Data as of 12/31/11	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under 100 participants:			
From 100 to 500 participants:			
From 500 to 2,500 participants:			
From 2,500 to 5,000 participants:			
From 5,000 to 10,000 participants:			
Over 10,000 participants:			

Data as of 12/31/11	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under \$5 million:			
From \$5 million to \$20 million:			
From \$20 million to \$100 million:			
From \$100 million to \$200 million:			
From \$200 million to \$500 million:			
Over \$500 million:			

A12. Complete the following tables as they relate to your current governmental 457 Plan clientele:

Data as of 12/31/11	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under 100 participants:			
From 100 to 500 participants:			
From 500 to 2,500 participants:			
From 2,500 to 5,000 participants:			
From 5,000 to 10,000 participants:			
Over 10,000 participants:			

Data as of 12/31/11	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
Under \$5 million:			
From \$5 million to \$20 million:			
From \$20 million to \$100 million:			
From \$100 million to \$200 million:			

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Data as of 12/31/11	Total # of Plans	Total \$ Plan Assets	# of Sole-Provider Plans
From \$200 million to \$500 million:			
Over \$500 million:			

A13. Complete the following table regarding the number of defined contribution plans you have won/lost in the last five years. This response should include cases in which you elected not to re-bid and should not include cases in which you were retained with no meaningful growth in assets upon retention. Exclude any plan with less than 50 participants.

Data as of 12/31/11	# Won	# Lost
Under \$5 million:		
From \$5 million to \$20 million:		
From \$20 million to \$100 million:		
From \$100 million to \$250 million:		
Over \$250 million:		

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A14. Provide the name and the contract start/termination date for the five most recent clients referenced in the table above for each:

Client Name (Wins)	Contract Start Date

Client Name (Losses)	Contract Termination Date

A15. Does your organization have any affiliations with, or endorsements from, any public or private organizations, industry groups and/or industry unions, etc.? (Yes/No) If yes, describe the top five relationships, and include a description of whether or not it is a monetary relationship.

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

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B. Participant Education, Counseling and Investment Advice

B1. Complete the following for each on-site service representative that would be assigned to Metro. Only include the name(s) of representatives who meet face-to-face with participants:

Representative's Name:	
Years at firm:	
Years in industry:	
Location:	
Total # of accounts serviced:	
Total assets serviced:	
Total # of participants serviced:	
University Degree(s):	
Professional Credential(s):	
FINRA/Insurance License(s):	

B2. If necessary, will Metro be able to participate in the selection of the on-site service representative(s) assigned to the account? (Yes/No)

B3. Will you provide on-site, individual meetings and group sessions at sites and times specified by Metro? (Yes/No)

B4. Complete the table below regarding your proposed on-site annual enrollment/education commitment.

Number of annual ½ hour individual meetings:	
Number of annual group seminars:	
Proposed annual number of on-site service hours:	
Proposed annual number of on-site service days:	

B5. Will you offer investment advice to Metro's participants via an Internet advice provider? (Yes/No) If yes, complete the chart below:

Internet Advice Vendor:	
Used since:	
# of participants utilizing service:	
# of Plans utilizing service:	
Average participant utilization rate per Plan:	

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- B6. Will your firm provide on-line Investment Advice with assistance provided by your on-site counselors? By this, we mean the on-site counselor explains the on-line Advice tool to the participant, performs the data entry, and generates and explains the output of the service in a one-on-one meeting. (Yes/No) If yes, describe your experience in offering this service.
- B7. Will you offer investment advice to Metro's participants on an in-person basis other than through the Internet advice provider? (Yes/No) If yes, complete the chart below.

In-Person Advice Vendor:	
Used since:	
# of participants eligible to utilize service	
# of participants utilizing service:	
# of plans utilizing service:	
# of meetings in 2010:	
# of meetings in 2011:	
Average participant utilization rate per Plan:	

- B8. If applicable, what certifications, licenses and training are the individuals who provide participant investment advice to participants required to obtain (e.g., Series 7, 63, 65, insurance licenses, etc.)? Do any of these individuals have any U-4s or Disclosure Events listed with FINRA? (Yes/No) If yes, explain.
- B9. If you have indicated above that your firm will provide investment advice, either through the use of an on-line advice tool or otherwise, provide a sample investment advice report document that is provided to participants. Include this in an exhibit binder and label it Exhibit 3.
- B10. Will your firm, or the investment advice provider that you are partnered with, assume fiduciary responsibility for the investment advice given to participants? (Yes/No)
- B11. If your firm will partner with another firm to provide investment advice, internet-based or otherwise, will Metro be required to contract separately with that firm? (Yes/No)
- B12. Will you offer participants comprehensive financial planning services through a Certified Financial Planner? (Yes/No)
- B13. If you answered yes to question B12, is this person(s) an employee of your organization or subsidiary? (Yes/No)
- B14. If you answered yes to question B12, please describe any fees that would be charged to participants for financial planning services.

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- B15. If applicable, do any of the individuals that provide financial planning services have any U-4s or Disclosure Events listed with FINRA? (Yes/No) If yes, explain.
- B16. Discuss the compensation structure for any contractor and/or employee of your organization who would meet face-to-face with the participants and whether this compensation is one-time, recurring, and if it varies based on the investments or products chosen by the participant.
- B17. Are your on-site service representatives or any other employees given incentives to sell non-457/401 plan products and services, such as life insurance and/or IRAs, etc.? (Yes/No) If yes, describe.
- B18. Are you willing to agree, under contract, not to sell or promote any products or services that are not specifically related to the Plans? (Yes/No)
- B19. Are you willing to conduct surveys to assess the success of the education program? (Yes/No)
- B20. Are you willing to provide Metro with any customized educational materials? (Yes/No) If yes, briefly describe what level of customization is available. State if the materials listed below are provided. Limit the entire response to 100 words or less.
- Website:
Education Booklets:
Mailers:
Participant Statements:
Mobile Applications:
Participant Forms:
Other:
- B21. Does your firm provide educational services to participants through the use of webinars, including interactive webinars? (Yes/No) If yes, provide a demo session on CD or through a web address.
- B22. Are there any responses in the Participant Education, Counseling and Investment Advice section that would be different for the 401 plans than for the 457 Plan? (Yes/No) If yes, describe in detail.

C. Participant Services and Communications

- C1. Do participant statements aggregate all account information if the employee were to have multiple plans/accounts with you? (Yes/No)

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- C2. Do all statements allow for a customized message from the employer? (Yes/No) If yes, what limitations are placed on the size and length in words or characters of the message?
- C3. Complete the chart regarding information available on participant statements. Mark (Yes/No) as appropriate or fill in the requested number of days.

