



A proposal for

The City of Beaumont

RFP for Retirement Plan Administration

Voya Financial®
Request for proposal

PLAN | INVEST | PROTECT



City of Beaumont (The City)



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May 1, 2025

City of Beaumont
c/o Kari Mendoza
Director of Administrative Services
550 E. 6th Street
Beaumont, CA 92223

Re: The City of Beaumont's Request for Proposal; Retirement Plan Administration 401(a) and 457(b) Plans

Voya is pleased to respond to the City of Beaumont's (the City) Request for Proposal for a qualified plan administrator to provide deferred compensation retirement plan administration, recordkeeping, communication, education, investment management, and/or custodial trustee services for the City's 401(a), 457 (b), and 457 FICA Plan (the "Plans"). We feel that we are uniquely positioned to service your retirement plans and participants.

Voya has dedicated ourselves to defined contribution services and we are confident that our investments in technology, systems, and behavioral finance will allow us to deliver meaningful improvement in your employees' retirement readiness.

We are pleased to have this opportunity to demonstrate why Voya is a "different kind of company" – and the unique value we can deliver as your retirement plan provider.

Experience and Quality

Voya has a deep and long-standing presence in the government market, currently providing retirement solutions to 3,745 government plans representing \$174.6 billion in assets and over 2.8 million participants¹. The average client tenure of our government clients is 28.5 years, and we work hard to provide the excellent service they expect.

Voya is one of the top ranked providers in the Government market² with a client base that spans nearly 50 states and US territories. We have a combination of scale, size and market position that allows us to deliver plan administration in a cost-effective manner while making a meaningful difference in the lives of the government clients and employees we serve. We offer solutions that help improve employee recruitment, retention, and engagement. Our high-touch, high-tech support is designed to meet the complex needs of government entities and help your plan reach its highest potential.

We understand the unique needs of government entities. Voya works with states, cities, counties, municipalities, territories, and special districts to address the industry challenges you face, including managing costs, pension reform, public and taxpayer scrutiny of benefits offered, and the relationship between defined benefit and defined contribution plans. We help you more effectively manage in today's constantly changing environment by offering tailored, innovative solutions that meet your needs and those of your employees.

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As a leading retirement plan provider in the government market, we understand how to navigate the different rules, laws and regulations that may vary by state, county, and city.

Purposeful innovation serves the retirement plan needs of government employees

As a government plan provider, we understand your employee base is as diverse as the populations you serve. Voya offers innovative solutions to help drive better retirement outcomes, improve the financial wellness of your employees, and reduce your fiduciary burden. Voya's tools and services allow participants to take ownership of their financial well-being.

Thought Leadership

The City will gain a retirement provider in Voya that is best in class for both you as the plan sponsor and your employees. Our retirement plan services business seeks to drive better outcomes for a diverse workforce with our Voya Cares solutions and drives more engagement for better outcomes through Voya's Behavioral Finance Institute.

Voya Cares® - Like those who serve in Government, Voya has a commitment to serve. This is reflected not only in what we do, but more importantly, how we do it. The Voya Cares® program is an extension of Voya's vision and mission to help all Americans achieve the quality of life they seek today and through retirement. We are committed to being a leader in making a positive difference in the lives of people with disabilities and special needs from birth through aging, by providing advocacy, resources, and solutions. Log on to voyacares.com to learn more about Voya Cares® and how this important program can be offered to your own employees.

Voya is Committed to The City and Your Employee

Voya will work to ease administrative burdens to free you up to tackle strategic initiatives. Voya has been recognized as one of the 2024 World's Most Ethical Companies by the Ethisphere Institute and has earned this distinction every year the company has been eligible. Many of our new clients and those who continue to renew their contracts, express that they selected Voya because we are easier to work with. As a best-in-class recordkeeper, working together, we can improve the quality of your plan administration and improve the retirement readiness for your plan participants.

Voya confirms that we have read and understand the City's Scope of Services and meets the City's minimum qualifications, requirements, provisions, terms, and conditions specified in this solicitation.

Thank you for your consideration of Voya! Our goal is to ensure that the City's employees attain a happy, successful, and fulfilling retirement. For additional information, please contact me, at 303-717-5922 or at Justin.Camisat@voya.com.

