

**FINANCIAL EDUCATION SERVICES FOR THE
FLORIDA RETIREMENT SYSTEM INVESTMENT PLAN ITN
RESPONSES TO REQUESTS FOR CLARIFICATION**

1. Proposal Requests section (A-R) does not include a Paragraph P. Was that an intentional omission?

A. No. Due to a numbering error, paragraph Q should have been labeled as paragraph P, and paragraph R should have been labeled as paragraph Q.

2. Do you envision meetings via online video services (i.e. Skype) replacing in person face-to-face counseling sessions? Is this a service members are requesting?

A. No, we would anticipate offering both options to members. We have had some members request this service. In addition, more and more companies have begun offering services to their employees via online video services and we want to explore this option for FRS members.

3. Do you know how many members would have Skype installed, and is there any research on its compatibility with Skype business applications?

A. No, we do not have such statistics. A better solution may be an online access point that permits online video services and does not rely on specific software loaded on a member's phone or PC.

4. Can you explain the difference between per member fee and flat fee? Is that just the changing population number? When would population be measured for billing purposes?

A. "Total Per Member Fee" should have been labeled as "Total Per Call Fee". We want to determine a prospective vendor's price on a per call fee depending on several ranges of telephone call volumes.

We also want a total flat fee price that would be charged assuming no minimum or maximum number of calls. Note that for the period July 2017-July 2018 total telephone calls equaled 290,799 and total chats equaled 44,923. For simplicity in calculating your flat fee cost, assume 300,000 total calls and 50,000 total chats. Be sure to include any costs for research and follow-up time associated with all calls, on-going financial planner training, quality control, database and technology maintenance, and brief outbound calls to retirement coordinators (assume 250 calls annually).