



MSRP

Maryland Teachers & State Employees Supplemental Retirement Plans
William Donald Schaefer Tower, Suite 200, 6 St. Paul Street, Baltimore, Maryland 21202-1608

T. Eloise Foster, Chairperson, Board of Trustees
Michael T. Halpin, CRC, CRA, Secretary/Executive Director

Telephone: 410-767-8740 or 1-800-543-5605 Fax: 410-767-8739 Email: Info.msrf@maryland.gov

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Questions and Answers

Request for Proposals for
Plan Administrator for Supplemental Retirement Plans (RFP)

Solicitation # G50B8400004

The following are written questions about the RFP received in September 2018, and the respective MSRP responses.

An electronic copy of this Q and A document will be posted on the MSRP website (<http://MSRP.maryland.gov>) and eMaryland Marketplace (<http://eMarylandMarketplace.com>) and will be sent to all prospective Offerors who were sent a copy of the RFP or who are known by the Procurement Officer to have obtained the RFP.

Q1 – Are the 14 Nationwide representatives assigned to service the MSRP Plans exclusive and solely dedicated?

A1 – Yes.

Q2 – Is online enrollment being offered as an alternative to paper enrollment forms?

A2 – Enrollment is offered online, on paper, by telephone with a representative, and in person.

Q3 – Is an online scheduler used to book appointments? Are there other methods used?

A3 – Yes, an online scheduler is offered as an easy way to book appointments. However, employees may telephone their appointment request if there is a special need or discomfort with the online process. Such calls may of course require follow up contacts to determine a mutually convenient schedule.

Q4 – Under Section 2.3.4.9, Sub Section C, transaction charges are referenced. Are these fees referring to short term trading fees related to redemptions in certain funds, or fees that are currently being charged or potentially will be charged in the future on a per-transaction basis by the administrator on behalf of the plan? If they

are currently being charged, what is the fee being assessed and is it passed along to the State similar to the Board Account Fee?

A4 – Transaction charges are not currently assessed. The RFP inquires for the capability to assess such charges, should they be determined necessary by the MSRP Board, on transfers of account values from one investment option to another. And no, this is not a reference to mutual fund imposed fees for short-term trading redemptions.

Q5 – What is your primary/preferred method of communicating with your employees? Print, Electronic, Onsite Education or other?

A5 – The primary communications to reach eligible employees are print materials and pre-arranged small group presentations at work locations. MSRP staff have begun using a biannual schedule of global electronic mail newsletters to reach additional non-member employees.

Q6 – What if any are your primary communication objectives (e.g., increasing deferrals, asset diversification, income, retirement planning)?

A6 – Primary objectives are increased participation and increased contributions. Themes for group meetings are rotated to elicit broader attendance (including investment basics and diversification, investment for the long-term, retirement planning for women, etc.)

Q7 – How is the daily income accrual of ICP calculated?

A7 – The Stable Value Manager (currently Galliard Capital Management) for the Investment Contract Pool determines the crediting rate for the subsequent month, notifying the Board staff and the Plan Administrator approximately 5 business days before month-end. The Plan Administrator is responsible for consistently applying a generally acceptable method for crediting daily interest to participant accounts that complies with generally acceptable accounting and audit principles.

Q8 – Is there a date in which the Great West and Nationwide fixed funds are eliminated from the plans?

A8 – No, both are frozen to new money and available for participant withdrawals.

Q9 – Can we obtain copies of any required inbound and outbound file specifications (assuming we are maintaining your current layouts)?

A9 – Attached are the Maryland Central Payroll Bureau's standard vendor input and output files. Input files would be picked up by Central Payroll Bureau via secure File Transfer Protocol (FTP). Output files would either be sent by secure FTP or secure Email.

Q10 – Does the Board wish to replicate the current fee arrangement?

A10 – Yes, the required Financial Proposal format leads with the primary requirement to provide a “fully-loaded asset fee proposed for Plan Administration in a single percentage figure to be calculated against assets of all four Plans, calculated and paid monthly after the last business day of each month. The proposed asset fee shall be a single rate for all five (5) years of the contract and the optional one-year renewal period.” Attachment B in the RFP explains additional financial proposal requirements to be provided.

