Attachment 3

Questionnaires

6 Questionnaire

All RFP questions should be answered clearly and completely. Please respond based on EXISTING functionality, not prospective functionality. Prospective functionality should be included, however, so we understand your technology strategy. You may add attachments within the ProposalTech system to the extent such material augments your responses to a particular question.

6.1 General

6.1.1 Please provide the requested information for your company:

	Response
Company Name	
Primary Contact Name	
Primary Contact Title	
Primary Contact Phone Number	
Primary Contact Email Address	
Remittance Address	

6.1.2 Please confirm that in addition to this Custom Questionnaire, you have also updated the 2025 General Questionnaire. Additionally, which size segment of the 2025 General Questionnaire would the SFDCP Plan fall into (core, large, mega, etc.)?

6.1.3 What do you believe are your key differentiators for DC plan recordkeeping?

6.1.4 Please submit a copy of your recordkeeping agreement with your proposal.

6.1.5 Please detail any major improvements/enhancements your firm has made to DC recordkeeping services over the past three years. What enhancements do you have planned for the next three years?

6.1.6 Please discuss your growth strategy for the next three years. Include the client profiles or lines of business that are critical to the strategy. Also, discuss the investments that will be important to drive growth.

6.2 Clients and References

6.2.1 How many plans do you currently support that are large 457(b) plans such as SFDCP? How many of these plans are of a similar size as SFDCP?

6.2.2 If you are selected as a finalist, will you be prepared to provide 3 current references and 2 lost references within 2 business days, including contact name/title, company name, address, phone number, industry, plan types, # of participants, total plan assets, years as a client?

6.3 Team and Servicing

6.3.1 Please provide the names, roles, and backgrounds of those individuals who would be on the SFDCP team on an ongoing basis. Please add additional team members as necessary.

	Team Member 1	Team Member 2	Team Member 3	Team Member 4	Team Member 5	Team Member 6	Team Member 7	Team Member 8	Team Member 9
Name									
Title									
Role									
Location									
Total years with your firm									
Total industry years									
Current client assignments (i.e., number of clients served and size of those plans by $									

and #)									
% of time commitment during conversion									
% of time commitment ongoing									
Why selected for SFDCP?									
Additional Information									

6.3.2 Provide an organization chart denoting all the functional staff positions to be utilized for SFDCP.

6.3.3 Describe team structure and how you will ensure sufficient service team coverage needed to meet service objectives. Discuss how changes in personnel will be handled including transition planning to ensure adequately trained personnel are always available.

6.3.4 With what frequency will your firm meet with SFDCP? On an ongoing basis, how often will you conduct status meetings, project-related meetings, strategic meetings, etc.?

6.3.5 Is there one main point of contact for SFDCP for each function? Is there a direct line or extension to each contact?

6.3.6 Discuss the planning process account managers prepare on behalf of each client. Include the extent to which the client is involved, the incentive measures linked to clients' annual goals, and the project management tools in place to achieve goals.

6.4 Conversion

6.4.1 Identify by name the people who will work with SFDCP in the conversion process for its Plan. Please provide detailed information in the below table.

	Team Member 1	**Team Member 2**	**Team Member 3**	**Team Member 4**	**Team Member 5**
Name					
Title					
Role					
Location					
Total years with your firm					
Total industry years					
How many other conversions will they be engaged in simultaneously?					
Qualifications and number of prior conversions at your firm					
Additional Information					

6.4.2 Attach a detailed conversion project schedule assuming the business is awarded by June 2026. Additionally, what is your standard timeframe to convert a DC plan of this size, and with this degree of customization? Detail what guarantees (e.g., financial penalties for missed goals) your firm is willing to make for the conversion process.

6.4.3 How long is the anticipated blackout period? Be sure to separate blackouts from the outgoing service provider and blackouts associated with standing up the plan on your system.

6.4.4 What access/transactions are available during the conversion and blackout?

6.4.5 Provide a listing of clients similar in size and complexity to SFDCP you have converted within the last two years. Provide client name, provider(s) they converted from, total number of participants and assets.

6.4.6 How many DC plans have you converted from SFDCP's current recordkeeper, Voya, in the last three (3) years?

6.4.7 In converting other DC plans from Voya, what challenges have you encountered?

6.4.8 What participant history is converted over? After conversion, will participants be able to see any balance history prior to the conversion date? If so, how far back and how many different providers?