Monthly performance:	
Quarterly performance:	
1 year performance:	
3 year performance:	
5 year performance:	
10 year performance:	
Cash flow for quarter:	
Asset allocation:	
Total assets:	
Personal rate of return:	
Does the return take into account cash flow:	
Expense ratios:	
Administrative and recordkeeping fees:	
How many days after quarter-end are statements mailed?	
How many days after quarter-end until statements are available on-line?	

- C4. If applicable, what method is used to calculate the personal rate of return? Explain your calculation method.
- C5. Provide a sample quarterly participant account statement for a 401(k) plan. Include this in the exhibit binder and label it Exhibit 4.
- C6. If different, provide a sample quarterly participant account statement for a 457 plan. Include this in the exhibit binder and label it Exhibit 5.
- C7. If available, provide a sample combined 457 and 401 plan participant account statement. Include this in the exhibit binder and label it Exhibit 6.
- C8. Can participants print on-demand account statements with self-selected time periods from your website? (Yes/No)

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C9. Complete the following tables regarding the information and transaction capabilities available to participants through Phone Service Representatives (“PSR”), Voice Response Unit (“VRU”), and Internet.

(Indicate availability with Yes/No)

Participant Inquiry/Transactions	PSR	VRU	Internet
Total Account Balance:			
Account Balance by Fund:			
Investment Elections:			
Deferral Rate:			
Contribution History:			
Transaction History:			
Withdrawal History:			
Outstanding Loan Balance:			
Loan History:			
Loan Modeling:			
Beneficiary Designation:			
Fund Performance:			
Specific Investment Advice:			
Automatic Rebalance:			
Paperless Fund to Fund Transfers:			
Paperless Future Investment Election Change:			
Paperless Enrollment:			
Paperless Deferral Change:			
Prospectus Request:			
Paperless Loan:			
Paperless Term Distribution:			
Investment Advice On-Line:			
Hardship Application and Status:			
Account Distribution Information:			

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C10. Where are your customer service centers located? Note hours of operation in Pacific Time.

Location	Days of Operation	Hours of Operation	# of Service Representatives

C11. What securities licenses are your service center representatives required to maintain?

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

C12. Outside of investment advice offerings and self-directed brokerage options, are there any other outside contractors or vendors that provide services to the plans? (Yes/No). If yes, describe in 100 words or less.

C13. Complete the following table regarding your call center and website:

	2011	2010	2009	2008	2007
Average call response time (Min: Sec):					
Average length of calls (Min: Sec):					
% of transaction handled by VRU:					
% of transaction handled by WEB:					
% of transaction handled by CSR:					
Call center personnel turnover rate:					

CSR-Customer Service Representative

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- C14. Are participants able to enroll and make changes to their accounts by filling out a paper form? (Yes/No)
- C15. Does the plan sponsor have the ability to create a custom participant message for posting on the Internet site? (Yes/No) If yes, what limits are placed on the size of the message?
- C16. Does your firm provide for on-line participant loan application? (Yes/No)
- C17. What is the latest time that a participant can make an investment transfer request and be assured that the transaction will be processed at the end of that day? Time should be listed in Pacific Standard Time.
- C18. Are there any responses in the Participant Services section that would be different for the 401 Plans than for the 457 Plan? (Yes/No) If yes, describe in detail.
- C19. Provide the address and password for a participant website demonstration. In addition, provide a representative demonstration, one that includes all of the features that will be available to Metro's plans, and none that will not be available.

Sample website	
Web address:	
Log-in:	
Password:	

- C20. Explain how phone and website passwords are assigned and changed. Limit your entire response to 100 words or less.
- C21. Once your firm receives a participant distribution or rollover request, how long does it take for a check to be mailed out?
- C22. Once your firm receives a participant distribution or rollover request, how long does it take for an electronic payment to be made to the participant's bank account? Limit your entire response to 100 words or less.
- C23. Can participants select their own periodic payment distribution date? (Yes/No)
- C24. Can this date be changed at a later date? (Yes/No)

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- C25. List the participant services you are willing to customize for the plan sponsor. Number each item along with a description of no longer than 50 words for each item.
- C26. Describe any other participant services, not noted, that you would make available to METRO. Number each item along with a description of no longer than 50 words for each item.

D. Record Keeping and Technology

- D1. What record keeping system do you use? How many years have you been using this system?

Recordkeeping System:	
Used Since:	
# of participants on the system:	
# of plans on the system:	
System capacity:	
Upgrade Cycle (monthly, quarterly, annually)	
Last major revision date:	
Next revision date:	

- D2. How often is the record keeping system audited? How frequently do you have a SAS70 or SSAE? Include a copy in the exhibit binder and label it Exhibit 7.

- D3. Complete the following chart on your Voice Response Unit:

Voice Response Unit:	
Used Since:	
Upgrade Cycle (monthly, quarterly, annually):	
Last major revision date:	
Next revision date:	

- D4. Complete the following chart on your Web-based Transactional Systems:

Web-based System:	
Used Since:	
Upgrade Cycle (monthly, quarterly, annually):	
Last major revision date:	

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Next revision date:	
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- D5. Detail any pending revisions on voice response unit or web based system. Number each item along with a description of no longer than 50 words for each item.
- D6. How many programmers are dedicated to supporting each system?

Transactional Systems	Number of Programmers
Record keeping System:	
Voice Response Unit:	
Web-based System:	

- D7. Describe your data security and back-up process. Include a description of how access to participant data (current and archived) is controlled and monitored (i.e., who specifically can view participant account data, who can print this data, who can remove this data from your facility either on a laptop, memory stick, CD or as a printed report). Limit your response to 100 words or less.
- D8. How is indicative data, including social security numbers, protected against fraud/theft (both internal and external threats) and what security protocols are in use to guard against fraud/theft? Limit your response to 100 words or less.
- D9. Are there particular file formats that must be utilized when submitting payroll contributions and loan deduction data to your firm? (Yes/No) If yes, describe. Limit your response to 100 words or less.
- D10. Are there specific upload methods or communication protocols (e.g. HTTPS, SCP, SFTP, FTP+PGP) required for submissions? (Yes/No) If yes, please describe. Limit your response to 100 words or less.
- D11. What is the daily deadline time for you to receive the contribution file and funds and complete the investment of those contributions into the appropriate fund(s)?
- D12. Are you proposing Trust or Custodial services to the Plans? If yes, please indicate who you recommend.
- D13. If you are not providing direct trustee or custodial services, are you recommending the client self-trustee the Plans?
- D14. If the Plans are self-trustee, which bank do you use for pass-through services?
- D15. Does the bank your organization recommends establish an account specifically on the Plans' behalf?

