

# Invitation to Negotiate

## EMPLOYEE BENEFIT COMMUNICATIONS SERVICES FOR THE FLORIDA RETIREMENT SYSTEM

Issued by  
THE STATE BOARD OF ADMINISTRATION OF FLORIDA  
October 1, 2018

**DEADLINE FOR RECEIPT OF  
NOTIFICATION OF INTENT TO RESPOND:  
October 8, 2018**

**DEADLINE FOR RECEIPT OF RESPONSES:  
October 29, 2018, 5:00 p.m. ET**

Submit Responses to: Ruthie Bianco  
State Board of Administration of Florida  
Office of Defined Contribution Programs  
Hermitage Centre  
1801 Hermitage Boulevard  
Suite 100  
Tallahassee, FL 32308

Telephone: (850) 413-1494

*Do not contact SBA staff or any member of the SBA's Board of Trustees (or their respective staff) regarding this ITN. Direct all correspondence during the ITN process to the contact listed above.*

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## **Section I – Purpose and General Information**

### **A. Purpose**

The State Board of Administration of Florida (SBA) is soliciting competitive responses from organizations offering employee or financial communications services with the intent to enter into a limited term contract for specific education and communications services, as identified herein. The SBA is seeking expert assistance from an independent firm that will work with SBA's staff and other consultants and vendors to provide the following services:

1. Communication research and strategic consulting.
2. Content development, editorial support and collateral design.
3. Oversight of printing, personalization and fulfillment services.

The purpose of the education program to be supported by the contractor is to educate employees covered by the Florida Retirement System (FRS) on how to (1) assess the relative merits of defined benefit (FRS Pension Plan) and defined contribution (FRS Investment Plan) retirement plans; (2) make informed choices within their FRS plan of membership; and (3) successfully prepare for retirement by considering their FRS benefits, Social Security and private savings.

Services of the contractor will begin on July 1, 2019 and will terminate on June 30, 2024, with the opportunity for annual renewals through June 30, 2026, at the SBA's option.

Responses to this ITN should be sufficiently detailed to demonstrate the Respondent's expertise, experience and capabilities to provide the requested services.

### **B. Background and General Information**

#### **Organization of the State Board of Administration of Florida**

The SBA is an agency of Florida State Government that provides financial and trust services to various governmental entities. These include managing the assets of the FRS Pension Plan, the Lawton Chiles Endowment Fund, and a variety of smaller funds. Additionally, the SBA is the Plan Sponsor for the FRS Investment Plan (a 401(a) defined contribution plan), and is responsible for a multi-media education program (i.e., MyFRS Financial Guidance Program) available to all active members of the FRS to help them make informed choices between the two FRS retirement plans, within their FRS plan choice period and beyond, and to prepare financially for retirement.

#### **Governing Authority**

The SBA has three Trustees ("the Board"). The Board consists of: the Governor; the Chief Financial Officer; and the State Attorney General. The Trustees of the Board are elected statewide to their respective positions as Governor, Chief Financial Officer, and Attorney General.

#### **Administrative Structure**

The Executive Director & CIO of the SBA serves at the pleasure of the Trustees of the Board and manages a staff of 190 professional and administrative support staff. The day-to-day management of the FRS Investment Plan is delegated to the Executive Director & CIO. Within the SBA, the Office of Defined Contribution Programs (ODCP) is a separate budget entity reporting to the Executive Director & CIO.

## **Investment Advisory Council**

The Investment Advisory Council (IAC) of the SBA consists of nine members with specialized knowledge, experience, and familiarity with financial investments and portfolio management. The Council meets at least quarterly to review and discuss the SBA's investment strategy and performance.

## **The Florida Retirement System (FRS)**

The FRS presently has approximately 642,000 active (working) members and 1,000 participating employers. Members are employees of state, county and city governments, school boards, community colleges and universities, and special districts. The FRS consists of two programs:

1. The FRS Pension Plan is a traditional public sector 401(a) defined benefit program. Vesting is 6 years for members hired before July 1, 2011 and 8 years for those hired July 1, 2011 and after. The FRS Pension Plan has been in place since 1970 and has about 515,000 active members and 406,000 retirees. The total market value of the FRS Pension Plan was \$160.4 billion as of June 30, 2018.
2. The FRS Investment Plan is a member-directed 401(a) defined contribution program. Employees affirmatively elect to participate in lieu of participation in the FRS Pension Plan. Vesting is 1 year. Benefits accrue in individual accounts that are member-directed, portable, and funded by employee and employer contributions and earnings. In accordance with Section 121.4501(15)(b), Florida Statutes, members and beneficiaries bear the investment risks that result when they exercise control over investments in their accounts. It has been in place since mid-2002 and had 190,664 active accounts and over 127,243 retirees. The total market value of the FRS Investment Plan was \$10.8 billion as of June 30, 2018.

Approximately 1,000 independent FRS employers hire a total of about 70,000 new employees per year. New employees are enrolled in the FRS Pension Plan unless they affirmatively elect the FRS Investment Plan within 8 months after their month of hire. If no election is made within the 8 month period employees will (effective January 1, 2018 and after) default to the Pension Plan (Special Risk Class employees) or the Investment Plan (all other classes). In the 12 months ended June 2018, 24% of new hires chose the FRS Investment Plan, 21% actively chose the FRS Pension Plan and 55% defaulted into the FRS Pension Plan (the sole default prior to January 1, 2018). Additionally, approximately 322 FRS Pension Plan members use their 2<sup>nd</sup> Election each month to switch to the FRS Investment Plan, transferring an average of approximately \$45 million per month to the Investment Plan as their opening account balance. Fewer Investment Plan members switch to the Pension Plan (approximately 63 per month in the last 12 months).

## **FRS Education and Advice**

In conjunction with the 2000 legislation directing the Trustees of the SBA to establish the FRS Investment Plan, the Trustees were also directed to establish an education program consisting of an initial and ongoing transfer education component to provide employees with information necessary to make informed plan choice decisions, with information necessary to make informed decisions about choices within their program of membership, and in preparation for retirement. The education program has been branded as the "MyFRS Financial Guidance Program". Educational services are provided independently of investment or administrative companies. EY (aka Ernst & Young) (current participant communication specialist), GuidedChoice (current online guidance service specialist), Alight Solutions (current online choice service specialist), Alight Communications (current print service provider), and TekStream (current web portal provider) are under contract to provide educational services through print, video, internet, workshop, and on-the-phone channels. The educational and transactional website is [www.MyFRS.com](http://www.MyFRS.com). The SBA also coordinates the education program with the State of Florida Division of Retirement, the benefits administrator for the FRS Pension Plan.

### **The Division of Retirement (Division)**

The Division is the administrative agency for the FRS Pension Plan. It provides full accounting and administration of benefits and contributions for the defined benefit plan. The Division initiates actuarial studies, recommends benefit and contribution changes, and proposes rules for the administration of the FRS Pension Plan. The State Legislature has the responsibility of setting contribution and benefit levels and providing statutory guidance for the administration of the FRS. The Division operates as part of the MyFRS Financial Guidance Program which they helped develop and actively support. They also administer the Health Insurance Subsidy (HIS) program, provide retirement payroll reporting services, and manage the disability benefit and In Line of Duty death programs for both the FRS Pension Plan and FRS Investment Plan.

### **Administrator**

The SBA currently has a contract with Alight Solutions for plan choice enrollment and administrative/recordkeeping (TPA) responsibility for the FRS Investment Plan. This contract is separate and apart from the contract the SBA has with Alight Communications, the current print communications service provider. Recordkeeping is performed in a daily environment. Administrative services are provided independently of investment or education companies. Retiree services including withdrawals and payments are included in the contract with Alight Solutions. In addition, Alight Financial Services, an affiliate of Alight Solutions, provides access to a Self-Directed Brokerage Account for Investment Plan members.