Sincerely,



Gavin Gruenberg
Head of Defined Contribution Sales, Large & Government Markets

¹ As of December 31, 2024

² Based on Voya's analysis of the full survey data provided by ISS Media in connection with the 2024 PLANSPONSOR Recordkeeping Survey. PLANSPONSOR is an ISS Media Brand. Voya ranked #1 in Total Governmental 457(b) Recordkept participants and assets. Survey results are based on self-reported 12/31/2023 data by 34 participating companies. While companies do not pay to participate in the survey, they do pay a fee to receive the full set of data.

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B. Introduction to Voya

Voya administers plans across all market segments within retirement. We administer start-ups, as well as some of the most complex tax-exempt market plans and large corporate market plans in the U.S.

Our size and market position can work as a powerful advantage – we have the scale to deliver plan administration for the City in a cost-effective manner and the flexibility to automate custom plan requirements as outlined in the RFP's Scope of Services.

Our purpose is to deliver the best service to the City therefore we provide easy to use self-service tools and day-to-day assistance for your staff. At Voya, operational excellence is a simple concept — it is continually striving to seek the right balance to optimize efficiency and effectiveness.

We also understand the unique challenges of motivating employees to save an adequate amount for retirement. We have developed a unique approach through technology as well as onsite education that will help your employees improve their retirement readiness.

We are very excited to have the opportunity to show why Voya is not only the right choice as the new retirement plan provider for the City, but to exhibit our ability to assist employees to and through retirement via Voya's Retirement Readiness program. Voya's vision is to clear your participants' path to financial confidence for a more fulfilling life. Our approximately 4,800 employees are focused on executing our mission to make a secure financial future possible—one person, one family and one institution at a time. Through our retirement, investment management and insurance businesses, we believe our holistic approach will be of benefit to the City's employees in helping them to save, grow, protect and enjoy their wealth to and through retirement.

We are offering the City fully bundled, full-service recordkeeping, investment management and administrative services. Our comprehensive administrative services are designed to facilitate smooth ongoing plan operation and to reduce your administrative burdens while meeting the City's scope of work requirements.

Corporate Headquarters	Voya Contact Justin Camisa
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www.voya.com	Direct: 303-717-5922 Email: Justin.Camisa@voya.com

Our Businesses

Voya provides workplace benefits and savings products, technologies and solutions through its Wealth Solutions and Health Solutions businesses. Voya offers innovative digital capabilities that focus on customer needs and enhance the participant education and user experience through all life stages.

Wealth Solutions

Voya is a leading provider of retirement products and services in the U.S., serving approximately 39,000 U.S. employers and approximately 7 million individual retirement plan participants. Voya also has approximately 450 financial professionals serving retail and workplace clients. Voya is focused on guiding Americans to greater retirement readiness and financial wellness through employer-sponsored savings plans and holistic retirement and income guidance.

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- **Government Experience**

Voya has a deep and long-standing presence in the government market, currently providing wealth solutions to over 3,700 government plans representing over \$174.6 billion in assets and over 2.8 million participants¹. The average client tenure of our government clients is 28 years, and we work hard to provide the excellent service they expect. Voya is one of the top ranked providers in the Government market with a client base that spans nearly 50 states and US territories.

Health Solutions

Through its insurance companies, Voya is a leading provider of supplemental health insurance in the U.S. and offers a comprehensive and highly flexible portfolio of stop loss, life, disability and voluntary insurance products to businesses covering more than 7.2 million individuals through the workplace. Voya also offers health savings and spending accounts through our health accounts solutions business. Benefitfocus, a Voya company and a leading benefits administration provider, extends the reach of Voya's workplace benefits and savings offerings by engaging directly with over 11.9 million employees in the U.S.

Investment Management

Voya Investment Management manages public and private fixed income, equities, multi-asset solutions and alternative strategies for institutions, financial intermediaries and individual investors, drawing on a 50-year legacy of active investing and the expertise of 300+ investment professionals.

Subcontractors

We subcontract services for day-to-day operations in certain instances. Voya utilizes subcontractors on an enterprise-wide basis (e.g., printing and mailing) and cannot obtain consent from each client without interrupting workflows.