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- D16. What percentage of your governmental clients self-trustee their defined contribution plan versus using an outside trust or custodial company?
- D17. Can you or another organization that your company uses provide passive trustee services? If so, please indicate which company can provide this service?
- D18. What percentage of your governmental defined contribution clientele use passive trustee services?
- D19. Provide a one-page diagram of how assets flow from the client's cash account and every organization that touch participant assets. This should include any trust company, custodian, bank, pass through bank, record keeper and investment company, etc. Include this in the exhibit binder and label it Exhibit 8.
- D20. Provide a listing of the custodian or trust's insurance coverage.

Coverage	Amount of Coverage
General Liability:	
Professional E&O:	
Financial Institution Bond:	
Other(s):	

- D21. Where is the custodian located?

E. Plan Sponsor Services

- E1. Complete the table below for the plan sponsor's main point of contact. Only include the name(s) of representative(s) who meet face-to-face with the plan sponsor and transacts with them on a daily basis:

Representative's Name:	
Years at firm:	
Years in industry:	
Location:	
Total # of accounts serviced:	
Total assets serviced:	
Total # of participants serviced:	
University Degree(s):	
Professional Credential(s):	
FINRA/Insurance License(s):	

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E2. Complete the table below regarding the reports you currently provide to plan sponsors and/or committee members.

Report	Frequency	Available in paper?	Available on Web?
Asset summary by fund and sources:			
Loan delinquency report:			
Plan Demographics:			
Transactional system statistics:			
Contribution confirmation:			
Plan distribution summary:			

E3. Provide a login address and password to the plan sponsor website or demo website.

Sample website	
Web address:	
Log-in:	
Password:	

E4. Indicate which administrative functions the plan sponsor may outsource, assuming they make use of all your administrative services and authorize your firm to make approvals:

(Yes/No)	Will Provider perform this Function if authorized by the Plan Sponsor?	Once authorized, will the Provider carry out this function without further Plan Sponsor involvement?
Qualified Domestic Relations Order (QDRO) Review:		
QDRO Approval:		
Emergency Distribution Review:		
Emergency Distribution Approval:		
Beneficiary Change Processing:		
Term Distribution Processing:		
Min. Required Dist. Processing:		
Plan Document Review/Update:		

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E5. What is the total number of clients managed by the plan sponsor service team?

Total # of accounts serviced:	
Total assets serviced:	

E6. How many staff members are assigned to the plan sponsor service team referenced above?

E7. Provide a sample plan sponsor quarterly statement for a 457 plan and a 401(k) plan. Include this in the exhibit binder and label it Exhibit 9.

E8. Will your firm assign Metro an account manager that will serve as a single point of contact? (Yes/No)

E9. Describe when and how the Plan Sponsor and participants are notified of loan default status, either while in service or post-separation. Limit your response to 100 words or less.

E10. Describe your firm's participant loan administration processes and capabilities, including how a participant applies for a loan and how the deduction information is transmitted to the Plan Sponsor. Limit your response to 100 words or less.

E11. In the past five years, have any of your firm's public sector clients experienced participant loan defaults that were not reported to the plan sponsor and/or participant in a timely fashion, resulting in taxes not being paid in the correct year? (Yes/No) If yes, how many plans have experienced such an event?

E12. What information do you provide specifically to plan sponsors over the Internet? Complete the table below:

(Yes/No)	Provider will offer this Function?
Report Writing Capabilities:	
Payroll Deferral Posting Data:	
Participant Account Balance	
Plan Account Balances by Fund:	
Indicative Data Changes:	
Withdrawal Request/Status	
Total Outstanding Loan Balances:	

E13. Do you need the plan sponsor to identify whether a plan participant is making regular contributions, normal retirement age catch-up contributions, or age 50+ catch-up contributions? (Yes/No)

E14. Describe any other administrative outsourcing services, not noted, that you would make available to Metro.



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- E15. Is all communication and education configured to comply (at a minimum) with the provisions of applicable federal and state law? (Yes/No)
- E16. Does your firm plan to apply the DOL regulations requiring fee disclosure to participants and plan sponsors in your work with non-ERISA governed plans such as Metro's? (Yes/No) If yes, on what date is the implementation of the new disclosure model to be effective? If no, explain why.
- E17. Are you willing to indemnify and hold the client harmless from any legal claims and actions arising out of the education activities you provide to the plans, in compliance with related federal and state fiduciary compliance requirements? (Yes/No) If no, explain.
- E18. Will you provide legal assistance to assure the plans operate in compliance with current and future IRS Section 457 and 401(k) provisions? (Yes/No)
- E19. Will your firm provide and maintain model 457 and 401(k) plan documents for METRO? (Yes/No)
- E20. Does your firm provide a Plan Sponsor Newsletter? (Yes/No) If yes, provide a copy of the most recent edition of this newsletter. Include this in the exhibit binder and label it Exhibit 10.
- E21. List the Plan Sponsor Service items that you are willing to customize for the plan sponsor. Number each item and describe in 50 words or less.
- E22. Are there any responses in this section that would be different for the 401(k) Plan than for the 457 Plan? (Yes/No) If yes, describe in detail.

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F. INVESTMENTS

- F1. Propose one investment option in each of the fund categories indicated in the spreadsheet below. Complete the attached investment data spreadsheet, Attachment C. For those options designated as index options, propose completely passively managed funds. For all other options, propose actively managed funds. Wherever possible, propose funds that do NOT include 12b-1 fees or share revenue in any way, as Metro will be adopting an “Explicit Admin Fee / Zero Revenue Share” model. Assume asset allocations are similar to those found in Attachment B, Current Plan Investment Allocations. Include this in the exhibit binder and label it Exhibit 11.

Asset Class	Broad Benchmark	Capitalization Range
Stable Value	To be determined (TBD)	N/A
Intermediate Term Bond	Barclays US Aggregate	N/A
Real Return/Inflation Protected Bond	TBD/Barclays US TIPS	N/A
High Yield Bond	Barclays US Corporate High Yield	N/A
Money Market	90-Day US T-Bill	
Large Cap Value	Russell 1000 Value	>\$10 billion
Large Cap Growth	Russell 1000 Growth	>\$10 billion
Mid Cap Core	Russell Mid Cap	\$2 b to \$10 b
Small Cap Core	Russell 2000	<\$2 billion
International Core	MSCI ACWI ex-US	>\$1 billion
Intermediate Term Bond Index	Barclays US Aggregate	N/A
Large Cap Index (Core)	S&P 500	>\$10 billion
Mid Cap Index (Core)	MSCI MC 450/S&P 400	\$2 b to \$10 b
Small Cap Index (Core)	MSCI SC 1750/Russell 2000/S&P 600	<\$2 billion
International Index (Core)	MSCI ACWI ex-US	>\$1 billion
Target Date Funds	Custom Benchmark	N/A

- F2. Propose an identical fund array for the 457 and 401(k) Plans (under Attachment C). Include this in the exhibit binder and label it Exhibit 12.
- F3. Please propose a Target Date Fund product that has a conservative glide path, resulting in minimized exposure to equities for participants at or near retirement age.
- F4. Provide the crediting rate formula for the suggested stable value/fixed investment option. Illustrate the current rate using this formula.
- F5. For your proposed stable value fund, provide monthly or quarterly investment returns net of management and wrap fees in an Excel spreadsheet.