6.4.9 At conversion, what is your preferred method of obtaining beneficiary information - do you convert existing beneficiaries to your system or do you prefer to conduct a beneficiary re-solicitation? Do you do both?

6.4.10 Upon termination of a client relationship, what data does your firm provide to the plan sponsor for their records (i.e., participant transaction data, balance data, imaged forms, etc.)?

6.4.11 What is the involvement that will be required from the client (expected roles and functional area) during the conversion process? What is the estimated number of SFDCP full-time equivalent personnel needed throughout the conversion?

6.4.12 At what point in advance of the transfer of assets will the call center and participant website be available to provide general plan and conversion information to participants?

6.4.13 Discuss your approach to communications (website, mailing, onsite sessions) as part of the implementation process to announce the transition, educate participants on new processes, and increase participation.

6.4.14 Please provide the milestone conversion communication pieces and approximate dates for the time period leading up to the conversion (assuming a mid-to-late 2026 conversion).

6.4.15 Will you permit participants to provide direction with respect to plan features or investments prior to the conversion? If so, how will you do so? Are there any significant operational limitations to this ability?

6.4.16 Are there any items missing from a typical deconversion file format from Voya that your firm would deem desirable to obtain? If so, what are these data elements?

6.4.17 Please provide a specific plan or plans for movement of the assets invested within the Voya futureReady managed account service. If you are not familiar with futureReady, it is a model portfolio that Voya partnered with EFE to replace GoalMaker when the SFDCP had Prudential as the TPA. The foremost goal of this plan should be to provide sound asset allocation services to participants while minimizing disruption and large point-in-time asset allocation movements. A secondary goal of this plan should be to minimize the expense associated with this movement by plan participants impacted by the change. futureReady is a free service.

6.5 Communication / Education

6.5.1 Describe a typical annual process to determine communications goals, what communications will be delivered throughout the year and what method of delivery will be utilized. Detail when and how you will determine if the goals are met. Please provide an annual ongoing communications calendar.

6.5.2 What communications and participant education services are included in your proposal (e.g., standard or customized communications, and compliance notices)? Provide a proposed detailed inventory of the types and number of interventions with participants throughout the year, including giveaways and other promotional materials.

6.5.3 Provide an itemized accounting of the included services and those that are at an additional cost, including postage and distribution costs.

6.5.4 What level of customization/personalization/targeting do you envision and allow for the Plan's communication materials? Describe how your targeting can be defined and if you are able to target various groups within the overall population (e.g., participants who are eligible but not using catchup contributions, participants without beneficiaries, diversification issues, etc.). How does your firm measure the success of communication campaigns? Please provide a sample of applicable communication materials with your response.

6.5.5 Can participant communications be custom tailored and branded to SFDCP? Please provide detail on what communications/media (i.e. quarterly statements, newsletters, website) can be custom tailored and branded, and to what extent. Confirm if this includes plan name, logo, colors, images, font, text of communications, quarterly statement inserts. Confirm if this includes targeted communications and segmentation by age, gender, etc.

6.5.6 SFDCP is interested in having meeting days/webinars. Based on your experience and your best practices around communication, please indicate your suggested number of meetings/webinars. In this scenario, indicate your proposed number of meeting days in both the initial and ongoing years. Additionally, please indicate whether the meetings would be in-person, web-based, or a combination.

6.5.7 What is the cost associated with your proposed communication strategy? Please separately detail any costs associated with any additional meeting days.

6.5.8 Please describe the educational content and support provided for participants. How do participants access this content?

6.5.9 For the meeting days or webinars, please provide the qualifications for the presenter - are they licensed? Do they receive presentation training?

6.5.10 Can participants have the option to “turn off” any non-required mailings?

6.5.11 Describe your best practices in managing plan “leakage”, including plan design, communications, or other tools.

6.5.12 If you propose a special marketing budget for use at the discretion of the plan sponsor for additional as-desired communications or marketing efforts, describe that proposal here. Be clear as to whether the funds would actually be deposited for us, whether the funds are “use it or lose it” or rolled over, and the specific items for which the budget could be used. Additionally, be clear as how these expenditures are priced.