### **Custodian**

The SBA has a contract with BNY Mellon to provide custodial services for the Investment Plan and is responsible for calculating and providing net asset values (NAVs) and performance information for the Plan.

### **Consultants**

The SBA has contracts with Mercer for investment manager monitoring; Aon Hewitt Investment Consulting for investment policy and education projects; Dr. Jay Rayburn for education vendor monitoring; and various other consultants.

### **Investment Policy and Structure**

An Investment Policy Statement (IPS) serves as the primary statement of Trustee policy regarding their statutory responsibilities and authority to establish and operate an optional defined contribution retirement program for members of the FRS. Section 121.4501(14), Florida Statutes, directs the Trustees of the State Board of Administration to approve the IPS. The IPS also identifies certain education policies. A copy of the IPS can be found at <https://www.myfrs.com/pdf/ipips.pdf>.

Additional information regarding the SBA is available on the SBA's website located at [www.sbafla.com](http://www.sbafla.com).

## General Plan Information

<b>Plan Feature</b>	<b>Description</b>
<b>Plan Name</b>	Florida Retirement System (FRS) Investment Plan also known as the “Investment Plan” or “the Plan”.
<b>Type of Plan</b>	Qualified 401(a) defined contribution plan.
<b>Plan Year</b>	January 1 – December 31.
<b>Fiscal Year</b>	July 1 – June 30.
<b>Eligibility and Election to Participate in the Investment Plan</b>	<p>New FRS-covered employees can elect to participate in the Investment Plan any time prior to the end of the 8<sup>th</sup> calendar month following their month of hire. Investment Plan participation is retroactive to the first day of employment. If no election is made within the 8 month period employees will (effective January 1, 2018 and after) default to the Pension Plan (Special Risk Class employees) or the Investment Plan (all other classes).</p> <p>New hires and existing members retain a 2<sup>nd</sup> election opportunity.</p> <p>Retirees of the Investment Plan, Senior Management Service Optional Annuity Program (SMSOAP), State University System Optional Retirement Program (SUSORP), and the State Community College System Optional Retirement Program (SCCSORP) who return as renewed members of the FRS are mandatory Investment Plan members, unless eligible for SUSORP or SCCSORP.</p>
<b>One-time 2<sup>nd</sup> Election to Change Plans</b>	All active FRS members, except renewed members who are mandatory Investment Plan members, have a one-time opportunity to switch from one FRS retirement plan to the other. Pension Plan members may elect to transfer the present value of their accumulated benefit obligation (ABO) under the Pension Plan (or DB) to the Investment Plan. Transferring members commence participation in the Investment Plan on the first day of the month following the month of election. Investment Plan members may elect to buy in to the Pension Plan. The buy-in cost will be determined by the Division of Retirement. Investment Plan members will use their account balance, and, if necessary, personal funds to complete the buy-in. If the buy-in is not completed within 60 days of notice, the member will be returned to the Investment Plan.
<b>Contributions</b>	Made by employer and based on monthly “creditable compensation.” Employees contribute 3% gross compensation.
<b>Investment Election</b>	Member directed with a default fund defined by the plan for those members who do not make an investment selection.
<b>Investment Options/Products</b>	There are 22 diversified investment options, including 11 Retirement Date Funds (target date funds), offered in the Investment Plan. A Self-Directed Brokerage Account is also available. See <a href="http://www.myfrs.com/InvestmentFundTabs.htm">www.myfrs.com/InvestmentFundTabs.htm</a> for investment options and detailed fund profiles.

<b>Plan Feature</b>	<b>Description</b>
<b>Forfeitures</b>	<ol style="list-style-type: none"> <li>1. Non-vested amounts are suspended for up to five years from date of termination for terminated employees. If re-employed within five year period, suspended amount, plus interest at rate of actual earnings on the FRS Intermediate Bond Fund, is credited to members' accounts. If member does not return within 5 years, suspended amount is forfeited.</li> <li>2. Unvested portion of benefit is forfeited if member takes a distribution of the vested portion.</li> </ol>
<b>Participant Statements</b>	Mailed quarterly to members' address on record. Members who have elected electronic delivery will have the statement placed in their online secure mailbox. Online statements are also available daily.
<b>Minimum Required Distributions</b>	Payouts may be deferred until Required Minimum Distribution (RMD) date, as provided in Section 401(a)(9), Internal Revenue Code. Member must be terminated for an RMD to be calculated and paid.
<b>Rollovers In</b>	Qualified plan rollovers into the Investment Plan are allowed for active and inactive members.
<b>Rollovers Out</b>	Direct rollovers to an eligible plan/IRA are allowed.
<b>Distribution Options</b>	Lump sum, partial distributions, periodic payments, and annuities.
<b>De Minimus Distributions</b>	De minimus distributions of account balances of \$1,000 or less are paid out. Payouts are processed monthly to inactive members.
<b>Death Benefits</b>	Member's account balance unless qualify for In Line of Duty (ILOD) death benefits. If ILOD, member's account balance is transferred to the Division of Retirement and member's spouse and/or unmarried child(ren) receive a monthly survivor benefit paid by the Division of Retirement.
<b>Disability Benefits</b>	Member's account balance or member can elect to transfer account balance to the Pension Plan and member receives a Pension Plan disability benefit.

### **C. Employee Benefit Communications and Services to be Provided**

The SBA is seeking a firm to help manage a multi-media educational program ("MyFRS Financial Guidance Program") designed principally to motivate and educate over 705,000 FRS-covered employees and approximately 1,000 separate FRS employers with respect to the FRS, retirement program options, and retirement planning. The firm selected will need experience and knowledge in employee communications or financial communications, and should be able to deliver creative, state-of-the-art solutions, advice and perspective.

### **D. Investment Plan — Fund Descriptions**

The Investment Plan currently offers 22 investment funds. The funds consist of mutual funds, institutional commingled trust funds, retirement date funds, separate accounts and multi-manager funds. The Plan also offers a Self-Directed Brokerage Account to its members. All mutual funds are provided through "Bundled Providers" (i.e., Fidelity, Nationwide, Prudential and VALIC). All funds are white labeled and carry the "FRS" label, and provide members access to low cost institutional active and passive managers, including 11 retirement date funds. Additional fund information is available at [www.myfrs.com/InvestmentFundTabs.htm](http://www.myfrs.com/InvestmentFundTabs.htm).

### **E. Minimum Qualifications**

Respondents must be able to affirmatively respond to each of the following statements as of October 29, 2018, in order to be considered for the contract award (complete and submit Appendix A):

1. The Respondent must accept and enter into a written services contract as supplied by the SBA. The services contract will be negotiated in final form during the negotiation process unless the SBA elects otherwise in its sole discretion.
2. The Respondent must agree (by written affirmation) to provide the services as detailed in Section II, Scope of Services, as well as agree to all other requirements as stated in this ITN, and any other services identified by the Respondent during the ITN process.
3. The Respondent's key professionals and the organization must not have a conflict of interest with the SBA or any of the investment providers in the Investment Plan. Respondent must disclose any past or current actual, potential, or perceived conflicts of interest with the staff of the SBA, the members of its Board of Trustees (or their respective staffs), or any of the investment providers for the Investment Plan.
4. The Respondent's response to this ITN must be responsive to all of the requirements and questions set forth in this ITN.

**Failure by any Respondent to satisfy the Minimum Requirements described in this Section I.E. will result in the automatic rejection of the Respondent's response.**

## Section II - Scope of Services

The SBA is seeking a firm to help manage a multi-media educational program (“MyFRS Financial Guidance Program”) designed principally to motivate and educate approximately 705,000 FRS-covered employees and approximately 1,000 separate FRS employers with respect to the FRS, retirement program options, and retirement planning. The firm selected will need experience and knowledge in employee communications or financial communications, and should be able to deliver creative, state-of-the-art solutions, advice and perspective. The firm must be unconflicted and work well with other consultants and vendors under contract with the SBA. Respondent’s proposed services must be applicable to the totality of FRS members and may not be proposed for distinct subsets, e.g., defined contribution plan members, defined benefit plan members, school district employees, etc.