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- F6. For the stable value option, provide the most recent attribution sheet that shows the current portfolio breakdown by sector along with any and all wrap providers.
- F7. Provide the market-to-book ratio for the proposed stable value/fixed product(s) and the crediting rate (net of fees), assuming the fund fee structure proposed for Metro's Plans, for each of the following years:

(Yes/No)	Market Value	Book Value	Net Annualized Credit Rate
2011:		100	
2010:		100	
2009:		100	
2008:		100	
2007:		100	
2006:		100	
Example:	98.3%	100	2.75%

- F8. What benchmark is used to evaluate the performance of the proposed stable value/fixed option?
- F9. Provide a list of all stable value products that are available through your investment platform.

Product Name	Expense Ratio	Lowest Revenue Share Amount

- F10. Provide a list of all Target-Date fund families that are available through your investment platform.

Product Name	Expense Ratio	Lowest Revenue Share Amount

- F11. What is your process for identifying excessive participant trading in retirement plan accounts and reporting these events to the participant and plan sponsor? Limit your response to 100 words or less.
- F12. What is your organization's stance or policy on redemption fees? Limit your response to 100 words or less.
- F13. How are participants notified if a trade they are making will have a redemption fee assessed? Does your system provide them guidance on how to avoid this charge? Limit your response to 100 words or less.

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- F14. How are participant account errors handled, including reporting them to the plan sponsor, and how long does the participant have to report errors? Limit your response to 100 words or less.
- F15. How long will it take you to add/remove a fund from Metro's Plans once you have been given instructions?
- F16. If a fund is not setup on your network/platform, are you willing to add new funds? (Yes/No)
- F17. Are fund additions and deletions subject to any monthly, quarterly or annual schedule? (Yes/No) If yes, define the schedule.
- F18. Are there any restrictions to adding new funds to your platform? (Yes/No) If yes, describe.
- F19. Provide an entire list of the funds available through your proprietary and alliance networks. This list should include ticker symbols, expense ratios and revenue share information available for every fund. Segment the list by asset class. Provide this report in an Excel spreadsheet.
- F20. Answer Yes/No in the table below to indicate your firm's ability to provide record keeping for Metro of the following types of investment vehicles:

Investment Type	Yes/No
Non-proprietary Commingled Trust Investment Products:	
Non-proprietary Separate Account Investment Products:	
Exchange Traded Funds (ETFs):	
Non-proprietary Annuity/Guaranteed Retirement Income Products:	

- F21. Do you offer a Self-Directed Brokerage Option (SDBO)? (Yes/No)
- F22. Which brokerage house(s) can be utilized?
- F23. What types of securities are participants able to trade via the SDBO?

	Yes/No
Stocks:	
Bonds:	
ETFs:	
Mutual Funds:	
Penny Stocks:	
Stock Options:	
Closed-end LP:	

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- F24. Do you have the ability to restrict trading in certain securities? (Yes/No)
- F25. Discuss the process of transferring assets to/from the core account and any restrictions in trading frequencies, asset amounts or timing that may be imposed in the SDBO.
- F26. Describe what information your quarterly statements include regarding specific transactions conducted in the SDBO.
- F27. Provide a sample participant statement that your recommended SDBO partner would provide to participants. Include this in the exhibit binder and label it Exhibit 13.

G. Transition

- G1. How many governmental 401 plans of between \$20 and \$100 million have you transitioned from other providers in the past five years?
- G2. How many governmental 457 plans of \$5 to \$50 million have you transitioned from other providers in the past five years?
- G3. How many plan transitions which involved multiple plans with combined assets exceeding \$35 million have you completed in the past five years?
- G4. For the past five transitions of assets and participants you have performed for a governmental plan, what was the longest blackout period, and what was the average blackout period?
- G5. Provide an outline of your transition plan for Metro's retirement plans in the Appendix. Include a timeline that describes necessary actions, responsible parties and target completion dates. Include this in the exhibit binder and label it Exhibit 14.
- G6. Provide a one-page outline of your plan for communicating the transition to participants. Include this in the exhibit binder and label it Exhibit 15.
- G7. Will you offer Metro a dedicated transition management team? (Yes/No) If yes, briefly describe the team members and their roles.

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- G8. Complete the following table regarding your on-site personnel commitment for the transition. Include the number of group and individual meetings you will conduct in addition to those offered as part of the on-going communication/education proposal.

Number of group meetings:	
Number of Individual meetings:	
Proposed total number of days:	
Proposed total number of hours:	

- G9. How will you handle accounts already in distribution? Limit your response to 100 words or less.
- G10. How will emergency distribution requests be handled during the transition? Limit your response to 100 words or less.
- G11. Describe your approach to communicating with separated employees. Limit your response to 100 words or less.
- G12. Explain any blackout period and what transactions are prohibited during this period.
- G13. How long do you anticipate the blackout period lasting?
- G14. Describe your plan and capabilities for the transition of participant loans. Limit your response to 100 words or less.
- G15. Will participant assets be out of the market at anytime during the transition? (Yes/No). If yes, describe.
- G16. Are the transition related services offered for the 401 Plans any different than for the 457 Plan? (Yes/No). If yes, describe.

H. Fee and Expense Proposal

Overview: Metro Retirement Plan Fee Policy and Objectives

Metro intends to implement an “Explicit Plan Administration Fee/Zero Revenue Sharing” model for the assessment and collection of participant fees for record keeping and other Plan expenses. This will require the record keeper to assess participants a percentage-based or per head hard dollar fee “Plan administration fee” that would be itemized on participant statements, and would be designed to cover the record keeper’s fees and other costs that Metro may incur in the operation and oversight of the Plans. The record keeper shall be required to maintain a Plan account that would receive and hold revenues collected in excess of those required to pay the record keeper’s fees, from which Metro may occasionally request disbursement, as needed, to pay Plan related expenses. Ideally, the

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investments utilized in the Plans will generate no revenue, though Metro recognizes that in some cases the most appropriate fund in a given asset-class may only be available in a revenue-sharing form.

