**RFP ETJ0061 Administrative Services for the Wisconsin Deferred Compensation Program**

**Proposer's response to Form E - Cost Proposal must detail all costs to provide the Services to administer the Wisconsin Deferred Compensation Program (WDC) as described in Appendix 3 – Program Agreement and the Wisconsin Plan and Trust Document (Appendix 3 – Program Agreement).**

Proposer’s costs must, at a minimum, include all of the Services described in Appendix 3 – Program Agreement. The Proposer is responsible for any inaccuracies in the Proposer's response, including mathematical errors used to derive the Proposer's cost quote.

If offering any optional services, as discussed in RFP Section 7.13 Optional Services, Proposers should provide a separate line item cost in Table A below for each such optional service. Costs for any optional services are not scored.

The WDC requires a fixed price (flat fee) for all required Services described in Appendix 3 – Program Agreement. The WDC *will not* consider a proposal where the cost is based on assets under management or a per participant basis. Soft dollar arrangements *will not* be considered.

The Board retains the right to select all investment options and change them at any time. Proposers should *not* assume that the investment options offered by providers with whom the Proposer has a relationship with will be offered at any time by the WDC.

Proposers should take into account that rebate amounts received from a Proposer’s investment providers as a reimbursement for Participant recordkeeping services, statements, customer services, etc., or from 12(b) 1 costs must be disclosed quarterly and made available to the Board. These rebates are allocated back to the Participants investing in the option(s) generating the rebate quarterly, per the Board’s [Investment Option Selection and Reimbursements Policy.](https://etf.wi.gov/boards/deferredcompensation/optionselectreimbursement/direct)

The Board desires to contract with a Proposer who can provide excellent customer service at a low cost on a long-term basis and provide stability in terms of costs associated with the Services described in Appendix 3 – Program Agreement. Cost stability for the Services over the long term will be considered in any award determination resulting from this RFP.

The cost proposal is worth a maximum of 200 points with the lowest cost receiving 200 points. The second, third, etc. ranking proposals will be allocated a portion of the 200 points based upon the ratio of the lowest cost proposal to the ranked cost proposal. See RFP Section 3.5.

Costs provided by the Proposer in this Form E or Best and Final Offer accepted by the Department shall remain firm for the initial Contract term (see RFP Section 1.11 Contract Term).

Cost increases for any Contract renewals shall be negotiated in good faith and mutually agreed upon by both parties. In the event renewal pricing cannot be agreed upon by the parties by the start of the renewal period, the pricing in the most recent mutually agreed-upon pricing shall apply until pricing for the renewal period is mutually agreed upon.

**Instructions for completing Form E Cost Proposal**

Proposers must respond to this Form E by completing Table A.

## **1.0 Costs for Services described in RFP Appendix 3 – Program Agreement and any transition costs for Years 1-5**

Line 1 Provide Costs to provide all Services required in Appendix 3 – Program Agreement for Years 1-5 of the Contract.

Line 2 Provide any transition costs associated with either the beginning/implementation or termination of the Contract (both if applicable). Indicate whether there are any applicable transition costs in any other year or verify there are none by entering $0. Explain how the Proposer intends to recover any one-time or transition costs, i.e. if costs will be added to the total administrative costs proposed for the first year, or if costs will be spread out over the Contract period. Provide detail if recommending an alternative arrangement in your response to RFP Section 7.14 Transition Procedures.

Line 3 Provide the total Cost to provide the Services described in RFP Appendix 3 - Program Agreement for the five (5) year initial Contract term and any transition costs for Years 1-5. Line 3 (yellow highlighted space) will be scored.

## **2.0 Optional services requested by the Board, RFP Sections 7.13.1-7.13.6**

If the Proposer can provide the optional services requested by the Board in RFP Sections 7.13.1 – 7.13.6 (listed below) please indicate the cost for those services in Section 2.0 of Table A. Include in the Proposal response to Sections 7.13.1 – 7.13.6 (not in the Cost Proposal) a detailed description of each optional service offered and how it would benefit the WDC or Participants (do *not* include costs in the Proposal response).

Optional Services requested by the Board:

Line 4 Cost of providing managed account services. See RFP Section 7.13.1

Line 5 Cost of auto enrollment. See RFP Section 7.13.2

Line 6 Cost of providing Deemed IRAs to Participants. See RFP Section 7.13.3

Line 7 Cost of providing personal financial planning to Participants. See RFP Section 7.13.4

Line 8 Cost, to Participants, of providing Participant loans. See RFP Section 7.13.5

Line 9 Cost of providing website chat services (chat bot and live chat to WDC’s customized website) See RFP Section 7.13.6

## **3.0 Optional services offered by Proposer, RFP Section 7.13.7**

If the Proposer would like to propose optional services pursuant to RFP Section 7.13.7, add the title for each optional service and indicate the cost for each on separate lines labeled Line 10a, 10b, 10c, etc. Include in the Proposal response to Section 7.13.7 a detailed description of each optional service offered and how it would benefit the WDC or Participants (do *not* include costs inside the Proposal response).