Examples of our subcontracting relationships are:

Subcontractor	Services
Iron Mountain www.ironmountain.com	Record storage and retrieval
Tag www.tagww.com	Print operations
Fiserv Output Solutions www.fiserv.com	Statement printing and mailing
Precisely www.precisely.com	Document composition
Infosys www.infosys.com	Additional call center support

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C. Scopes of Services

A. Plan Administration

We are offering fully bundled, full-service recordkeeping, investment management and administrative services. Our comprehensive administrative services are designed to facilitate smooth ongoing plan operation and to reduce your administrative burdens.

Please refer to [Appendix A](#) for a breakdown of the administrative services provided in our fully bundled product offering.

B. Investment Services

Voya offers ultimate flexibility and choice with respect to the investment products that our clients can access. Voya truly promotes an "open architecture" with respect to available fund offerings.

Today we have relationships with over 150 investment managers offering over 15,000 mutual funds, and collective trusts. As such, clients have a wide range of choice across asset classes and investment styles from some of the most respected names in the industry. In addition, we are willing and able to add new investment relationships to ensure that each of our clients is able to construct an investment menu that best meets the needs of their unique participant base.

Team of Professionals

The City will have a Voya investment information director who will oversee all investment functions (both proprietary and non-proprietary) and reporting efforts. If desired, a Voya Investment Information Director will assist the City in establishing a formal investment policy consisting of a comprehensive yet participant-friendly investment structure, as well as a policy for selecting investment managers.

In addition, investment information directors keep clients up to date on the plan's investment strategies, handling customized data requirements, meeting reporting deadlines and handling all client requests.

A comprehensive investment review will be delivered periodically either in-person or via email, as the client desires. The review includes an update on the financial markets, a look at industry trends, a comparison of cash flows to the various funds in the plan year over year, current fund fact sheets and graphical slides containing portfolio statistics and characteristics for each fund.

Frequent, proactive communication with clients is the foundation of Voya's client servicing activities. The firm encourages direct and regular contact with clients and proactively communicates with clients regarding important developments in the investment community and in international markets.

Voya is proposing to serve the plan as a non-discretionary provider of bundled administrative, recordkeeping and investment services. Even though we will be serving the plan in a non-fiduciary ministerial service provider capacity, in providing such services we will agree to adhere to the prudent man standard of care that is required of fiduciaries. In other words, we will agree to perform our responsibilities with the care, skill, prudence, and diligence under the circumstances then prevailing that a reasonably prudent person acting in a like capacity and familiar with such matters would use in an enterprise of like character.

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C. Participant Services and Support

Our primary objective when it comes to educating your employees can be summed up in two words: retirement readiness. We're committed to providing tools that allow your employees to make retirement decisions in an informed and simple way and technology is one of the key elements of our engagement approach that allows us to do that.

Specifically, we have designed our technology-based solutions to:

- **Show them where they stand** in terms of being ready to retire – whether it is in 5 years or 45 years.
- **Give them guidance** on their next best step to improve their readiness, and most importantly,
- **Help them do it!** with robust digital experiences to make changes right away.

Financial Wellness Experience

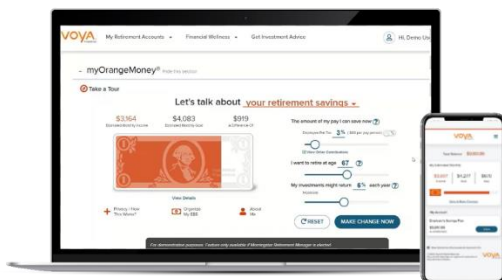
Voya's Financial Wellness Experience is an interactive assessment that offers participants a comprehensive understanding of where they are financially and what they can do about it. What makes this different? We take a unique approach to money matters. The design, inspired by consumer research, includes an assessment through six financial pillars we believe are foundational to wellness. It provides a personalized summary of areas for improvement, with best next steps to take meaningful action for a stronger sense of control and well-being. This helps individuals live for today, while preparing financially for tomorrow.

myOrangeMoney®

Engaging, personalized, holistic experiences drive positive actions. myOrangeMoney shows participants where they stand today, highlights any gaps, and lets them take immediate action to improve their readiness. This back-to-basics approach helps participants see next steps needed to take control of their financial future.