MyFRS Financial Guidance Program goals are the following:

1. *Create a high awareness of the FRS retirement plans and the MyFRS Financial Guidance Program* – ensure that all current employees as well as all new hires have been given adequate information concerning the FRS retirement plans and plan choices. In addition, every employee should be familiar with the free retirement and financial planning resources available to them on an ongoing basis from the MyFRS Financial Guidance Program.
2. *Increase employee usage of the MyFRS Financial Guidance Program resources* – encourage employees who have not yet taken advantage of any resources to do so and to encourage one-time or single resource users to become multiple users.
3. *Provide an effective retirement education and plan choice process for new hires and strive to have them make an active election* – drive a majority of new hires to make an active election, which would indicate that they have availed themselves of the resources under the MyFRS Financial Guidance Program resources.
4. *Migrate from primarily a choice program to primarily a retirement planning/education program* – encourage all employees to take advantage of the free retirement planning/financial education resources to help them better plan for their future.

The communications firm’s tasks and responsibilities in the employee benefit communications program may include any or all of the following:

1. Communication research and strategic consulting:
  - a. Surveys, focus groups or similar testing (pre- and post-implementation) of educational materials, channels, messages and educational attainment.
  - b. Strategic and tactical recommendations on audience, message and channel optimization, reflecting FRS circumstances, target audience findings and secondary research, in the context of an overall multi-media communication program.
2. Content development, editorial support and collateral design:
  - a. There are currently two quarterly newsletters: the FRS Employer Newsletter and the FRS Investment Plan Member Newsletter. The newsletters primarily require relatively light editing and occasional primary writing. They could undergo a design review during the contract period.

- b. Brochures and other collateral materials (listed in Attachment 1) require periodic content and layout updating as inventory is exhausted. Some material could undergo a design and content review during the contract period.
  - c. Content development for the MyFRS.com website for employees and employers.
3. Oversight of printing, personalization and fulfillment of brochures, flyers and other educational materials. The current list of printed materials is in Attachment 1. Activities would include:
- a. Search, selection and negotiations to obtain competitive bids (3 minimum per project) on print jobs, encompassing rates, turnaround time, service levels and service guarantees.
  - b. Quality assurance monitoring of print jobs, subject to Service Level Agreements executed with a printer(s).
  - c. Ensure the following time sensitive publications are printed and fulfilled accurately, as follows:
    - **Ongoing** - Reminder enrollment letters are printed and mailed/mailed to new hires subject to an agreed upon schedule. During each new hire's 8 month enrollment period, 5 email and 2 hard copy reminder enrollment letters are sent to members who have not made a retirement plan election. Because these letters occur on a rolling basis for members with different plan election deadlines, multiple emails and hard copy letters with different deadlines are sent monthly and attention to detail is critical. Approximately 210,000 emails and 100,000 hard copy letters are produced/distributed annually. Each letter is personalized with a member's name, address, and deadline date. Data files will be provided with member contact information and deadline dates. Monthly analytic reports for the email reminders must be provided detailing number sent, open rate, bounce rate, etc.
    - **Monthly** – Benefit Comparison Statements are printed and mailed monthly to new hires. Each statement is personalized with a member's name, address, employer, and PIN. Approximately 70,000 are printed/distributed yearly.
    - **Quarterly** – The following publications are produced and finalized the first week after quarter end (when investment results are available):
      - Quarterly Investment Plan Newsletter (both a hard copy and an online version) – mailed to all Investment Plan members not selecting electronic delivery, approximately 145,000 copies printed quarterly, Alight Solutions is responsible for mailing to members.
      - Quarterly Employer Newsletter – electronic version only.
      - Investment Fund Summary Quick Guide – electronic version only.
      - Investment Fund Summary Long Version – electronic version only.

Additionally, outside of the scope of the MyFRS Financial Guidance Program, the communications firm's responsibilities may also include any or all of the following services:

1. Development of various SBA corporate identity materials.
2. Design, writing, pre-production, and oversight of production of miscellaneous SBA collateral materials.
3. Short-term media management consultation services for the SBA, as needed.

### Section III – Evaluation Criteria

#### Criteria:

The responses to this ITN will be independently evaluated by an Evaluation Team on the basis of the written responses to this ITN and additional written information as requested. If they are determined to be necessary, the Evaluation Team will conduct oral and/or onsite interviews. The evaluation will utilize the following broad scoring categories:

<b>Scoring Categories:</b>	<b>Weights</b>
Experience, qualifications and resources	55%
Quality, clarity and responsiveness of the proposal	10%
Adherence to ITN requirements	10%
Fees	<u>25%</u>
<b>TOTAL</b>	100%

The Evaluation Team will review the responses and assign a score to each category for each Respondent. The scoring by each member of the Evaluation Team will be aggregated to establish an overall ranking by the Team.

Using the scoring and evaluation process, up to three firms will be recommended for possible interviews/presentations. Commitments made by the Respondents at the interviews will be considered binding. Information and materials obtained during such time will be used by the evaluators to prepare final scores for the Respondents. This final scoring may take into consideration any information, evidence or capabilities that, in the judgment of the Evaluation Team, demonstrate a finalist as being best qualified to provide the necessary services to the SBA. The Evaluation Team will then make a recommendation of finalist(s) to the Negotiating Team, who will then make a recommendation to the Executive Director & CIO of the SBA.

The Negotiating Team intends to evaluate fee proposals within the context of each Respondent’s complete response and fee evaluation. Subsequent fee negotiations are expected to take place upon selection of the finalist. **The SBA will not be required to select the lowest-cost Respondent.**

The issuance of this ITN is merely the beginning of the negotiation process. Alternate means of accomplishing the requirements specified herein, with reasonable assurance of satisfactory results, will be considered and may be accepted, at the SBA’s sole discretion, without further addendum to the ITN. The contract that shall serve as the agreement between the parties will be developed through the negotiation process.

The SBA may enter into negotiations with Respondents in order to achieve the most effective contract for FRS members. The SBA reserves the right to negotiate concurrently or separately with competing Respondents any time after the finalists are selected. The SBA reserves the right to accept portions of a competing Respondent’s response and use such portions to form an overall program in the best interest of the SBA. Further, the SBA shall have the right to use any or all ideas or adaptations of the ideas presented in any response received pursuant to this ITN. Selection or rejection of a response will not affect this right. The SBA reserves the right to reject any and all responses or portions thereof. The SBA reserves the right to withdraw this ITN or a portion of this ITN without selecting a contractor. The right of the SBA to set aside submitted proposals and re-negotiate with its existing vendors is retained without exception.

## Section IV – Timeline

The timeline of the search and evaluation process as currently planned (subject to changes at the sole discretion of the SBA without liability) is as follows:

Monday, October 1, 2018	ITN Issued
Monday, October 8, 2018	Notifications of Intent to Respond due, no later than 5:00 p.m., ET
Monday, October 8, 2018	Requests and clarification questions on ITN due
Monday, October 15, 2018	Responses to ITN Questions Posted
Monday, October 29, 2018	ITN Responses due; no later than 5:00 p.m., ET
Friday, November 9, 2018	Selection of Finalist(s)
Wednesday, November 28-30, 2018	Interviews, if necessary
Monday, December 10, 2018	Finalist Selection and Notification, Contingent on Successful Contract Negotiations
Monday, July 1, 2019	Contract Effective Date

Note: The SBA reserves the right to change the ITN Timeline. Changes will be posted on the SBA website: [www.sbafla.com](http://www.sbafla.com).