6.6 Compliance

6.6.1 What compliance services are included in your offer? Please provide a detailed list. Please give additional compliance services available, along with pricing.

6.6.2 Explain how your firm discloses all plan administration, whether paid by the plan, plan sponsor, or participant, and investment management fees to plan sponsors. Also describe how you disclose indirect revenue from float or generated from third party partners. Please attach sample disclosure notices.

6.6.3 Explain how your firm discloses administration and investment management fees. To what extent can these disclosures be modified? Is there an additional fee for modifying the notice?

6.6.4 Can you include other communications in the same envelope at quarterly statement? E.g., required notices and disclosures, or communications targeted and limited to a certain group of employees.

6.6.5 In the plan audit process, how many hours of auditing support do you include in the proposal?

6.6.6 Does your proposal include a budget for audit services to be used by the SFDCP to pay for audit services? If so, please describe the budget and the process for paying for audit costs for the SFDCP.

6.6.7 Does the client servicing team perform the audit support, or are these types of functions performed by a separate team?

6.6.8 Describe your process for notifying plan sponsors of important legislative and regulatory activity. What types of actions do you take (for example, quarterly newsletter, etc.)?

6.6.9 Discuss the services and tools you provide to clients to assist in the understanding and management of their fiduciary responsibilities.

6.7 VRS

6.7.1 Attach a copy of the standard voice response menu.

6.8 Call Center

6.8.1 Describe how calls are routed in the call center (e.g., based on event, to a semi-dedicated group, same representative as prior calls). How are peak times/days handled?

6.8.2 Can you limit CSRs to U.S. based only? If not, explain.

6.8.3 Please list the location of all call centers that are expected to handle SFDCP's participant calls. Will one be the primary call center for SFDCP?

6.8.4 What are the call center hours of operation in PST?

6.8.5 Describe how you handle (process, timing, sites available) for call center backup or offload to other sites if one site is down.

6.8.6 How do you ensure accurate responses are provided by your CSRs? Describe in detail the technical retirement plan training for (and monitoring of) call center staff members, as well as client specific training.

6.8.7 Describe the process for escalating participant calls, including tracking, standard response time, and follow ups. How do you ensure timely responses back to participants from the CSRs?

6.8.8 Discuss how the account manager, plan administrator and participant service center interact internally to review and track trends in participant behaviors and call trends observed.

6.8.9 Assuming that you are awarded this contract, what is the likely percentage of SFDCP calls compared to the rest of your book of business.

Percentage.

6.8.10 Will you allow SFDCP to listen to recorded call center calls?

6.9 Participant Web Site

6.9.1 Provide a sample login ID and password, enabling us to test a sample participant web site. If separate, please also provide a login ID and password for any apps or mobile applications as well. Please be sure the password provided does not expire for at least 4 months.

6.9.2 Can plan sponsor specific documents (e.g., SPD, notices, etc.) be posted on your website?

6.9.3 What is the level of customization that the plan sponsor can have over the website? For example, can text be customized by the plan sponsor? Is there ad-hoc text flexibility whereby the plan sponsor could post a message to participants on the website?

6.9.4 Can participants process withdrawals and distributions online or is this done through the call center?

6.9.5 Please describe your mobile capabilities. Do you have inquiry only features or are transactions available? If transactions are available, please list them.

6.9.6 Are mobile capabilities offered through an app, responsive design website, or another method?

6.9.7 How far back can participants go back on the participant website to retrieve data? Is all data available over this time frame or only certain data elements?

6.10 Plan Sponsor Reporting and Website

6.10.1 Provide a sample user name and password enabling us to view a demo of the plan sponsor site. Please be sure the password provided does not expire for at least 4 months.

6.10.2 Please provide a list and explanation of the reporting capabilities on the site, specifically noting what types of reports come pre-packaged and what types of reports would be considered custom. How much flexibility is there in the reports?

6.10.3 How far back can the plan sponsor go back to pull and view participant data on the plan sponsor website?

6.10.4 Please provide a list of administrative functions that can be managed on the site (e.g., updating employee status codes).

6.10.5 Should SFDCP want to run quarterly metrics (such as participation rate, asset allocation, etc.), are they able to run the reports via the plan sponsor website themselves, or do they need to reach out to their team contact to run the reports? Additionally, are they able to “slice” the data based on different populations?