Available on the participant website and Voya Retire mobile app, the award-winning myOrangeMoney experience gives individuals a quick view of the estimated monthly retirement income that their current savings, along with other income sources and Social Security, could provide. Then with a few moves of a slider, users can instantly see how adjusting their retirement age or saving a few more dollars could help fill any savings shortfall. myOrangeMoney even illustrates how future healthcare costs could impact monthly retirement income.

Knowing how today's behavior impacts their ability to pay themselves in retirement, your participants can adopt better habits and take the best actions today to enjoy a more comfortable tomorrow. When they want to take action as a result of using myOrangeMoney, they can simply click the "Make the change" button and follow the prompts.



More than

1/3

Of myOrangeMoney users modeled changes that could impact future retirement income¹

The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation. 1 Retirement Customer Analytics and Insights - data as of 09/30/2022

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Because we know that your participants have competing needs for their current dollars, we also provide a holistic life-planning and budgeting tool. Helping them get their current financial life in order is crucial to getting them to the point where they can invest in their retirement life.

Featured Tools

We offer several additional web-based tools to assist plan participants in preparing for retirement. Some of these tools are available on the participant website; however, many of these tools reside in a pre-firewall environment, located on voya.com and are accessible at any time. These tools include:

What Type of Investor Are You?

Voya's proprietary asset allocation guidance tool assists in determining an asset allocation strategy that may best suit your needs. Participants complete a brief risk tolerance questionnaire to help identify what type of investor they may be. The results of the questionnaire identify one of five model portfolios and explain the risk profile of a typical investor. Each model provides suggested allocations at the asset class level. Participants can use these allocations as guidelines to help diversify investment selections.

Interactive financial calculators

A series of easy-to-use calculators to improve the ease of the planning and decision-making process:

- **Life Insurance Needs Calculator** – This tool can help determine how much life insurance coverage might be right for you.
- **Traditional vs. Roth 401k / 403b / 457b Calculator** – This tool compares the hypothetical results of investing in a Traditional (pre-tax) and a Roth (after-tax) retirement plan.
- **Traditional vs. Roth IRA Calculator** – This tool can help you better understand the financial difference between a Traditional (pre-tax) and a Roth (after-tax) IRA.
- **Roth IRA Conversion Calculator** – This tool helps you determine if converting your Traditional (pre-tax) IRA to a Roth (after-tax) IRA makes sense based on your investment expectations and financial needs.
- **College Savings Calculator** – This tool helps identify the potential costs of sending one or more children through college.
- **Home Budget & Savings Calculator** – This tool allows you to itemize your monthly income and expenditures, highlight where your money is being spent, and identify opportunities to save more.
- **RMD Calculator** – This tool helps estimate your annual Required Minimum Distribution.
- **Inherited IRA RMD Calculator** – This tool helps to determine the Required Minimum Distribution on your inherited retirement account.
- **457(b) Special Catch-Up Election Contribution Calculator** – This tool helps determine if you are eligible for the 457(b) 3-year Special Catch-Up election.
- **Health Savings Account (HSA) Goal Calculator** – This tool can help determine the HSA savings amount needed to potentially reach your financial goal.

Targeted Communications

We believe in the power of targeting and personalization and build it into our strategic recommendation as well as integrate it into the participant experience. We offer a series of 18 seminars across key topics as well as life-stage guidance and education. When it comes to targeting, our primary means for targeted is our Predictive Analytics engine. With our ability to target, personalization comes into play, demonstrating to the individual their specific behaviors today or how a change may better support their outcome tomorrow drives higher response rates.

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- **Predictive Analytics Engine.** Using sophisticated modeling, the analytics engine serves up key messages (in ranking order) on the Plan website and within the Call Center - as well as pulls the top message to display on key correspondence or pushes it to an email journey through our marketing automation platform. A nightly refresh identifies if an individual has taken an action against the prescriptive message and removes it, or if newly identified, displays it. We continue to build on our predictive analytics capabilities with a focus on the “next best step” for an individual based on their behavior and a propensity to take an action.
- **If/Then Statements.** We also target off of “if/then” statements such as no beneficiary on file.
- Targeted communication is most often used for:
 - Predictive Analytics Engine. Using sophisticated modeling, the analytics engine serves up key messages (in ranking order) on the Plan website and within the Call Center - as well as pulls the top message to display on key correspondence or pushes it to an email journey through our marketing automation platform. A nightly refresh identifies if an individual has taken an action against the prescriptive message and removes it, or if newly identified, displays it. We continue to build on our predictive analytics capabilities with a focus on the “next best step” for an individual based on their behavior and a propensity to take an action.
 - If/Then Statements. We also target off of “if/then” statements such as no beneficiary on file.
 - Targeted communication is most often used for:

Effectiveness is measured through engagement (views and open rates) as well as actions (changes in strategy). These are reported back to you. There is no additional fee for the targeted communication.