## Section V – Required Information

The purpose of this section is to identify the information that must be submitted in response to this ITN and the order in which it must appear in the proposal response.

### A. Cover Letter

The proposal shall contain a cover letter identifying the Respondent's name, principal office address, and the name, telephone number and email address of the person (or persons) authorized to represent the Respondent regarding all matters related to the proposal. The letter shall also affirm the following:

- The Respondent has the current capability to provide the proposed services.
- The Respondent has reviewed the minimum qualifications and meets the eligibility criteria set forth in Section I.E. of this ITN.
- The Respondent has thoroughly reviewed the ITN.
- The Respondent acknowledges and accepts all terms and conditions included in the ITN.

**Note:** A person authorized to bind the Respondent to all commitments made in its proposal must sign the letter.

### B. General Information

Each proposal shall include the following:

1. A brief description of the Respondent's experience in providing the services identified in Section II, Scope of Services. Respondents must submit for each of the proposed members of the project team the following information:
  - Name.
  - The role this person would play on the project and his/her role and position within the company.
  - Specific examples of related project experience that equips the proposed team member with the skills required to fulfill his/her role on the project.
2. Notice of Legal Proceedings (Note: Direction to SEC filings in and of itself is not considered a responsive answer to this question.)
  - a) Disclose any and all known or threatened material lawsuits, legal or administrative proceedings or governmental investigations, criminal actions or law enforcement activities (including those by federal, state or local authorities, or self-regulatory organizations) or non-routine Securities and Exchange Commission inquiries or investigations relating to Respondent or any of Respondent's affiliates, including any proceedings to which Respondent, its affiliates, or any of their respective officers, directors or employees, is a named party or of which any of such has been the focus. Is Respondent aware of any activities of its firm, its affiliates, or their respective officers, directors or employees that are likely to result in any of the above investigations or proceedings?
  - b) Please list and describe any such proceedings or actions that have occurred in the last two (2) years, including whether Respondent or any of its affiliates, or their respective officers, directors or employees has been censured by any regulatory body.

c) In the last two (2) years, has Respondent, its principals or any of Respondent's affiliates submitted a claim for errors & omissions, fiduciary liability and/or fidelity bond insurance coverage? If yes, please explain and provide details.

3. Please list any possible, known or potential conflicts of interests with the SBA or vendors servicing the Investment Plan or the MyFRS Financial Guidance Program the Respondent may have.

### **C. Summary of Proposed Services**

Generally describe the Respondent's approach and plans for accomplishing the work outlined in Section II, Scope of Services, and why your firm is the most qualified respondent to perform such services. The description should be provided in sufficient detail to permit the evaluation of proposals fairly without the possibility of misinterpretation. The Respondent should indicate any additional tasks that are necessary and/or advisable that it recommends.

A summary of the Respondent's plan to work with the SBA staff and Investment Plan/MyFRS Financial Guidance Program vendors should be provided as well. Respondents should provide a detailed description of the information and assistance the Respondent would require from SBA staff and Investment Plan/MyFRS Financial Guidance Program vendors in the provision of the services required to satisfy Section II, Scope of Services.

### **D. Fee Proposal**

All qualified Respondents submitting a Notification of Intent to Respond shall provide complete fee estimates as part of their final proposal responses.

Please understand that the issuance of this ITN is the beginning of a negotiation process. Alternate means of accomplishing the requirements specified herein, with reasonable assurance of satisfactory results, will be considered and may be accepted, at the SBA's sole discretion, without further addendum to the ITN. The contract that shall serve as the agreement between the parties will be developed through the negotiation process. The SBA may enter into negotiations with the Respondent in order to achieve the most effective plan for FRS members. The SBA reserves the right to negotiate concurrently or separately with competing Respondents. The SBA reserves the right to accept portions of a competing Respondent's response and use such portions to form an overall program in the best interests of FRS members.

Further, the SBA shall have the right to use any or all ideas or adaptations of the ideas presented in any response received pursuant to this ITN. Selection or rejection of a response will not affect this right. The SBA reserves the right to reject any and all responses or portions thereof. The SBA reserves the right to withdraw this ITN or a portion of this ITN without selecting a contractor.

### **E. Fiscal Report**

The Respondent shall provide a copy of the Respondent's most recent annual fiscal report, containing audited financial statements.

## **F. Questionnaire Response**

The Respondent must answer all the questions posed in Section VII, Questionnaire. The answers must be organized in the same sequence as the questions are presented. Each question must be replicated in no less than **Bold** 11 point font and precede each response.

## **G. Conflicts of Interest**

List any possible, known or potential conflicts of interests with the SBA or vendors servicing the Investment Plan or the MyFRS Financial Guidance Program the Respondent may have.

The Respondent must disclose within its proposal the results of a good faith effort and reporting as to whether any officer, director, employee, or agent is also a current or former employee of the SBA, or any of the members of the Board of Trustees. All Respondents must further disclose any factors, financial or otherwise, known to them which may give rise to a conflict of interest between the Respondent and the SBA and its employees, or have the effect of impacting the ability of the Respondent to meet its responsibilities, duties, and obligations to the SBA, as set forth in this ITN. Disclose any relationships your organization has with any vendors to the FRS Investment Plan. Address any anticipated fees or other remuneration to be paid by such vendors resulting from the relationship, if any.

## **H. Service Requirements Affirmation Statement**

The response shall include a signed copy of the Service Requirements Affirmation Statement attached as Appendix A.

## Section VI – Proposal Requirements

The purpose of this section is to indicate the terms and conditions that will govern the submission and review of proposals made in response to the ITN.

### A. Instructions for Completion

Respondents shall:

1. Prepare their proposals according to the requested format as set forth herein;
2. Respond directly to each question posed and provide each disclosure required herein; and,
3. Provide such relevant attachments as appropriate.

### B. Submission Instructions

To be considered a complete response, each Respondent must follow the following procedure:

#### 1. Notification of Intent to Respond:

Please send a letter (to be received either by email, fax or hard copy) by 5:00 p.m. ET on October 8, 2018, addressed to:

#### **RUTHIE BIANCO**

DC Specialist  
Office of Defined Contribution Programs  
State Board of Administration of Florida  
1801 Hermitage Boulevard, Suite 100  
Tallahassee, FL 32308

(850) 413-1494 (office)  
(850) 413-1489 (fax)  
ruthie.bianco@sbafla.com

In this letter, please provide the following information:

An affirmative (but non-binding) statement of your firm's intent to respond, the name of the responding firm, and a contact to whom any revisions, notifications, and any further information about this ITN can be directed.

Any responses received without a Notification of Intent to respond may be judged as non-responsive at the sole discretion of the SBA.

#### 2. Proposal Submission:

All proposals are due for submission by: October 29, 2018, at 5:00 p.m. ET. Please clearly mark envelope: "Employee Benefit Communications Services for the FRS". Please submit and deliver all documentation as required and necessary for a complete response to this ITN to the SBA contact listed below:

**RUTHIE BIANCO**  
 DC Specialist  
 Office of Defined Contribution Programs  
 State Board of Administration of Florida  
 1801 Hermitage Blvd, Suite 100  
 Tallahassee, FL 32308

**The following should be included in your response:**

<b>Item</b>	<b>Number of Copies</b>	<b>Required</b>
1. Cover Letter (See Section V.A.)	8	Yes
2. General Information (See Section V.B.)	8	Yes
3. Summary of Proposed Services (See Section V.C.)	8	Yes
4. Fee Proposal (See Section V.D.)	8	Yes
5. Fiscal Report (See Section V.E.)	8	Yes
6. Questionnaire Response (See Section V.F.)	8	Yes
7. Conflicts of Interest (See Section V.G.)	8	Yes
8. Service Requirements Affirmation Statement (See Section V.H.)	8	Yes
9. Additional Attached Materials	8	Optional
10. Trade Secret Information (See Section VI.F.)	8	If necessary
11. USB Flash Drives (electronic copies) of the entire submission	3	Yes*

\*Information legitimately marked as “trade secret” can be submitted on a separate USB flash drive

It is each Respondent's responsibility to deliver its response to the exact location specified above by the time indicated. Respondents mailing proposals should be certain to allow for sufficient mail-delivery time to ensure timely receipt of their proposals. Receipt after the time and date specified above or at another location may result in disqualification. The SBA accepts no liability or responsibility whatsoever for failure to deliver or late delivery by postal or commercial carrier services. Failure by the postal or commercial courier services to meet the response deadline may result in disqualification.