- H1. Will your firm provide administration of Metro’s Plans using the fee assessment and collection model described above? (Yes/No)
- H2. Is your firm able to apply the explicit Plan administration fee to all Plan assets, including SDBO assets? (Yes/No) If “Yes”, please prepare your fee proposal in basis point format, assuming SDBO assets are included, and note this fact in the fee proposal.
- H3. In the event that some of the funds in Metro’s Plans generate revenue sharing, will your firm “credit back” that revenue to the impacted participant accounts, to effectively create a “zero revenue share experience” for such funds? (Yes/No)
- H4. Complete the table below, showing your firm’s proposed annual fee, as a percentage of Plan assets, for providing record keeping, participant services, plan sponsor services and on-site education and counseling, assuming both 5 year and 7 year contracts, for the 401(k) Plan and 457 Plan:

Contract Term	401(k) Plan	457 Deferred Comp Plan
Five Years:		
Seven Years:		

- H5. Define the un-bundled, per participant fee for providing investment advice on-site, be it through the on-site representative using an on-line tool or through the representative using some other program or approach. For example, such a service might cost each participant who chooses to engage it \$X for the year.
- H6. Complete the table requested in Question H4 above, adjusted to reflect that the fees for providing the services described in Question H2 above (for however many participants may choose to engage them) are bundled into the plan-wide fees, and that individual participants that engage such services are not assessed an additional per participant charge.

Contract Term	401(k) Plan	457 Plan
Five Years:		
Seven Years:		

- H7. Provide a fee schedule for each SDBO that you are proposing in the Appendix. Include annual set-up and maintenance fees as well as trading costs.

Annual setup fee:

Annual maintenance fee:

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H8. Complete the following charts illustrating the trading costs associated with each SDBO. Include only the total trading cost per security (assuming no contingent fees, such as short-term redemption fees, are applied). DO NOT INCLUDE ANYTHING ELSE.

	100 shares	10,000 shares
Stock trade cost:		

Assumptions:

MSFT – Microsoft Corp. – Assume \$26 per share

CYDY – Cytodyn, Inc. – Assume \$1.50 per share

	\$10,000 Par Value	\$10,000 Par Value
Bond trade cost:		

Assumptions:

Corporate Bond – \$10,000, AAA rated bonds trading at par value

US Treasury Bond – \$10,000, 5-yr US Treasuries trading at par value

	200 shares	200 shares
Mutual fund trade cost:		

Assumptions:

VFINX – Vanguard 500 Index – Assume \$112 per share

BARAX – Baron Asset – Assume \$55 per share

H9. Does the brokerage firm(s) you partner with provide any compensation to your organization (including revenue share from funds)? (Yes/No) If yes, describe.

H10. Can you transfer securities in-kind from the current brokerage option to the one proposed? (Yes/No) If no, describe in 100 words or less.

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- H11. What cost, if any, are associated with the transfer and/or re-registration assuming all securities are publicly traded?
- H12. If applicable, provide a fee schedule for any services related to financial planning.
- H13. Are fees for a financial planning service proposed by your firm assessed to the entire participant population or only to those who use the service?
- H14. Provide a list of all other asset-based or non asset-based participant-related administration expenses. Items such as per head record keeping fees, loan fees, and additional withdrawal processing expenses should be included.

Participant Administration Services	Cost of Services
Loan set-up:	
Loan maintenance:	
In-service withdrawals:	
Hardship withdrawals:	
Required minimum distributions:	
QDRO determination:	
QDRO processing:	
Stop payment:	
Replacement 1099-R:	
Wire transfer/ETF:	
(others): list:	

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- H15. Provide a list of all non asset-based plan sponsor related administrative expenses. This would include special reporting charges, legal fees, administrative processing fees, communication fees, QDRO administration, and plan document preparation fees (including any fees to maintain, update, and/or ensure compliance of such document with the Internal Revenue Code).

Plan Sponsor Administration Services	Cost of Services
Plan reporting:	
Plan document preparation:	
Plan document maintenance:	
Identifying population eligible for required minimum distribution:	
Lost participant/bad address search:	
Assistance with audits:	
(others): list	

- H16. Identify all non asset-based participant and plan sponsor service fees not included above.
- H17. Complete the attached Excel spreadsheet (Attachment C) describing the expenses and revenue available on your platform for the investments you have proposed for Metro's Plans.
- H18. Will there be any asset-based charges assessed outside of those included in the fund expense ratio? (Yes/No) If yes, describe.
- H19. Will you agree to make participants and/or the Plan(s) whole for any and all record keeping and/or administrative errors within your control? (Yes/No)

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H20. Complete the following table describing the performance guarantees, if any, you propose. Disclose the dollars you are willing to put at risk for failing to meet the proposed standard.

	Standard	\$ at Risk
Phone		
Plan sponsor services response time:		
Participant services response time:		
Return all calls to plan sponsor within:		
Return all calls to participants within:		
Statements		
Participant statement mail time:		
Sponsor plan statement mail time:		
Participant Services		
Number of on-site individual meetings:		
Number of on-site group meetings:		
Financial planning services:		
Transition		
Timeline:		
Deliverables:		
On-site meetings:		
Administration		
Contribution posting:		
Withdrawals processed:		
Emergency withdrawals processed:		
Rollovers/Transfers out:		
Loan processing (if applicable):		
Plan Sponsor Services		
Report Delivery:		
Training:		
Overall Satisfaction		
Draft and distribute survey:		
Satisfaction survey score:		

H21. As a requirement to contracting with Metro, are you willing to specifically disclose all revenues received from the investment options you offer to Metro? (Yes/No)

H22. Are you willing to rebate any and all revenue above the contracted amount in the previous question back to the Plans? (Yes/No)

H23. Will you agree to provide reports to Metro that detail all service performance standards and whether or not they are being met? (Yes/No)

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I. Diversity in Employment and Contracting

- I1. **Work Force Diversity:** Describe your work force demographics (number of employees, race and gender) and the measurable steps taken to ensure a diverse work force, including company policies and practices that promote the hiring and retention of women and ethnic minorities.
- I2. **Diversity in Contracting:** Describe your history of working with diverse firms, including any MWESB-certified firms. Describe a project for which you worked with minorities, women or emerging small businesses. Please provide the project name, method used to achieve participation – for example, joint ventures, subcontracts or purchase of equipment or supplies from a certified firm – and the dollar amount or percentage of the project budget expended on such participation.
- I3. **Diversity of Firm:** Describe the ownership of your firm and whether or not your firm is certified by the State of Oregon as an MBE, WBE or ESB. Provide certification number, if applicable.

J. Sustainable Business Practices

- J1. **Environment:** Describe your business practices to reduce environmental impacts of your operations. This may include energy efficiency, use of non-toxic products, alternative fuel vehicles, waste prevention and recycling, water conservation, green building practices, etc.
- J2. **Economy:** Describe your support of local businesses and markets within the Portland Metro region. Include what steps your company has taken in the past to support local businesses, and what steps would be taken if selected for this project.
- J3. **Community:** Describe the employee compensation structure of your organization. Include wage scales for employees, including trainee, probationary, entry level, journey level, and supervisory. Also include policies regarding annual cost of living adjustments (COLA) to employee wages. Details of the healthcare program (including, medical, dental, prescriptions, preventive care, etc.) as well as out of pocket and deductibles, and employee contributions for themselves and family members. All other employee benefits are to be including, such as vacation, sick leave, pension, disability insurance, profit sharing, childcare, health memberships, company vehicle, public transportation, etc.