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*
*           STATE OF MARYLAND           A38VNDIN
*           COMPTROLLER OF THE TREASURY
*           SYSTEM DOCUMENTATION
*
*           DATASET DESCRIPTION
*
*                                           PAGE 2 OF 2
*****
*           FILES RECEIVED FROM VENDORS           *   DATE   *   ANALYST   *
*                                           *05/2011 * L HARRISON *
*****
*           DATASET DESCRIPTION
*           VENDOR'S DOE UPDATES
*****
*
*                                           *
*RECORD SIZE           -   100           *
*
*                                           *
*DATA SET ORGANIZATION - SEQUENTIAL           *
*
*                                           *
*MEDIA           -   DISK           *
*
*                                           *
*****
* FIELD * F# * SIZE * TYPE *
* POS * * * * * FIELD DESCRIPTION
*****
* * * * *
* 01-02 * 01 * 02 * AN * 'RK'
* * * * *
* 03-07 * 02 * 05 * AN * FILLER (SPACES)
* * * * *
* 08-16 * 03 * 09 * AN * SOCIAL SECURITY NUMBER
* * * * *
* 17-18 * 04 * 02 * AN * DOE CODE
* * * * *
* 19-22 * 05 * 04 * AN * FILLER (SPACES)
* * * * *
* 23-29 * 06 * 07 * AN * DEDUCTION AMOUNT (WITH LEADING ZEROES)
* * * * *
* 30-31 * 07 * 02 * AN * FILLER (SPACES)
* * * * *
* 32-36 * 08 * 05 * AN * SORT CODE (IF APPLICABLE)
* * * * *
* 37-80 * 09 * 44 * AN * FILLER (SPACES)
* * * * *
* 81-86 * 10 * 06 * AN * AGENCY
* * * * *
* 87-100 * 11 * 14 * AN * FILLER (SPACES)
* * * * *
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*           *   *       *       *                               *
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*                STATE OF MARYLAND                A38VEND
*                COMPTROLLER OF THE TREASURY
*                SYSTEM DOCUMENTATION
*
*                DATASET DESCRIPTION
*
*
*
*                PAGE 1
*****
*    DEDUCTION VENDOR REPORTING          *    DATE    *    ANALYST
*
*                *    02/15    *    JONI YANCEY
*****
*                DATASET DESCRIPTION
*                VENDOR'S REPORT FILE
*****
*DATA SET NAME          -   A38E.IR.SVENDOR.&RUN(+1)   *    JOBS
*
*                -   A38E.WF.VENDOR.&RUN
*
*
*                -   VENDOR FILES OUT OF
*                PROGRAM A38437
*
*                *    P38025
*                *    P38055
*                *    P38125
*
*RECORD SIZE          -   120
*
*
*DATA SET ORGANIZATION -   SEQUENTIAL
*
*
*MEDIA                -   DISK
*
*
*****
* FIELD * F# * SIZE * TYPE *
* POS * * * * *
*                FIELD DESCRIPTION
*****
* 01-04 * 01 * 04 * AN * STATE OF MARYLAND ID: = 'STMD'
*
*                *
*                * A CODE WHICH IDENTIFIES THE SOURCE
*                * OF THIS FILE AS THE STATE OF MARYLAND.
*
*                *
*                *
*
* 05 * 02 * 01 * AN * SYSTEM = C FOR CT, R FOR RG, U FOR UM
*
*                *
*
* 06-13 * 03 * 08 * AN * PAY PERIOD ENDING DATE (CCYYMMDD):
*
*                *
*                * YEAR, MONTH AND DAY OF THE END OF
*                * THE PAY PERIOD IN WHICH THE DEDUCTION
*                * WAS TAKEN.
*
*                *
*
* 14-19 * 04 * 06 * AN * APPROPRIATION NUMBER:
*
*                *
*                * A NUMBER THAT IDENTIFIES THE
*                * EMPLOYING STATE AGENCY.
*
*                *
*
* 20 * 05 * 01 * AN * FILLER = SPACE:
*
*                *
*                * RESERVED FOR POSSIBLE EXPANSION
*                * OF SOCIAL SECURITY NUMBER.
*
*                *
*
* 21-29 * 06 * 09 * AN * SOCIAL SECURITY NUMBER:
*
*                *
*                * EMPLOYEE'S SOCIAL SECURITY NUMBER.
*

