DIOCESE OF BROWNSVILLE
403(b) PLAN

REQUEST FOR PROPOSAL

Background Information

1. The Diocese covers the counties of Starr, Willacy, Hidalgo, & Cameron in Southern, TX.
2. 403(b) Church Plan with both Diocesan & employee contributions.
3. National Life Group has been the provider since 2016. Brighthouse/Met Life was the provider since 2000.
4. 600 plan participants at 83 locations (parishes, schools, etc.).
5. No central payroll – each location remits directly to National Life Group on behalf of its employees.

QUESTIONNAIRE

Organization

1. Provide a brief overview and history of your organization, including an organizational chart.
2. Describe your organizational commitment / approach to client services.
3. How long have you been providing recordkeeping services for Defined Contribution (DC) plans?
4. How many of your employees work on DC plans? Provide a breakdown by functional area.
5. Describe the training program for your employees.
6. How many Catholic Dioceses are your clients?

Client Service

1. What is the location of the office that will be responsible for services for our plan? Identify the primary contacts and provide brief biographies for the account team that will deal directly with the Diocese both during the transition and ongoing.
2. List the services that will be provided by your organization.
3. Describe the reporting package you will provide to us.
4. Do you provide a 24-hour interactive Voice Response System (VRS)? What services are provided? Phone number for your VRS?
5. Can a participant transfer from the VRS to a Customer Service Representative (CSR)?
6. Hours of operation for CSR? Phone number for CSR?
7. Do any Representatives speak Spanish?
8. How are transactions documented?

9. What information is provided on your website? What transaction capability is available to plan participants? Your web address?
10. Describe your procedures for monitoring client/participant satisfaction.
11. Are any of your services subcontracted to another party? Identify subcontractors & provide details.

Employee Education

1. Briefly describe your background and experience in providing employee communication and education programs to a multisited organization like our Diocese.
2. Identify the key elements of your standard employee communication and education program. Provide samples of materials.
3. Will your representatives be available for on-site group education and enrollment meetings? How often can these meetings take place? At what cost?
4. Will your representatives be available for individual meetings?
5. Do you offer financial planning seminars?
6. Describe the training that you will provide to Diocesan personnel (business managers) at the location sites?

Compliance

1. Will your company provide Document Services to the Diocese and Summary Plan Description booklets for plan participants? Are contracts updated to comply with applicable regulations? Do you offer a prototype document? At what cost?
2. What resources do you have to obtain legal opinions, interpretations of laws, regulations, etc., on issues pertaining to 403(b) plans?
3. Do you monitor 402(g) limits? Describe your procedure.
4. Describe the protection you offer to the plan fiduciaries?

Record Keeping/Administration

1. Briefly describe the platform you use in the recordkeeping and administration of defined contribution plans.
2. Will our HR staff have online access to plan and participant records? If yes, please provide details.
3. Will you provide training and assistance with using your system? Will the training be done in person or over the phone? Do you provide an Administration Manual?
4. Does your system value participants' accounts daily?
5. How are reallocations and transfers among investment funds handled? Are there any restrictions or fees?
6. Are employee and employer contributions tracked separately?
7. What checks and balances do you have in place to ensure transactional integrity?
8. What proactive procedures do you have to ensure the plan is operating in accordance to the plan provisions and IRS rules and regulations (e.g. loan defaults, hardship distributions, etc.).
9. Describe the independent review that is performed on your systems and procedures.

10. Do you provide account distribution services? If yes, please provide details.
11. Describe how your system handles federal tax withholding? Do you prepare and issue tax statements on distributions? Do you prepare tax form 945?
12. Describe how quarterly statements will be distributed to participants- provide a sample quarterly statement.

Loans

1. Describe your loan processing procedure.
2. Describe your flexibility in loan repayment processing.
3. Describe any other features and/or limitations of the loan system not detailed above.

Investment Services

1. Describe your investment monitoring and selection process.
2. What types of funds are available (by class)? Provide their objectives.
3. Do you offer an Interest Account? Current credited account?
4. Do you offer Target Date Retirement or Asset Allocation Funds?
5. Provide current and historical performance data for your funds and their total expense deductions (fund charges).

Fees

1. Provide an expense schedule and fee disclosure for all related parties. Please identify any fees / charges for the following:

a. administrative fees
b. asset-based fees
c. employee communication and educational material
d. on-site meetings
e. document services (contracts, amendments and SPDs)
f. transaction based fees
g. commissions
h. front-end loads
i. back-end loads (surrender charges)/duration
j. participant statements
k. any fees for distribution of employee notices
l. on-going services
m. revenue sharing arrangements

REFERENCES

Provide three references of current DC clients of similar size and demographics as the Diocese, including a Diocese if applicable. Please provide each client`s name, contact name, address, phone number, services provided, number of employees, and the year they became a client. Also, list the names of your Catholic Diocesan clients.

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