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K. References

Current Governmental Client References

Provide the following information for five (5) governmental employers for which your firm also presently provides 457 and 401 record keeping and plan administration services, with all 401 plans holding over \$25 million in assets as of 6/30/1. If you do not provide both services to five such employers, list those you have and fill out the remaining number with 401-only clients. Select a contact person for each plan who has managerial responsibilities associated with the plan.

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Total plan size/total participants:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Total plan size/total participants:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Total plan size/total participants:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	



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Plan type(s) and inception date(s):	
Total plan size/total participants:	

Request for Proposals (RFP 13-2205)

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Total plan size/total participants:	

Former/Terminated Client References

Provide the following information for three (3) governmental employers for which your firm has formerly provided 457 and 401 record keeping and plan administration services, with all 401 plans holding over \$25 million in assets at the time of termination. Provide a contact person who has managerial responsibilities associated with the plans.

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Termination date:	
Total plan size/total participants:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Termination date:	
Total plan size/total participants:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	



Metro

600 NE Grand Ave.
Portland, OR 97232-2736
503-797-1700

Request for Proposals (RFP 13-2205)

Address:	
Plan type(s) and inception date(s):	
Termination date:	
Total plan size/total participants:	

Request for Proposals (RFP 13-2205)

Transition References

Provide the following information for three 457 and 401 plans with greater than \$25 million in assets each for which you have performed an incoming plan asset and participant date transition within the past three (3) years. Select a contact person at each client that was directly involved with the transition process.

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Termination date:	
Total plan size:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Termination date:	
Total plan size:	

Client name:	
Contact name & title:	
Contact number:	
E-mail address:	
Address:	
Plan type(s) and inception date(s):	
Termination date:	
Total plan size:	

K. ATTACHMENTS

- Attachment A: Sample Personal Services Agreement
- Attachment B: Combined 401(k) and 457 Plan Asset Allocation Table
- Attachment C: Investment Proposal Information Spread Sheet



Personal Services Agreement

Metro Contract No. XXXXXX

Attachment A Personal Service Agreement over \$50,000

THIS AGREEMENT is between Metro, a metropolitan service district organized under the laws of the State of Oregon and the Metro Charter, located at 600 N.E. Grand Avenue, Portland, OR 97232-2736, and **Company Name**, referred to herein as "Contractor," located at **address, City, State Zip**.

In exchange for the promises and other consideration set forth below, the parties agree as follows:

1. **Duration.** This personal services agreement shall be effective **Month XX, 201X** and shall remain in effect until and including **Month XX, 201X**, unless terminated or extended as provided in this Agreement. **IF CONTRACT IS SUBJECT TO RENEWAL OR EXTENSION, INCLUDE SUCH LANGUAGE i.e. This agreement may be renewed or extended for XX additional one-year periods at Metro's sole discretion.**

2. **Scope of Work.** Contractor shall provide all services and materials specified in the attached "Attachment A -- Scope of Work," which is incorporated into this Agreement by reference. All services and materials shall be provided by Contractor in accordance with the Scope of Work, in a competent and professional manner. To the extent that the Scope of Work contains additional contract provisions or waives any provision in the body of this Agreement, the Scope of Work shall control.

3. **Payment.** Metro shall pay Contractor for services performed and materials delivered in the amount(s), manner and at the time(s) specified in the Scope of Work for a maximum sum not to exceed **XXXXXXXX** AND **XX/100THS DOLLARS (\$XXXXXX.XX)**. Payment shall be made by Metro on a Net 30 day basis upon approval of Contractor invoice.

4. **Insurance.** Contractor shall purchase and maintain at the Contractor's expense, the following types of insurance, covering the Contractor, its employees, and agents:

- (a) The most recently approved ISO (Insurance Services Office) Commercial General Liability policy, or its equivalent, written on an occurrence basis, with limits not less than \$1,000,000 per occurrence and \$1,000,000 aggregate. The policy will include coverage for bodily injury, property damage, personal injury, contractual liability, premises and products/completed operations. Contractor's coverage will be primary as respects Metro;
- (b) Automobile insurance with coverage for bodily injury and property damage and with limits not less than minimum of \$1,000,000 per occurrence;
- (c) Workers' Compensation insurance meeting Oregon statutory requirements including Employer's Liability with limits not less than \$500,000 per accident or disease; and
- (d) Professional Liability Insurance, with limits of not less than \$1,000,000 per occurrence, covering personal injury and property damage arising from errors, omissions or malpractice. **PROFESSIONAL LIABILITY REQUIRED FOR ARCHITECTURAL & ENGINEERING SERVICES - DELETE PROFESSIONAL LIABILITY INSURANCE LANGUAGE IF NOT REQUIRED**

Metro, its elected officials, departments, employees, and agents shall be named as ADDITIONAL INSURED on Commercial General Liability and Automobile policies.

Contractor shall provide to Metro 30 days notice of any material change or policy cancellation.

Contractor shall provide Metro with a Certificate of Insurance complying with this article upon return of the Contractor signed agreement to Metro. Certificate of Insurance shall identify the Metro contract number.

5. **Indemnification.** Contractor shall indemnify and hold Metro, its agents, employees and elected officials harmless from any and all claims, demands, damages, actions, losses and expenses arising out of or in any way connected with its performance of this Agreement, or with any patent infringement or copyright claims arising out of the use of Contractor's designs or other materials by Metro and for any claims or disputes involving subcontractors.

