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**CORRESPONDENCE MEMORANDUM**

**DATE:** January 31, 2013  
**TO:** Wisconsin Deferred Compensation Board  
**FROM:** Shelly Schueller, Director  
Wisconsin Deferred Compensation Program  
**SUBJECT:** FDIC Option Provider Request for Proposal Update

**This memo is for informational purposes only. No Board action is required.**

In September 2012, the bank providing the Federal Deposit Insurance Corporation (FDIC) investment option provided notice that it intends to terminate its agreement with the Wisconsin Deferred Compensation Board (Board) to offer the FDIC option as of November 2013.

As stated in the Board's Investment Policy Statement, fixed income investments such as an FDIC investment must meet the Board's minimum criteria and are to be selected from a competitive request for proposal (RFP) process. At the November 2012 Board meeting, the Board learned of the provider's decision to cease offering the FDIC option and approved staff's request to draft an RFP for a new FDIC option provider. The Board also delegated review and release approval of the RFP to the Board Chair.

The draft RFP for a new FDIC option provider was reviewed and approved for release by the Board Chair in mid-January. Staff expects to release the RFP in early February 2013, and responses will be due on March 19, 2013.

Staff will be available at the February 19, 2013, meeting to discuss this and answer any questions.

Reviewed and approved by Matt Stohr, Administrator, Div. of Retirement Services

Electronically signed 1/31/13

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