BID SPECIFICATION

Bid Ref. No:	**103-2025**
Description	**Request for 401k and 457b defined contribution plan provider for Employee Benefits**
Questions	**Location: Ray County Library 215 E. Lexington, Richmond, MO 64085** **Please contact: Stacy Hisle, Library Director, office 816-848-2419 or** shisle@raycountylibrary.missouri.org **Proposals should be emailed or sent to PO Box 644, Richmond, MO 64085.**
Closing Date:	**November 23, 2026**

Description

Request for 401 (k) and 457 (b) provider for employee benefits. The plans should include options suitable for all benefit-eligible staff, which currently includes four employees. The vesting schedule for company contributions should be the same as other insurance benefits. Participants should be allowed to make investment changes quarterly. Participants should receive monthly statements and online account access. The provider should also be able to provide investment advice to participants and fiduciary assistance.

Scope of Work

The bidder must provide the following services:

1. Provide and administer 401 (k) and 457 (b) defined contribution plans for benefit eligible employees
2. Provide plan options tailored to employees' retirement goals with a well-diversified portfolio
3. Provide monthly plan statements
4. Provide online account access
5. Provide fiduciary services
6. Provide record-keeping services, including the preparation and filing of government filings needed to maintain the plan’s qualified status.
7. Ensure online technology systems have policies, procedures, data encryption, and technical measures in place to prevent unauthorized access, theft, misuse, and other cybersecurity issues.
8. Adhere to all provisions in this document

9. Provide an invoice payment process with a minimum of 30 days term
10. Accept Missouri tax exemption

Provider Questionnaire

As a part of the proposal, please respond to the following questions.

1. Provide an overview of your company, including how long in business; how many 401k and 457b plans are administered, how many daily plans are administered, and the percentage of all clients; how many new clients did they add and how many left them this year, and why those clients left.
2. Are there any current or pending litigation or administrative actions against your firm? If yes, please describe them.
3. Do you receive any 12b-1 or other compensation from any mutual funds that are or will be contained in the proposed plan, and if so, is it used to reduce the costs?
4. Will your firm, its employees, and or affiliated entity be paid fees and/or commissions for its services to the proposed plan from sources other than the plan?
5. Does your firm, its employees, and other affiliated entities derive any economic benefit from any investment entities, intermediaries, or service providers that will be involved in the proposed plan?
6. What is your privacy policy with regard to sharing client or account information with third parties?
7. Does the firm have Errors and Omissions Insurance? Directors & Officers Liability Insurance? Fiduciary Liability Insurance?
8. Is your administrative staff certified by any organization, and if so, what credentials do they have?
9. What quality control systems do you have in place?
10. What is the maximum number of investment fund options our plan can have? How many funds did you assume in your fee quote? What is the cost per fund in excess of your quote?
11. What information will we receive about investment options?
12. Is it possible to invest in funds not managed by your company?
13. Discuss your company’s ability to provide quality investment vehicles and a well-diversified portfolio. List investment options available.
14. Will your representatives be available to meet regularly with us to review the plan and investment options?
15. Describe how you will assist us in enrolling new participants?
16. What are your quality and/or service standards for the following:
    a. Participant statements
    b. Lump Sum Distributions
    c. Hardship Withdrawals
    d. Loan Distributions
    e. Payroll processing
    f. Investment changes
17. Can you calculate and report a personal rate of return for each participant and report on each participant's statement?

18. Please include a sample plan management report that includes data such as total plan assets by fund, cash flow summaries, participant usage, etc.
19. Do you require the use of a prototype or volume submitter document? Who does plan amendments if we use an individually designed document? Is there a difference between required regulatory changes and elective changes? Do you restate the plan due to the change or do we work with our own counsel on this? How are we advised or regulatory changes?
20. Describe all the testing and other administrative work you will provide.
21. Will you provide an SAS 70 report?
22. Is there a minimum length of time we must stay with your company for plan administration?
23. Provide the name and contact information for three current or past clients that we can contact.
24. How are transactions processed and documented?
25. What are the standard hours of availability for client access and transactions?
26. Do you provide risk assessments to identify cybersecurity threats, vulnerabilities, and potential business consequences?
27. Does the company carry cyber security insurance?
28. Has the company experienced any security breaches? If yes, explain.
29. Describe the fess for the proposed 401k and 457b plans:
    a. What are the setup fees?
    b. Conversion fee?
    c. Charges for plan administration?
    d. Moving assets from one fund to another?
    e. Cost to amend the plan?
    f. Cost to terminate the plan?
    g. Loan, hardship, rollover, distribution fees?
    h. Other transaction fees?
    i. Any other fees?

Certification and Qualification

1. The Provider commits to refrain from quoting or proposing solutions during the bidding process unless:
    a. it has the necessary expertise, skill, qualifications and ability to undertake the work required as per the Bid Specifications;
    b. it is committed to provide the required products and services;
2. The Supplier must provide the necessary documentation to substantiate the requirements in Paragraph (a) above when requested.
3. The Supplier must provide the service in a good and workmanlike manner and in accordance with the practices and high professional standards used in well-managed operations performing services similar to the proposed solution; and in accordance with industry standards.

4. The Supplier must perform the Services in the most cost-effective manner consistent with the level of quality and performance as defined in Scope of Work;
5. Where applicable, the Supplier must ensure that all work is performed according to all federal, state, and local standards.

Cost and Pricing

1. Cost breakdown per aspect, including proposed specific products
2. Cost breakdown for any additional costs that the plan might require

Proposal Content

1. List of experience, including references
2. List the method of billing
3. Responses to the questions in the Provider Questionnaire section
4. Contact individual with phone and email
5. Preference is for emailed proposals to be sent to: shisle@raycountylibrary.missouri.org

The Ray County Library reserves the right to accept or reject all bids.