6.10.6 Would SFDCP be able to benchmark their plan against other clients/plans recordkept by your firm?

6.10.7 Please provide the standard turnaround time for ad hoc reports, both standard reports and more complex reports.

6.10.8 Are you able to provide a data file to SFDCP that can be used for SFDCP’s Total Comp Statement?

6.10.9 Please provide an example of a standard quarterly report for plan sponsor use (i.e., reporting on plan performance, investments, key plan metrics, etc.). Can this report also be run on-demand?

6.11 Processing and Administration

6.11.1 Please confirm your ability to administer the SFDCP Plan according to the plan documentation included in the supplemental information section of the RFP. In terms of plan provisions, have you identified any aspect of SFDCP's requirements that would cause a deviation from your normal service standards under this Plan? Describe any plan provisions for the Plan that are problematic within your recordkeeping and administration environment as well as a proposed or alternate solution.

6.11.2 Given the information provided, please describe any complexities in processing that would be required for the Plan. If any manual processes are required to administer the plans, describe them here.

6.11.3 Do you have a history with dealing with SFDCP’s payroll provider and HR software, including data feeds and integration? If not, please confirm your ability to work with SFDCP's payroll and HR software.

6.11.4 What is your standard timing to post payroll once the payroll file has been received by your firm? Please describe your process if data is not received in good order?

6.11.5 If there is a missing beneficiary and a death event occurs, how is this handled?

6.11.6 For automatic force-outs that are rolled into an IRA, do you have a preferred rollover IRA partner? Do you allow SFDCP to choose the vendor? Please provide any fees assessed by the IRA partner.

6.11.7 For IRA rollovers out of the plan, are you willing to disclose any and all revenues associated with rollovers out of the plan, and to provide a report of destinations for those rollovers?

6.11.8 Is direct deposit/ACH available for participant withdrawals, distributions, and loans?

6.11.9 For Roth in-plan conversions, what channels are these available through - website, phone representatives, form, mobile? Please describe the process.

6.11.10 Describe the plan sponsors ability to choose to implement or not implement global enhancements (e.g. hardship withdrawal self-certification). List recent global enhancements, identifying where plan sponsor choice was allowed.

6.11.11. Please describe the flow of funds for contributions and distributions, including specifically whether, at each stage, all amounts are held in the client's trust or in your omnibus accounts or pursuant to some other arrangement.

6.12 Trust/Custody

6.12.1 For the custody/trustee services you propose, what is the name of the trust company and the total number of years that they have been in operation?

6.12.2 Is the trustee federally chartered or state chartered?

6.12.3 Please describe the capitalization of the trust company and the total assets under custody as of December 31, 2024.

6.12.4 What are the total public deferred compensation assets under custody as of December 31, 2024 by such Trustee?

6.12.5 Are there any restrictions by investment type that pertain to these services? (Yes/No) If yes, what?

6.12.6 Will SFDCP be required to execute a separate trust agreement with your custodial trustee or will it be part of your contract with the SFDCP?

6.12.7 Do you have a limit on the number of checks/wires available to participants? (Yes/No)

6.12.8 Please describe the trustee’s securities settlement process and process for failed transactions and income-collection verification.

6.12.9 Describe both the features and benefits of the trustee’s accounting system, the infrastructure for providing investment account services, the trustee’s system of controls, the staff dedicated to that function and internal audit practices.

6.12.10 Please describe the trustee’s system back up process and disaster recovery plan.

6.12.11 Please describe the trustee’s procedures for sweeping uninvested cash balances and for receiving and confirming deposits and remitting withdrawal requests.

6.12.12 Please provide the types of insurance, carriers and specific dollar coverage and limits to protect clients of the trustee.

6.12.13 Please describe any nonroutine investigations, lawsuit or enforcement against the trustee involving misfeasance or negligence.

6.13 Investments / Brokerage Capabilities

6.13.1 The proposed bid should not contain any proprietary fund expectations. Please confirm that your bid does not have any proprietary fund expectations.

6.13.2 Please identify if any of the current investments are not currently available on your platform. Do you anticipate any issues with the current lineup?

6.13.3 Please provide any revenue sharing agreements/amounts your firm has for any of the funds in SFDCP's Plan.

6.13.4 What is the name of the service/firm through which brokerage window services are provided? Will you work with other brokerage windows?