Personal Services Agreement

Metro Contract No. XXXXXX

6. Ownership of Documents and Maintenance of Records. Unless otherwise provided herein, all documents, instruments and media of any nature produced by Contractor pursuant to this agreement are Work Products and are the property of Metro, including but not limited to: drawings, specifications, reports, scientific or theoretical modeling, electronic media, computer software created or altered specifically for the purpose of completing the Scope of Work, works of art and photographs. Unless otherwise provided herein, upon Metro request, Contractor shall promptly provide Metro with an electronic version of all Work Products that have been produced or recorded in electronic media. Metro and Contractor agree that all work Products are works made for hire and Contractor hereby conveys, transfers, and grants to Metro all rights of reproduction and the copyright to all such Work Products.

a. Contractor and subcontractors shall maintain all fiscal records relating to such contracts in accordance with generally accepted accounting principles. In addition, Contractor and subcontractors shall maintain any other records necessary to clearly document:

- (1) The performance of the contractor, including but not limited to the contractor's compliance with contract plans and specifications, compliance with fair contracting and employment programs, compliance with Oregon law on the payment of wages and accelerated payment provisions; and compliance with any and all requirements imposed on the contractor or subcontractor under the terms of the contract or subcontract;
- (2) Any claims arising from or relating to the performance of the contractor or subcontractor under a public contract;
- (3) Any cost and pricing data relating to the contract; and
- (4) Payments made to all suppliers and subcontractors.

b. Contractor and subcontractors shall maintain records for the longer period of (a.) six years from the date of final completion of the contract to which the records relate or (b.) until the conclusion of any audit, controversy or litigation arising out of or related to the contract.

c. Contractor and subcontractors shall make records available to Metro and its authorized representatives, including but not limited to the staff of any Metro department and the staff of the Metro Auditor, within the boundaries of the Metro region, at reasonable times and places regardless of whether litigation has been filed on any claims. If the records are not made available within the boundaries of Metro, the Contractor or subcontractor agrees to bear all of the costs for Metro employees, and any necessary consultants hired by Metro, including but not limited to the costs of travel, per diem sums, salary, and any other expenses that Metro incurs, in sending its employees or consultants to examine, audit, inspect, and copy those records. If the Contractor elects to have such records outside these boundaries, the costs paid by the Contractor to Metro for inspection, auditing, examining and copying those records shall not be recoverable costs in any legal proceeding.

d. Contractor and subcontractors authorize and permit Metro and its authorized representatives, including but not limited to the staff of any Metro department and the staff of the Metro Auditor, to inspect, examine, copy and audit the books and records of Contractor or subcontractor, including tax returns, financial statements, other financial documents and any documents that may be placed in escrow according to any contract requirements. Metro shall keep any such documents confidential to the extent permitted by Oregon law, subject to the provisions of section E.

e. Contractor and subcontractors agree to disclose the records requested by Metro and agree to the admission of such records as evidence in any proceeding between Metro and the Contractor or subcontractor, including, but not limited to, a court proceeding, arbitration, mediation or other alternative dispute resolution process.

f. Contractor and subcontractors agree that in the event such records disclose that Metro is owed any sum of money or establish that any portion of any claim made against Metro is not warranted, the Contractor or subcontractor shall pay all costs incurred by Metro in conducting the audit and inspection. Such costs may be withheld from any sum that is due or that becomes due from Metro.



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503-797-1700

Personal Services Agreement

Metro Contract No. XXXXXX

g. Failure of the Contractor or subcontractor to keep or disclose records as required by this document or any solicitation document may result in debarment as a bidder or proposer for future Metro contracts as provided in ORS 279B.130 and Metro Code Section 2.04.070(c), or may result in a finding that the Contractor or subcontractor is not a responsible bidder or proposer as provided in ORS 279B.110 and Metro Code Section 2.04.052.

7. Project Information. Contractor shall share all project information and fully cooperate with Metro, informing Metro of all aspects of the project including actual or potential problems or defects. Contractor shall abstain from releasing any information or project news without the prior and specific written approval of Metro.

8. Independent Contractor Status. Contractor shall be an independent contractor for all purposes and shall be entitled only to the compensation provided for in this Agreement. Under no circumstances shall Contractor be considered an employee of Metro. Contractor shall provide all tools or equipment necessary to carry out this Agreement, and shall exercise complete control in achieving the results specified in the Scope of Work. Contractor is solely responsible for its performance under this Agreement and the quality of its work; for obtaining and maintaining all licenses and certifications necessary to carry out this Agreement; for payment of any fees, taxes, royalties, or other expenses necessary to complete the work except as otherwise specified in the Scope of Work; and for meeting all other requirements of law in carrying out this Agreement. Contractor shall identify and certify tax status and identification number through execution of IRS form W-9 prior to submitting any request for payment to Metro.

9. Right to Withhold Payments. Metro shall have the right to withhold from payments due to Contractor such sums as necessary, in Metro's sole opinion, to protect Metro against any loss, damage, or claim which may result from Contractor's performance or failure to perform under this Agreement or the failure of Contractor to make proper payment to any suppliers or subcontractors.

10. State and Federal Law Constraints. Both parties shall comply with the public contracting provisions of ORS chapters 279A, 279B and 279C, and the recycling provisions of ORS 279B.025 to the extent those provisions apply to this Agreement. All such provisions required to be included in this Agreement are incorporated herein by reference. Contractor shall comply with all applicable requirements of federal and state civil rights and rehabilitation statutes, rules and regulations including those of the Americans with Disabilities Act.

11. Situs. The situs of this Agreement is Portland, Oregon. Any litigation over this agreement shall be governed by the laws of the State of Oregon and shall be conducted in the Circuit Court of the state of Oregon for Multnomah County, or, if jurisdiction is proper, in the U.S. District Court for the District of Oregon.

12. Assignment. This Agreement is binding on each party, its successors, assigns, and legal representatives and may not, under any circumstance, be assigned or transferred by either party without Metro's written consent.

13. Termination. This Agreement may be terminated by mutual consent of the parties. In addition, Metro may terminate this Agreement by giving Contractor seven (7) days prior written notice of intent to terminate, without waiving any claims or remedies it may have against Contractor. Termination shall not excuse payment for expenses properly incurred prior to notice of termination, but neither party shall be liable for indirect or consequential damages arising from termination under this section.

14. No Waiver of Claims. The failure to enforce any provision of this Agreement shall not constitute a waiver by Metro of that or any other provision.

15. Modification. Notwithstanding and succeeding any and all prior agreement(s) or practice(s), this Agreement constitutes the entire Agreement between the parties, and may only be expressly modified in writing(s), signed by both parties. Metro may approve changes and modifications to the original contract, including deletions of work, order of additional materials, and additional services reasonably related to the original work scope. Contractor may propose changes in the work that Contractor believes are necessary, will result in higher quality work, improve safety, decrease the amount of the contract, or otherwise result in a better or more efficient work product. If such changes are approved by



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Portland, OR 97232-2736
503-797-1700

Personal Services Agreement

Metro Contract No. **XXXXXX**

Metro, they shall be executed by written contract amendment signed by both parties. Such changes shall not relieve Contractor of any obligation or warranty under the contract. No oral statements by either party shall modify or affect the terms of the contract.

16. **Severability.** The parties agree that any provision of this Contract that is held to be illegal, invalid, or unenforceable under present or future laws shall be fully severable. The parties further agree that this Contract shall be construed and enforced as if the illegal, invalid, or unenforceable provision had never been a part of them and the remaining provisions of the Contract shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Contract. Furthermore, a provision as similar to the illegal, invalid, or unenforceable provision as is possible and legal, valid and enforceable shall be automatically added to this Contract in lieu of the illegal, invalid, or unenforceable provision. Any failure by METRO to enforce a provision of the Contract is not to be construed as a waiver by METRO of this right to do so.