## **4.0 Ad hoc services, RFP Section 7.13.8**

Provide either or both a percentage discount in Line 11 to be applied to any invoices related to ad hoc work or resources and/or an hourly rate schedule in Line 12 for Proposer to perform ad hoc services and/or provide materials/resources and negotiate statements of work (SOW) for projects as needed.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **TABLE A**  **Five (5) Year Contract Term from Contract commencement\* through November 30, 2027** | | | | | | | | |
|  |  | **Year 1** | **Year 2** | **Year 3** | **Year 4** | | **Year 5** | |
|  | **Cost Category** | **Thru**  **11.30.23** | **12.01.23- 11.30.24** | **12.01.24-11.30.25** | **12.01.25-11.30.26** | | **12.01.26-11.30.27** | |
| 1. **Costs for Services described in RFP Appendix 3 – Program Agreement**   **and any transition costs for Years 1-5** | | | | | | | | |
| Line 1 | **Costs for Services described in RFP Appendix 3 for Years 1-5** |  |  |  |  | |  | |
| Line 2 | **Transition costs for Years 1-5**  **(enter $0 in years where no transition costs apply)** |  |  |  |  | |  | |
| Line 3 | **Total Costs for Services described in RFP Appendix 3 and any transition costs for Years 1-5 (add all costs entered into Lines 1 and 2)** | | | | |  | | |
| **2.0 Optional services requested by the Board, RFP Sections 7.13.1-7.13.6** | | | | | | | | |
| Line 4 | **Managed account services**  **(RFP Section 7.13.1)** |  |  |  |  | |  | |
| Line 5 | **Auto enrollment feature**  **(RFP Section 7.13.2)** |  |  |  |  | |  | |
| Line 6 | **Deemed IRAs**  **(RFP Section 7.13.3)** |  |  |  |  | |  | |
| Line 7 | **Personal financial planning**  **(RFP Section 7.13.4)** |  |  |  |  | |  | |
| Line 8 | **Participant loans**  **(RFP Section 7.13.5)** |  |  |  |  | |  | |
| Line 9 | **Website chat services (chat bot and live chat to WDC’s customized website)**  **(RFP Section 7.13.6)** |  |  |  |  | |  | |
| **3.0 Optional services offered by Proposer, RFP Section 7.13.7**  **List each optional service offered in a separate line below including cost.**  **Describe each optional service offered in detail (w/o costs) in the Proposal response to RFP Section 7.13.7 and cross reference to this Table (referencing the appropriate line number).** | | | | | | | | |
| Line 10 |  |  |  |  |  | | |  |
| **4.0 Ad hoc services, RFP Section 7.13.8**  **Performing ad hoc services and providing materials/resources and**  **negotiating statements of work (SOW) for projects as needed.** | | | | | | | | |
| Line 11 | **Percent Discount for Ad hoc goods, resources, and services** |  |  |  |  | | |  |
| Line 12 | **Hourly Rate Schedule** |  |  |  |  | | |  |

**\*** RFP Section 1.11 – Contract Term: The initial Contract term shall commence on the date the Contract is executed by all parties thereto, after Contract negotiations have been successfully completed. Thereafter, unless earlier terminated, the term of the Contract shall continue through November 30, 2027. The Board retains the option to renew the Contract for two (2) additional three (3)-year periods.

**NOTE:** The Contractor will assist the Department with implementation, transition, and Participant communication prior to Services commencing on December 1, 2022. This implementation and transition period will begin after the Contract is executed and continue until implementation and transition are completed. The Contractor will begin providing Services and administering the WDC on December 1, 2022.

**Proposer Information:**

|  |  |
| --- | --- |
| Proposer Company Name: | Click or tap here to enter text. |
|  |  |
| Name & Title of Authorized Representative: | Click or tap here to enter text. |
|  |  |
| Authorized Representative Signature: |  |
|  |  |
| Signature Date: | Click or tap here to enter text. |

**If Proposers have any assumptions and/or exceptions regarding this Form E Cost Proposal or RFP Section 8, list them below. If Proposer has no assumptions and/or exceptions regarding this Form E, please write “none” below. See RFP Sections 2.3 and 2.4 for instructions on how to submit this Form E.**

**Proposer Assumptions and Exceptions to Form E Cost Proposal and RFP Section 8 (list here):**