6.13.5 How do participants enroll in the brokerage window? Can contributions, including ongoing new contributions and rollover contributions, be allocated directly into the brokerage window (or must they be invested in one of the plan's core investments first)? Are contributions directed into a sweep account or directly into the selected funds?

6.13.6 How is revenue sharing accounted for in the brokerage window? For funds that are in the brokerage window and have revenue sharing, who retains the revenue sharing?

6.13.7 – Does your firm have experience with implementing private market assets within multi-asset strategies (e.g. Target Date Funds).

6.14 Third Party Interfacing and Other Services

6.14.1 Do you offer Advice and Managed Accounts? Who provides these services? Please describe the Advice and Managed Accounts services offered. Please address the integration between your system and the provider.

6.14.2 Please provide sample asset allocations using the current investment lineup using each of your managed account tools for the participant age and risk profiles contained in Attachment 4 within the Fee Matrix excel workbook. Provide a narrative proposal or proposals regarding the optimal method to transition assets invested within futureReady to another solution. Further, please detail whether the proposed fee schedule for each service available is negotiable, and the best pricing you're willing to offer at this time, as well as any required conditions to obtain that pricing.

6.14.3 Under what circumstances are your representatives fiduciaries with respect to advice or guidance?

6.14.4 Is there any potential for employees to be paid more for engaging in referrals to third parties or proprietary investments? Please take note: a description of lack of direct and immediate commissions is **insufficient** as an answer to this question. Responses will be compared to disclosures from your form ADV. If referrals or proprietary asset management are factors in total bonus calculation or other compensation for staff who may be involved in providing guidance or advice to participants, please disclose the compensation and incentive structures in detail.

6.14.5 For Advice and Managed Accounts, would you be willing to include an independent Advice and Managed Account service selected by SFDCP?

6.14.6 Describe the standard tools included with your investment advice product. Describe any additional costs for these tools, as well as cost for other tools such as HelloWallet, Learnvest, etc.

6.14.7 In offering Managed Accounts, how do you benchmark this service and review for performance?

6.14.8 Do you offer or provide access to a Retirement Income solution, either in-plan or out-of-plan? Describe the solution, how long you have offered it, how many clients currently utilize the solution and average participant utilization in those plans.

6.14.9 What Financial Wellness services do you offer? Who provides these services?

6.14.10 Will your firm provide trust/custody services for SFDCP or will you partner with an external custodian? In either case, please provide the name of the internal custodian or the external custodian(s) you work with.

6.14.11 Please describe your trust/custody capabilities if internally provided or if an external partner is used, please describe their capabilities and the infrastructure in place between the organizations.

6.14.12 For check writing and 1099 services, do you perform this in-house or do you use a third party? Do you have a withholding policy? Please explain.

6.15 Terms and Fees

6.15.1 Describe your billing practices for services, including the frequency of invoices for each service, payment terms, and the level of detail provided to support the charges.

6.15.2 Are you willing to implement a service level agreement with fees at risk for each standard? If so, please provide the service level agreements and fees at risk as either a dollar or a percentage of fees.

6.15.3 Please outline any cross selling processes and requirements that your firm has (including any rollover capture activities and cross-marketing with plan information) should your firm be selected as the recordkeeper for SFDCP, and whether these can be turned off at the request of SFDCP.

6.15.4 Please outline the types of one-time projects that will and will not be included under the proposed fees (i.e., fund changes, mergers/acquisitions, benchmarking requests, etc.). As a percent of the total quoted fee, what are the average one-time fees assessed to plan sponsors?

6.15.5 If a communication budget is included in your proposal, please confirm here that the budget will be an actual cash amount that accumulates over time (rather than expiring if unused within a specified time window). Please also detail the method by which communications expenses (such as developing communications pieces, web campaigns, marketing events, mailers, etc.) are priced so that the plan sponsor can reliably estimate the purchase value of the allocated budget. Finally, confirm that any communications budget can be used internally or to purchase services from external vendors if desired by the client.

6.15.6 Please describe any variables that can affect your fees (i.e., inflation, significant increase in population size, recordkeeping one plan vs. multiple plans, use of proprietary funds, etc.) and whether those variables would be waived for SFDCP.