**C. Cost Liability**

The SBA shall not be liable or responsible for any costs incurred by any Respondents in preparing and submitting any response to this ITN, attending any oral interview, or for any other activities or occurrences related to this ITN or prior to the issuance of a contract. The SBA shall pay all costs incurred by the selected Respondent after the issuance of the contract in accordance with the applicable compensation schedule as agreed upon by the SBA and the successful Respondent. The SBA will not pay expenses and costs incurred outside the scope of the applicable compensation schedule.

#### **D. Additional Information**

Questions regarding this ITN or requests for additional information should be directed in written form to:

**RUTHIE BIANCO**

DC Specialist  
Office of Defined Contribution Programs  
State Board of Administration of Florida  
1801 Hermitage Boulevard, Suite 100  
Tallahassee, FL 32308

[ruthie.bianco@sbafla.com](mailto:ruthie.bianco@sbafla.com)

Interested firms should not contact any employee, officer, or Trustee of the SBA concerning this ITN after the date of issuance of the ITN (except as required during the normal course of preexisting business relationships). All correspondence, inquiries, and communications regarding the ITN (aside from clarification questions and requests for additional information – see above) should be directed to **RUTHIE BIANCO. Questions will be taken through October 8, 2018.** Copies of all questions and answers will be provided to all Respondents via a posting on the SBA website ([www.sbafla.com](http://www.sbafla.com)). No inquiries should be directed to any other entity or party regarding this ITN.

The SBA does not guarantee the validity or reliability of information obtained from other sources. If it becomes necessary to revise any part of this ITN, an addendum will be provided to all Respondents that received the initial form of the ITN and the addendum will be posted on the SBA website ([www.sbafla.com](http://www.sbafla.com)) under “Doing Business with the SBA.” The Respondent is responsible for checking the website for any addenda or updates.

The SBA reserves the right to accept or reject any or all requests for additional information, either in whole or in part, and may require requests to be clarified or supplemented through additional written submissions. Respondents will be notified of the rejection of their request for additional information.

#### **E. Respondent’s Responsibility**

Each Respondent should familiarize itself with the service specifications and the work to be performed before submitting a response. All proposals are to remain valid for at least 180 days from the date of submission.

#### **F. Disclosure of Proposal Contents**

All materials submitted by Respondents shall become the property of the SBA and will not be returned. Proposals submitted may be reviewed and evaluated by any person designated by the SBA, in its sole discretion. Pursuant to Chapter 119, Florida Statutes, the Florida Public Records Law, Proposals submitted in response to this ITN are public records and must be made available for inspection in accordance with the provisions of Chapter 119. If information is provided which could reasonably be ruled a "trade secret" as defined in Section 812.081, Florida Statutes, please mark each page (as appropriate and necessary) as such and include in a separate attachment clearly marked - "Trade Secret Information – Employee Benefit Communications

Services for the FRS ITN Response." Please include a table of contents within this attachment with a detailed listing of and explanation for EACH item marked as a "trade secret." Designation of items as "trade secrets" by Respondents is not dispositive and does not guarantee that the items will not ultimately be disclosed pursuant to Chapter 119, Florida Statutes. Florida is renowned for putting a high priority on the public's right of access to governmental meetings and records. Please operate in a similar spirit and do not include any materials which could not be reasonably judged as "trade secrets". By submitting a response, each Respondent further understands and agrees that the SBA shall have the right to use any and all information, records, documentation, or items, including any derivation or adaptation thereof or knowledge gained thereby, presented by any Respondent in any response, during any oral interview, or otherwise in connection with this ITN in negotiating and entering into any services contract or for any purpose. The SBA shall have such rights regardless of whether the SBA enters into a services contract with such Respondent or any Respondent under this ITN, successfully negotiates any services contract with any Respondent, rejects any or all responses to this ITN, amends or withdraws this ITN at any time, or otherwise satisfies its needs through alternative means.

### **G. Economy of Presentation**

To be considered for selection, Respondents must submit a complete response to this ITN. Proposals should be prepared simply and economically, providing a straightforward, concise description of the Respondent's capabilities and approach in meeting the requirements set forth in this ITN. The emphasis should be on each proposal's completeness and clarity of content.

### **H. Rejection of Proposals**

The SBA will be the sole judge of the Respondent's responsiveness to the ITN and reserves the right to reject, in whole or in part, any or all responses, with or without cause, without incurring any liability whatsoever. The SBA may also waive any material or immaterial defect in a response or deviation from the requirements of this ITN. Any waiver exercised under this section will not modify any provision of this ITN.

### **I. Contract Execution**

After selection, the SBA may enter into contract negotiations with the selected Respondent to finalize terms, fees and conditions. This ITN and the selected Respondent's proposal, or any part thereof, may be included in and made a part of the final contract. The resulting contract and all attachments shall be a public document.

If, in the sole opinion of the SBA, an acceptable contract with the selected Respondent cannot be reached, the SBA reserves the right to disqualify such Respondent and to negotiate with the next preferred Respondent, or to take any other actions (including no action), in its sole discretion, as contemplated by this ITN.

### **J. Contract Term**

The SBA proposes to hire a communications firm for a period of 5 years with a possible extension of 2 years for a total of 7 years. The contract will be effective July 1, 2019.

### **K. Collusion**

By responding, the Respondent represents that the proposal is not made in connection with any competing Respondent submitting a separate response to the ITN and is in all respects fair and

without collusion or fraud. It is further represented that the Respondent did not directly or indirectly induce any firm to submit a false or sham proposal or to refrain from proposing. In addition, the Respondent represents that it did not participate in the ITN development process, had no knowledge of the specific contents of the ITN prior to its issuance, and that no employee of the SBA participated directly or indirectly in the Respondent's proposal preparation.

#### **L. Quiet Period**

The Respondent and its agents, officers, principals and employees will not engage in any written or verbal communication during the "selection period" (defined below) between the Respondent or any individual assisting the Respondent to be selected and the Executive Director & CIO of the SBA, the Evaluation Team, or any SBA employee, whether or not such individual or employee is assisting in the selection of the Respondent, or any member of the Board of Trustees or their respective staffs, consultants or managers, regarding the merits of the Respondent or regarding whether the SBA should retain or select the Respondent. An exception is given for the Procurement Manager and designated members of the Evaluation Team and Negotiation Team. Any unauthorized contact may disqualify the Respondent from further consideration. Normal business communications are allowed, however, for current SBA service providers who are also ITN respondents.

The Respondent will not engage in any lobbying efforts or other attempts to influence the SBA, the Executive Director & CIO of the SBA, the Evaluation Team, or SBA employees, in an effort to be selected. Any and all such efforts made by the Respondent or its agents, officers, principals, employees, or lobbyist will be disclosed to the Executive Director & CIO of the SBA within five calendar days of its becoming known.

The "selection period" for this ITN begins on October 1, 2018 (Date Issued) and will continue until the final selection has been announced or the selection process is otherwise concluded.

Nothing herein shall preclude the SBA from seeking clarification about the substance of the response to the ITN within the time frame as provided herein. Nothing herein shall preclude a Respondent from seeking a request for clarification as provided herein.