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*      *      *      *      *
* 30-59 * 07 * 30 * AN * EMPLOYEE'S NAME:
*      *      *      *      *
*      *      *      *      *
*      *      *      *      *
*      *      *      *      *
*      *      *      *      *
*****

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*
* STATE OF MARYLAND A38VEND
*
* COMPTROLLER OF THE TREASURY
*
* SYSTEM DOCUMENTATION
*

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* DATASET DESCRIPTION
*
* PAGE 2
*
*****

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* DEDUCTION VENDOR REPORTING * DATE * ANALYST *
* * 02/15 * JONI YANCEY *
*****

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* DATASET DESCRIPTION
*
* VENDOR'S REPORT FILE
*****

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*DATA SET NAME - A38E.IR.SVENDOR.&RUN(+1) * JOBS *
* - A38E.WF.VENDOR.&RUN * *
* * *
* - VENDOR FILES OUT OF * P38025 *
* PROGRAM A38437 * P38055 *
* * P38125 *
*****

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* FIELD * F# * SIZE * TYPE *
* POS * * * *
*****

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* 60 * 08 * 01 * AN * FILLER = SPACE:
* * * * * RESERVED FOR POSSIBLE EXPANSION OF
* * * * * DEDUCTION CODES.
* * * * *

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* 61-62 * 09 * 02 * AN * DEDUCTION CODE:
* * * * * A CODE THAT IDENTIFIES THE DEDUCTION
* * * * * TYPE OF THE RECORD BEING SUPPLIED TO
* * * * * THE VENDOR.
* * * * *

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* 63-69 * 10 * 07 * N * DEDUCTION AMOUNT (99,999.99):
* * * * * AMOUNT OF DEDUCTION TAKEN IN DOLLARS
* * * * * AND CENTS.
* * * * *

```

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* 70-76 * 11 * 07 * N * STATE SUBSIDY AMOUNT (99,999.99):
* * * * * AMOUNT OF STATE SUBSIDY FOR THIS
* * * * * SPECIFIC DEDUCTION CODE IN DOLLARS
* * * * * AND CENTS. APPLIES TO ONLY SELECT
* * * * * VENDORS, CONTAINS ZEROS FOR THE REST.
* * * * *

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* 77-78 * 12 * 02 * AN * REASON CODE:
* * * * * 00 = DEDUCTION TAKEN
*

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*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
* 79-86 * 13 * 08 * AN * TERMINATION / CHECK CANCEL DATE: *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*           *           *           *           *           *           *
*****

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*
*           STATE OF MARYLAND           A38VEND
*           COMPROLLER OF THE TREASURY
*           SYSTEM DOCUMENTATION
*           DATASET DESCRIPTION
*
*                                           PAGE 3
*****

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*           DEDUCTION VENDOR REPORTING           * DATE * ANALYST *
*                                           * 02/15 * JONI YANCEY *
*****

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```

*           DATASET DESCRIPTION
*           VENDOR'S REPORT FILE
*****

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*DATA SET NAME - A38E.IR.SVENDOR.&RUN(+1) * JOBS *
* - A38E.WF.VENDOR.&RUN * *
* * *
* - VENDOR FILES OUT OF * P38025 *
* PROGRAM A38437 * P38055 *
* * P38125 *
*****

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* FIELD * F# * SIZE * TYPE *
* POS * * * * * FIELD DESCRIPTION
*****

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* 87 * 14 * 01 * AN * PAYROLL CODE:
* * * * * 0 = REGULAR
* * * * * 4 = UNIVERSITY
* * * * *

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* 88-89 * 15 * 02 * AN * FILLER = SPACES
* * * * *

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* 90 * 16 * 01 * AN * MULTIPLE DEDUCTION FACTOR:
* * * * * APPLIES TO DEDUCTIONS FOR
* * * * * HOSPITALIZATION AND HMO:
* * * * * 0 = NOT A HEALTH DEDUCTION
* * * * * 1 = SINGLE DEDUCTION
* * * * * (APPLIES TO DEDUCTIONS FOR
* * * * * HEALTH ONLY)
* * * * * 2-7 = NUMBER OF TIMES
* * * * * (APPLIES TO TEACHER'S ONLY)
* * * * *

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* 91-96 * 17 * 06 * N * ANNUAL SALARY (999,999):
*

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