6.15.7 What percent of your clients charge recordkeeping costs to participants through the use of an explicit hard dollar fee vs an asset-based fee? What is your best practice for charging fees to participants? At what frequency is the fee charged to participants (i.e., monthly, quarterly, etc.)?

6.15.8 Please outline your capabilities for rebating revenue sharing back to plan participants. Are you able to rebate the revenue sharing directly back to the fund that generated it? Is the system used to provide these rebates included in your most recent SSAE 16 or SOC 2 audit report?

6.15.9 We are requesting you provide us with the revenue your firm requires to run the Plan as both a per participant hard dollar fee and an asset-based fee. Please assume a five-year contract.

6.16 Data Security

6.16.1 Clearly describe all vendors, subcontractors, or third parties that will have access to any participant data. Identify any vendors, subcontractors, or third parties that may receive Nonpublic Personal Information ("NPI") which includes personally identifiable financial information as defined by Title V of the Gramm-Leach-Bliley Act.

6.16.2 Fully disclose all public information regarding security breaches, litigation related to any potential security failure (e.g., identity theft), regulatory actions, and legal proceedings related to a potential breach, including any services provided by a subcontractor. For purposes of this RFP, a breach includes, but is not limited to, misuse, loss, destruction or unauthorized access, collection, retention, storage, or transfer of data or plan assets, identity theft and other breaches or any incidents that resulted in a distribution to a party other than the account holder.

6.16.3 Provide a description of the scope of your data security and cybersecurity standards, practices, policies, and audit scope and frequency. Your answer should: Discuss which recognized standard or framework for data security and cybersecurity you base your protocols on and if you certify to that standard Confirm that an external auditor reviews and validates data security and cybersecurity systems and practices on a regular basis

6.16.4 Provide a general overview of how you monitor and validate your data security and cybersecurity practices are followed on an ongoing basis. Are your data security and cyber security programs reviewed and updated at least annually?

6.16.5 Do you have written risk assessment procedures that describe the scope, methodology, and frequency of such assessments? Do you conduct annual risk assessments to identify, estimate, and prioritize security risks?

6.16.6 Discuss how your risk assessment process addresses the following steps:

Identify and assess cybersecurity risks.

How cybersecurity risks are evaluated and categorized.

How existing controls address the identified risks.

Mitigate or accept the risks identified.

Facilitate the revision of controls resulting from changes in technology and emerging threats.

6.17 DOL Best Practices on Contracting

6.17.1 Please confirm whether you will agree to include the following terms recommended by the Department of Labor in your service contract:

Ongoing compliance with your internal cybersecurity and data security standards.	*Yes/No.*
Eliminating contract provisions limiting your liability for cybersecurity or data security breaches.	*Yes/No.*
Commit to conducting an annual third-party audit to determine compliance with cyber security and data security policies and procedures.	*Yes/No.*
Agree to a service contract clause that grants the plan the right to review the audit results demonstrating compliance with those standards you described.	*Yes/No.*
Clear provisions on the use and sharing of plan and participant data and confidentiality.	*Yes/No.*
Clearly delineate your obligation to maintain the privacy of plan and participant data and to prevent the use or disclosure of confidential information without written permission.	*Yes/No.*
Impose a strong standard of care to protect confidential plan and participant data against unauthorized access, loss, disclosure, modification, or misuse.	*Yes/No.*
Mandating notification of any security breaches to the plan sponsor.	*Yes/No.*
The standard timing to notify the plan sponsor, the plan fiduciaries, and if applicable, plan participants and beneficiaries of any security breach.	*Yes/No.*
Document your willingness cooperate with the plan sponsor to investigate and reasonably address the cause of the breach.	*Yes/No.*
Compliance with records retention and destruction, privacy, and cyber security laws.	*Yes/No.*
Document an obligation to meet all applicable federal, state, and local laws, rules, regulations, directives, and other government requirements pertaining to privacy, confidentiality, or security of participants' personal information.	*Yes/No.*
Document an obligation to obtain insurance coverage such as professional liability, errors and omissions liability insurance, cyber liability and privacy breach insurance, and fidelity bond/blanket coverage.	*Yes/No.*
Require you to disclose the terms and limits of any such insurance coverage to the plan.	*Yes/No.*

6.17.2 Will you warranty that you have fully implemented all security policies, procedures, guidelines, and standards as outlined under your cybersecurity program?