#### **M. Oral Interview**

Respondents that submit a response to this ITN may be required to conduct an oral interview with the SBA with respect to their responses. Should oral interviews be entertained for any such Respondent, each selected Respondent will be given an opportunity to clarify or elaborate on its response. The SBA will determine the occurrence, date, time, and location of such presentation(s), if needed.

#### **N. Right to Amend and/or Withdraw**

The SBA, in its sole discretion, reserves the right to amend or withdraw this ITN at any time and for any reason. Issuance of this ITN in no way constitutes a commitment by or obligation of the SBA to enter into an agreement with any Respondent ultimately selected, and the SBA may, in its sole discretion, reject all responses to this ITN for any reason whatsoever.

#### **O. False or Misleading Statements**

Any response which contains false or misleading statement, or which provides references which do not support an attribute, condition, or capability claimed in the response, will not be

considered by the SBA, if, in the opinion of the SBA, such false or misleading statement was intended to mislead the SBA in its evaluation the such response.

#### **P. Further Instructions and Conditions**

1. All responses to this ITN must conform to these instructions. Failure to conform may be considered appropriate cause for rejection of the response.
2. Terms and conditions of ITN – Submission of a proposal indicates the Respondent’s acceptance of the conditions contained in this ITN, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the SBA and the firm selected.
3. Conformance with statutes – Any contract awarded as a result of this ITN must be in full conformance with statutory requirements of the State of Florida and the U.S. Government.
4. Timing and sequence – The timing and sequence of events resulting from this ITN will be determined solely by the SBA, and may be modified by the SBA, in its sole discretion.
5. Oral agreements - Any alleged oral agreement or arrangement made by a Respondent with any agency or employee shall be superseded by the written contract between the SBA and such a Respondent.
6. Amending or canceling requests - The SBA reserves the right to amend or cancel this ITN, prior to the due date and time, at its sole discretion.
7. Rejection for default or misrepresentation - The SBA reserves the right to reject the proposal of any Respondent that is in default of any prior contract, for misrepresentation or otherwise, as may be determined by the SBA (or its designate), in its sole discretion.
8. SBA’s clerical errors in awards - The SBA reserves the right to correct inaccurate awards resulting from its clerical errors.
9. Rejection of qualified proposals - Proposals are subject to rejection in whole or in part if they limit or modify any of the terms and conditions and/or specifications of the ITN.
10. Respondent’s presentation of supporting evidence - A Respondent, if requested, must be prepared to present evidence of experience, ability, service facilities, and financial standing necessary to satisfactorily meet the requirements set forth or implied in its proposal.
11. Respondent’s changes to proposal - No additions or changes to a Respondent’s original proposal shall be allowed after submission, except where corrections of errors or omissions may serve the best interests of the FRS and the SBA. Clarification at the request of the SBA may be required at the Respondent’s expense. The SBA may permit any Respondent to modify its response after the deadline if the SBA determines that such modification is in the best interest of the SBA.
12. SBA’s corrections and changes – Any corrections or changes to this ITN will be issued by the SBA, will be identified as a correction or change, and will be posted on the SBA website. Corrections or changes made in any other manner will not be binding. It is the responsibility of the Respondent to obtain all corrections and changes.
13. Right to award, reject or waive – The SBA reserves the right to award in part, to reject any and all proposals in whole or in part, to waive technical defects, irregularities and omissions if, in its judgment, the best interests of the FRS and the SBA will be served.
14. Dispute Resolution and Venue – The Agreement will not include binding arbitration provisions, such as those typically found in Alternative Dispute Resolution Procedures, and any action or proceeding to resolve any disputes will be brought and conducted in a state court located in Leon County, Florida.

15. Response Content and Format – In determining the capabilities of a Respondent to perform the services specified herein, the information required in this ITN must be provided by the Respondent and will be weighed by the Evaluation Team as indicated in the evaluation process. (Note: Each requirement must be thoroughly addressed. Taking exception to any requirement listed in the ITN may disqualify the Respondent and its response, in the SBA’s sole discretion.)
16. Respondent’s Credentials – The SBA may make such investigations, as deemed necessary in its sole discretion, to determine the ability of the Respondent to perform the services contemplated by this ITN. The SBA reserves the right to reject any response if the evidence submitted by, or the investigation of, the Respondent fails to satisfy the SBA that the Respondent is properly qualified to carry out the obligations of the Agreement.

## **Section VII - Questionnaire**

All responses provided to questions in this section are considered to be commitments of the responding organization and may be incorporated into the final contract and/or business requirements document at the sole discretion of the SBA. Such commitments shall be provided at no extra charge in accordance with the fees submitted by the responding organization in Section VIII of this ITN.

### **General Background Information**

1. Give a brief description of your firm's history, accomplishments and capabilities. Identify specific strengths of your firm that highlight your qualifications for this contract.
2. Describe the range of services your firm provides to clients and how those services are delivered.
3. Describe your firm's ownership and organizational structure, including staffing levels in distinct practice areas (e.g., employee benefit communications, public relations, governmental consulting, etc.).
4. Describe your firm's strategy for retaining personnel and minimizing turnover. Explain how successful this strategy has been.
5. Provide a breakdown of current revenues into new business garnered in the last 12 months and continuing business.
6. Provide names, addresses and telephone numbers of three clients for whom your firm has provided communications services, and identify generally the nature of the project. Limit this listing to clients served by the personnel whose biographies and work histories are provided under Section V of this ITN. The SBA may contact any of these clients as references. If your firm requires advance notice of the SBA's intention to make inquiries, please so indicate.
7. Identify the three largest clients (according to revenue provided to your firm) that have terminated or did not renew communications-related contracts with your firm during the last 3 years. Please provide contact information. The SBA may contact any of these clients as references. If your firm requires advance notice of the SBA's intention to make inquiries, please so indicate.
8. Identify the three largest clients (according to revenue provided to your firm) that have renewed communications-related contracts with your firm during the last 3 years. Please provide contact information. The SBA may contact any of these clients as references. If your firm requires advance notice of the SBA's intention to make inquiries, please so indicate.

9. Describe any business litigation relating to your consulting activities in which your firm has been involved which either began within the last two years or which began earlier and is still ongoing. Indicate whether your firm in general, or specific officers or principals, in particular, has or have been subject to business litigation. Provide detail regarding the allegations of the complaint, whether multiple parties are involved and current status including any discovery (e.g., document production or depositions), preliminary hearings, scheduled dates for mediation, arbitration, or trial. If the matter is on appeal, provide details on current status (e.g., briefs filed, oral argument scheduled).
10. Explain in detail any potential conflict of interest that would be created if your firm were chosen to provide employee benefit communications services to the SBA. Include any activities of affiliated, subsidiary or parent organizations as well as other client relationships that might inhibit services to the SBA or FRS members. Please disclose any business relationships and/or financial arrangements with any investment firms, education firms or third-party administrators that currently provide, or might be eligible to provide, administrative, educational or investment management services to the SBA. Describe any factors your firm believes would mitigate any disclosed conflicts.

### **Project Management and Client Relations**

11. Describe how your project team would be constructed. In what other projects would senior management and team members be involved? How would time be allocated and billed? What work would be outsourced?
12. Describe in detail the project management systems and processes in place at your firm.
13. In what manner and how frequently do you customarily/currently report work progress?
14. Where is your firm's closest office to Tallahassee, Florida? Where will your account team be located?
15. How does your firm measure client satisfaction?
16. Provide two examples of communications engagements where your firm has participated as a member of a team consisting of a client and other contractors. Identify the primary challenges in these examples and how your firm addressed the challenges.

### **Communications Research and Strategic Consulting**

17. What proportion of your work (e.g., percentage of billable hours) over the last 2 years is relevant to the type of employee benefit communications project described in this ITN?
  - a. Provide two examples and describe the work in detail (by project and client); indicate what was accomplished for the client in each instance and how those

accomplishments were measured. Please attach sample printed collateral material.