17. **Counterparts.** This Contract may be executed in counterparts or multiples, any one of which will have the full force of an original.

18. **Delivery of Notices.** Any notice, request, demand, instruction, or any other communications to be given to any party hereunder shall be in writing, sent by registered or certified mail or fax as follows:

To Contractor: **Contractor Contact**
Firm Name
Address
City State Zip
XXX-XXX-XXXX fax

To Metro: **Project Manager Name**
Metro
600 NE Grand Ave
Portland, Oregon 97232
503-**XXX-XXXX** fax

19. **Intergovernmental Cooperative Agreement:** Pursuant to ORS 279A and the Metro contract code, Metro participates in an Intergovernmental Cooperative Purchasing program by which other public agencies shall have the ability to purchase the goods and services under the terms and conditions of this awarded contract. Any such purchases shall be between the Contractor and the participating public agency and shall not impact the Contractor's obligation to Metro under this agreement. Any estimated purchase volumes listed herein do not include volumes for other public agencies, and Metro makes no guarantee as to their participation in any purchase. Any Contractor may decline to extend the prices and terms of this solicitation to any or all other public agencies upon execution of this contract. Unless the Contractor specifically declines to participate in the program by marking the box below, the Contractor agrees to participate in the Intergovernmental Cooperative Purchasing program. **Contractor declines to participate in the Intergovernmental Cooperative Purchasing program as indicated by the following initials _____.** **REMOVE THIS SECTION IF IT DOES NOT APPLY TO THE CONTRACT**

CONTRACTOR

METRO

By _____

By _____

Print Name _____

Print Name _____

Date _____

Date _____

Scope of Work – Attachment A

Metro Contract No. XXXXXX

1. Purpose and Goal of Work

2. Description of the Scope of Work

3. Deliverables/Outcomes

4. Payment and Billing

Contractor shall perform the above work for a maximum price not to exceed XXXXXXXX AND XX/100TH DOLLARS (\$XXXXXX.XX).

INCLUDE HOURLY RATES OR TASK BASED PAYMENTS IF APPLICABLE

The maximum price includes all fees, costs and expenses of whatever nature. Each of Metro's payments to Contractor shall equal the percentage of the work Contractor accomplished during the billing period. Contractor's billing invoices shall include the Metro contract number, Contractor name, remittance address, invoice date, invoice number, invoice amount, tax amount (if applicable), and an itemized statement of work performed and expenses incurred during the billing period, and will not be submitted more frequently than once a month. Contractor's billing invoices shall be sent to Metro Accounts Payable, 600 NE Grand Avenue, Portland, OR 97232-2736 or metroaccountspayable@oregonmetro.gov. The Metro contract number shall be referenced in the email subject line. Contractor's billing invoices for services through June 30 shall be submitted to Metro by July 15. Payment shall be made by Metro on a Net 30 day basis upon approval of Contractor invoice.

Metro Defined Contribution Plans

Attachment B - Combined 457 and 401(k) Plan Asset Allocation Table

Asset Class	Assumed Asset Mapping
Stable Value	\$4,792,001
Money Market	\$1,125,427
Intermediate Term Bond	\$383,879
Inflation Protected Bond	\$0
High Yield Bond	\$0
Large Cap Value	\$2,310,762
Large Cap Growth	\$11,434,499
Mid Cap Core	\$859,033
Small Cap Core	\$3,181,451
International Core	\$3,360,094
Bond Index	\$4,957,220
Large Cap Index (Core)	\$7,871,011
Mid Cap Index (Core)	\$1,225,107
Small Cap Index (Core)	\$0
International Index (Core)	\$0
Target Date Fund Income	\$502,866
Target Date Fund 2010	\$486,331
Target Date Fund 2015	\$1,581,537
Target Date Fund 2020	\$5,563,248
Target Date Fund 2025	\$961,994
Target Date Fund 2030	\$249,983
Target Date Fund 2035	\$1,299,538
Target Date Fund 2040	\$111,292
Target Date Fund 2045	\$407,670
Target Date Fund 2050	\$115,511
Total	\$52,780,454

Recommended Fund Menu - 457 & 401(k) Plans
Attachement C
PART A

Asset Class	Assets	Fund Name	Ticker	Expense Ratio	Revenue Share
Stable Value	\$4,792,001				
Money Market	\$1,125,427				
Intermediate Term Bond	\$383,879				
Inflation Protected Bond	\$0				
High Yield Bond	\$0				
Large Cap Value	\$2,310,762				
Large Cap Growth	\$11,434,499				
Mid Cap Core	\$859,033				
Small Cap Core	\$3,181,451				
International Core	\$3,360,094				
Bond Index	\$4,957,220				
Large Cap Index (Core)	\$7,871,011				
Mid Cap Index (Core)	\$1,225,107				
Small Cap Index (Core)	\$0				
International Index (Core)	\$0				
Target Date Fund Income	\$502,866				
Target Date Fund 2010	\$486,331				
Target Date Fund 2015	\$1,581,537				
Target Date Fund 2020	\$5,563,248				
Target Date Fund 2025	\$961,994				
Target Date Fund 2030	\$249,983				
Target Date Fund 2035	\$1,299,538				
Target Date Fund 2040	\$111,292				
Target Date Fund 2045	\$407,670				
Target Date Fund 2050	\$115,511				
Total Assets:	\$52,780,454				

**Recommended Fund Menu - 457 & 401(k) Plans
 Attachment C**

PART B

Asset Class	Fund Name	Ticker	2Q2012	1 Yr.	Annualized			Standard Deviation		Sharpe Ratio		Annual Total Return					Mgr. Tenure	
					3 Yr.	5 Yr.	10 Yr.	3 Yr.	5 Yr.	3 Yr.	5 Yr.	2011	2010	2009	2008	2007	Years	
Stable Value																		
Money Market																		
Intermediate Term Bond																		
Inflation Protected Bond																		
High Yield Bond																		
Large Cap Value																		
Large Cap Growth																		
Mid Cap Core																		
Small Cap Core																		
International Core																		
Bond Index																		
Large Cap Index (Core)																		
Mid Cap Index (Core)																		
Small Cap Index (Core)																		
International Index (Core)																		
Target Date Fund Income																		
Target Date Fund 2010																		
Target Date Fund 2015																		
Target Date Fund 2020																		
Target Date Fund 2025																		
Target Date Fund 2030																		
Target Date Fund 2035																		
Target Date Fund 2040																		
Target Date Fund 2045																		
Target Date Fund 2050																		

*SD-Standard Deviation

*SR-Sharpe Ratio