- b. For each example, provide budget and timeline information (including whether budgets and timelines were met) and copies of all materials, print (including video scripts), audio and video, produced for the project.
  - c. Please indicate if any material production was subcontracted, and provide the names, addresses and telephone numbers of any subcontractors used.
18. Explain your firm's philosophy regarding employee communications for your clients, and how this philosophy is reflected in the two examples provided above.
  19. Explain your firm's philosophy regarding financial communications for your clients, and how this philosophy is reflected in the two examples provided above.
  20. How would you identify all the relevant audiences with whom strong relationships are an important factor in the success of the MyFRS Financial Guidance Program? Be specific in your discussion of research methods.
  21. How would you develop program messages for relevant audiences? Provide specifics about the types of research to be employed.
  22. How should program messages be delivered to these audiences? How would you go about selecting these channels?
  23. What metrics should be applied in evaluating the success of *all elements* of the communications strategy? What specific hypotheses would you pursue in evaluation research?
  24. Provide a list of what you consider to be best practices in research methodologies for pre-testing communications materials and messages.
  25. Describe, in detail, your firm's experience in using focus groups for testing communications materials and messages. Please specify the type of audiences from which participants were drawn (e.g., customer, employee), the research questions to be pursued, and how the specific focus group methodology and interview guides facilitated the answers to these research questions. Describe the credentials of your firm's focus group facilitators.

### **Content Development, Editorial Support and Collateral Design**

26. Describe, in detail, your firm's experience providing printed communications on employee benefits, financial and other similar topics to unsophisticated audiences. Provide three examples and describe the work in detail. Attach at least three samples from those examples.

27. Describe, in detail, your firm's experience providing web or email communications on employee benefits, financial and other similar topics to unsophisticated audiences. Provide three examples and describe the work in detail. Attach at least three samples from those examples.
28. Describe, in detail, your firm's experience designing print collateral addressing employee benefits, financial and other similar topics for unsophisticated audiences. Provide three examples and describe the work in detail. Attach at least three samples from those examples.

### **Oversight of Printing, Personalization and Fulfillment**

29. Describe, in detail, your firm's experience in providing oversight of printing, personalization and fulfillment services for a large communications outreach effort.
  - a. Provide two examples and describe the work in detail (by project and client); indicate what was accomplished for the client in each instance and how those accomplishments were measured.
  - b. Provide a list of printers your firm has utilized on behalf of clients, identifying which are owned by women or minorities, as defined in Section 288.703, Florida Statutes, as well as those with a material Florida presence.
  - c. Describe your firm's process for quality assurance monitoring. Describe or include a sample Service Level Agreement executed with a printer. What quality metrics have been used?
  - d. Has your firm levied financial penalties on printers for failing to meet Service Level Agreements?
  - e. Does your firm incorporate financial penalties for failing to meet your Service Level Agreements with clients; e.g., with respect to delivery dates or quality issues?
30. Describe your firm's search, selection and negotiation process for obtaining competitive bids on print jobs. Describe your experience and ability to negotiate preferential arrangements with printers regarding rates, turnaround time, service levels and service guarantees for large clients.
31. To the extent that your firm provides printing services, describe your capabilities, experience and expertise. Also indicate to what extent clients utilize your print services as a component of a broader communications services package.

## **Risk Management and Data Protection**

32. Describe your firm's code of ethics, code of conduct, ethics policy, or other set of standards that governs the professional behavior and expectations of the firm's management and employees. Describe how these standards have been adopted and are communicated to management and staff. Please provide a copy of the adopted standards or explain why such standards have not been adopted.
33. Describe how the firm's ethics code, code of conduct, or other set of standards is monitored and enforced. Please include a description of how the firm identifies potential risks and the steps the firm takes to address or ameliorate such risks.
34. Please provide copies of any security audits and/or intrusion tests of the firm, including any findings and recommendations for improvements. If any of such information is confidential and/or proprietary, please so indicate and provide an overview of the testing, the outcome of findings, and set forth improvements that are suggested/required to be made.
35. Does your firm have an enterprise security policy?
36. Has your firm achieved any data protection standards or certifications (e.g. NIST RMF, ISO/IEC 27001, COBIT, COSO, ITIL)? If so, please describe.
37. Can your service organization provide its most recent Service Organization Control (SOC) 1 and/or 2 Reports, related to design and effectiveness of financial reporting controls? If so, please forward.
38. How do you assess employees' security awareness/knowledge? Describe your internal security awareness program.
39. Describe your disaster recovery plan?
40. How do you protect customer data in transit and at rest?
41. Are your systems subjected to penetration testing? Is testing performed by internal personnel or outsourced? When was the last penetration test? What were the results?
42. Does your organization scan and/or test for vulnerabilities in your service/application, and if so, how quickly are any identified vulnerabilities remediated? Please provide as much detail in your answer as possible.
43. Do you use a third party to perform security assessments of your information systems?
44. Do you have dedicated internal teams for simulating malicious attacks and fixing security holes?

45. Do you perform security assessments of your suppliers, contractors and business partners?
46. What training does your development and testing teams receive specific to application security?
47. Does your organization follow current threat trends? How?
48. Do you have a breach notification plan?
49. In the last five years, have you had any breaches? If so, please briefly describe each, including remediation efforts.
50. Is there a formal procedure for reporting a suspected security violation?
51. Who are the key day-to-day and executive contacts in case of a cybersecurity issue?
52. How and when will you notify customers of any suspected security breaches?
53. Are you knowledgeable of State of Florida notification requirements, Section 501.171, Florida Statutes, if an issue occurs?
54. Describe your incident response plans and capabilities.

For further information regarding the MyFRS Financial Guidance Program or the State Board of Administration of Florida, please visit [www.MyFRS.com](http://www.MyFRS.com) or [www.sbafla.com](http://www.sbafla.com), respectively.

## Section VIII - Hourly Rates, Annual Fees and Estimated Budget

Please complete the following tables. Also attach a detailed schedule of hourly billing rates for your firm's staff that would be expected to service the SBA account. To the extent that your firm believes an alternative pricing structure is preferable (e.g., annual retainer), please fully describe that structure and explain the basis for your preference, in addition to completing the appropriate tables.

As indicated in the ITN, all respondents must complete the Fee Proposal Form. The fee proposed should take into consideration all requirements described in this ITN. Any deviations, reductions, enhancements, or changes to the services outlined in the ITN must be fully disclosed and described in detail.

For purposes of the general administration services, the respondent should assume a three-year contract period, with the option of a full one-year or a full two-year extension. Fees would be negotiated at the time of contract extension.

### 1. Research and Strategic Consulting

<b>Service Categories</b>	<b>Hourly Blended Rate</b>	<b>Hourly Billable Budget <sup>a</sup></b>	<b>Total Annual Budget <sup>b</sup></b>
Annual Strategic Communication Recommendations and Semi-Annual Update			
10 Focus Groups (10 participants each/3 major metro areas each)			
2 Focus Groups (200 participants each/online focus group)			
2 Small Group Phone Surveys (100 completes)			
Annual Research and Strategic Meeting in Tallahassee			
Annual Employee Phone Survey (1,000 completes)			

Notes:

- The product of the Hourly Blended Rate and estimated billable hours for each category for general management, consultation, report writing, etc.
- Total Budget should include both the Hourly Billable Budget and any pass-through expense from research subcontractors, such as tab-houses or focus group facilities. Do not include focus group attendance fees in this figure.

### 2. Content Development

<b>Service Categories</b>	<b>Hourly Blended Rate</b>
Content Development and Editorial Support	
Layout and Design of Printed Collateral	

**3. Oversight of Printing and Production<sup>a</sup>**

<b>Service Categories</b>	<b>Hourly Blended Rate</b>
General Oversight and Coordination with SBA and Other Vendors	

Notes:

- a. Do not include any estimated direct costs of printing, personalization and fulfillment.

**4. Time Sensitive Publications**

<b>Service Categories</b>	<b>Hourly Blended Rate</b>	<b>Total Annual Budget</b>
Monthly print and fulfillment of the Benefit Comparison Statement (assume 70,000 printed/fulfilled yearly)		
Quarterly produce and print the Investment Plan Quarterly Newsletter (assume 145,000 copies printed quarterly). Fulfillment costs should not be included since Alight Solutions is responsible for mailing to members.		
Ongoing production/fulfillment of 5 reminder emails and 2 hard copy reminder letters (assume 210,000 emails and 100,000 hard copy letters are produced/distributed annually).		

## Attachment 1 - Current List of Printed Materials

1. *Benefit Comparison Statement (aka New Hire Kit)*, 8.5 x 13.125, fold to 8.5 x 5.75 to fit into 6 x 9 envelope, <https://www.myfrs.com/pdf/forms/BCS.pdf>
2. *Choose Your FRS Retirement Plan (aka Orientation Brochure)*, 8.5 x 11, printed front and back, <https://www.myfrs.com/pdf/forms/OrientationBrochure.pdf>
3. *Investment Fund Summary* brochure (Long Version), 8½ x 11, twelve pages printed front and back, [https://www.myfrs.com/pdf/forms/invest\\_fund\\_summary.pdf](https://www.myfrs.com/pdf/forms/invest_fund_summary.pdf)
4. *Investment Fund Summary Quick Guide*, 8.5 x 11, printed front and back, [https://www.myfrs.com/pdf/forms/ifs\\_quickguide.pdf](https://www.myfrs.com/pdf/forms/ifs_quickguide.pdf)
5. Hard copy reminder letters, 8.5 x 5.5, trim to size for inserting into 6 x 9 envelope, <https://www.myfrs.com/pdf/forms/3rdReminderMailing.pdf>
6. Email Reminder Letters, <https://www.myfrs.com/pdf/forms/1stReminderEmail.pdf>
7. *Employer Quarterly Newsletters*, 8½ x 11, four pages front and back, only an electronic version is produced – no printing, [https://www.myfrs.com/pdf/newsletters/es/newsletter\\_072018.pdf](https://www.myfrs.com/pdf/newsletters/es/newsletter_072018.pdf)
8. *Investment Plan Quarterly Newsletters*, 8½ x 11, six pages printed front and back and folded for window envelope mailing, <https://www.myfrs.com/pdf/newsletters/rp/20180401Newsletter.pdf>
9. Plastic wallet cards with program resources printed on front and back, 3.375 x 2.125, <https://www.myfrs.com/imageserver/pdf/forms/WalletCard.pdf>
10. *Your Guide to FRS Resources Brochure*, 8½ x 14 printed on front and back and folded to 8.5 x 4.67 to fit 6 x 9 envelope, [https://www.myfrs.com/pdf/forms/resource\\_flyer.pdf](https://www.myfrs.com/pdf/forms/resource_flyer.pdf)
11. *Welcome to the FRS for State University System SUSORP-Eligible Employees Brochure*, 8½ x 11, eight pages printed front and back, <https://www.myfrs.com/pdf/forms/SUSORP-Newsltr%206-22FP.pdf>
12. *2nd Election Flyer*, 8½ x 11 printed front and back and folded to 3½ x 8½, [https://www.myfrs.com/pdf/forms/2nd\\_election.pdf](https://www.myfrs.com/pdf/forms/2nd_election.pdf)
13. *FRS Survivor Financial Counseling for Investment Plan and Pension Plan Beneficiaries*, 8½ x 11, printed front side only, [https://www.myfrs.com/pdf/forms/survivor\\_ip.pdf](https://www.myfrs.com/pdf/forms/survivor_ip.pdf)
14. *MyFRS Termination Kit*, 8½ x 11, 24 pages printed front and back, black and white, <https://www.myfrs.com/pdf/forms/termination-kit.pdf>
15. *FRS Investment Plan Employer Handbook*, online publication, [https://www.myfrs.com/Employer\\_Manual.htm](https://www.myfrs.com/Employer_Manual.htm)
16. *Self-Directed Brokerage Account brochure*, 11 x 17 printed on front and back, folded to 8½ x 11, [https://www.myfrs.com/pdf/investmentfunds/Brokerage\\_Window\\_Summary.pdf](https://www.myfrs.com/pdf/investmentfunds/Brokerage_Window_Summary.pdf)
17. *Keep Your Retirement Plan on Track*, 11 x 17 printed on front and back, folded to 8½ x 11, [https://www.myfrs.com/pdf/forms/Keep\\_Your\\_Retirement\\_Plan\\_on\\_Track.pdf](https://www.myfrs.com/pdf/forms/Keep_Your_Retirement_Plan_on_Track.pdf)
18. *Working After Retirement*, 11 x 17 printed on front and back, folded to 8½ x 11, <https://www.myfrs.com/imageserver/pdf/forms/reemploymentflyercombined.pdf>
19. *Think Twice Before Rolling Out of the FRS*, 8.5 x 11, printed front and back, [https://www.myfrs.com/pdf/forms/Think\\_Twice\\_Before\\_Rolling\\_Out\\_of\\_the\\_IP.pdf](https://www.myfrs.com/pdf/forms/Think_Twice_Before_Rolling_Out_of_the_IP.pdf)
20. *Retirement Date Funds*, 8½ x 11, fifteen pages printed front and back
21. *New Hire Welcome Letters*, 6 versions each 2 pages, 8.5 x 11, folded to 8.5 x 5.5, <https://www.myfrs.com/pdf/forms/WelcomeFlyerIPDefault.pdf>

22. *Keep the FRS Working for You*, 8.5 x 11, printed front and back,  
[https://www.myfrs.com/pdf/forms/DROP\\_Kit\\_Letter.pdf](https://www.myfrs.com/pdf/forms/DROP_Kit_Letter.pdf)
23. Various customized envelopes

**Links to each of the publications are noted above.**

## **Appendix A: Service Requirements - Affirmation Statement**

By inclusion and execution of the statement provided herein, each Respondent shall certify that:

The selection of the Respondent will not result in any actual, potential, or perceived conflict of interest with the SBA. Alternately, should any potential or existing conflict be known by the Respondent, the response shall specify the party with which the conflict exists or might arise, the nature of the conflict and whether the Respondent would step aside or resign from that engagement creating the conflict.

The response is made without prior understanding, agreement, or connection with any corporation, other Respondent, or person submitting a response for the same services, and is in all respects fair and without collusion or fraud.

The selection of the Respondent will not violate Section 215.684, Florida Statutes, which prohibits the State from selecting certain providers that have been convicted of or entered a plea of nolo contendere to fraud within a period of two years of such conviction.

The Respondent and the agents, officers, principals, and professional employees thereof have not and will not participate in any communication prohibited in this ITN.

The Respondent's responses to the ITN are those of the Respondent and have not been copied or obtained from any other Respondent responding to any other ITN or competitive proposal whether in Florida or elsewhere either in the past or present.

The Respondent meets the Minimum Qualifications set forth in Section I.E. of the ITN.

The Respondent has read and affirmed its understanding of the Scope of Services set forth in Section II as applicable of the ITN and has responded completely and accurately regarding its capabilities and willingness to meet all listed scope requirements.

*The Respondent hereby agrees to abide by all conditions of this ITN for Employee Benefit Communications Services for the FRS, and I hereby certify that all information provided in this response is true and correct, that I am authorized to sign this response for the Respondent and that the Respondent is in compliance with all requirements of this ITN, including but not limited to, requirements in this Appendix A.*

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Authorized Signature (Manual)

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Name and Title (Typed)

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Date (Typed)