Participant Notices

Currently, Voya provides "e-delivery" for participant statements, required notices and confirmations where participants who have consented receive an e-mail notification that these documents are available on the participant website.

Voya adheres to DOL and IRS electronic delivery requirements. Paper copies of notices are mailed unless participants consent to electronic delivery or use a computer as an integral part of work.

Call Center

The call center consists of an assigned team of customer service associates (CSAs). Within the group is an operations manager supported by a lead CSA, as well as plan and technical subject matter experts.

Our approach to servicing your participants, whether on the phone, online chat, or email correspondence, is to provide world class customer service. Voya's goal is to achieve first-call resolution as often as possible. To make this happen we focus our efforts on assuring clean data, automating tools and an emphasizing training. If a participant problem can't be handled in the first call, a case is established in our system that will typically be resolved within two to three days. In addition to systematic tools, we have escalation processes in place so that supervisors are always available to assist participants in urgent requests that can't be handled through our typical process. Our staff is empowered to deliver world class customer service at all levels and we ensure satisfaction through that process by monitoring those cases from start to finish.

Local Representatives

Our local representatives' professionals are responsible for the ongoing education and servicing of employees and plan participants. On an ongoing basis, they provide comprehensive service and support to include:

- Providing ongoing enrollment meetings for all locations and shifts.

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- Meeting one-on-one with employees and participants to provide guidance on a variety of plan-related topics – benefits of participating, dollar cost averaging, catch-up provisions, asset allocation and diversification, and retirement planning.
- Conducting annual reviews with plan participants, as requested, to ensure they are taking full advantage of all plan features.
- Providing retiree counseling to educate retirees and those employees nearing retirement about the available options under the plan, the tax implications of the different options and preparing illustrations of the impact of the options.
- Conducting group meetings, education presentations and financial, investment and retirement planning seminars targeting different levels of employee sophistication.
- Delivering education and financial presentations and seminars.
- Performing retirement needs analysis.
- Responding to ongoing questions related to plan participation such as eligibility for catch-up, hardship withdrawal provisions, and the impact a divorce can have on one's retirement savings.

On-demand education seminars

Voya offers a series of financial and life-planning seminars available onsite or online. Topics are available as 30-40 minute in-person sessions and 15–20-minute online sessions including a PowerPoint presentation, worksheet, and audio.

- **In-Person Seminars** are presented with a PowerPoint presentation to encourage active participation; to make the information more personally relevant, an individual worksheet is included.
- **Online Seminars** are an interactive Internet-based communications tool. The content is delivered in an indexed and segmented format, allowing the viewer the ability to quickly search for and locate information of interest without viewing the entire seminar. These online seminars are available at all times of the day and allow for tracking to provide feedback information on usage.

Additionally, where time has been allocated, we offer two 60-minute seminars on Asset Allocation and Retirement Readiness for use in large group settings. These two seminars use a “Myth vs. Reality” format to help participants dispel popular falsehoods and learn the true financial realities. Workbooks accompany these two group seminars.

All seminars are designed for educational purposes only. There is no product push and in fact, product is only mentioned as it relates to a category (e.g., universal life vs. whole life insurance) to help the participant understand differences.

D. Compliance and Legal Support

Voya's attorneys and the Voya Technical Services Team, a dedicated unit of professionals with law degrees, paralegal degrees and the prestigious Certified Employee Benefits Specialist (CEBS) designation, are committed to keeping your plan informed of legislative changes and regulatory developments concerning retirement benefits and defined contribution matters. Through our extensive network of outside counsel and our membership in retirement industry associations, we not only monitor, but also seek to affirmatively influence legislation favorable to the retirement plans community.

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We will keep your plan abreast of legislative and legal updates on an ongoing basis in a variety of ways, including:

- Periodic updates (available online) describing issues affecting defined contribution plans, including recent legislative developments
- Legislative updates from your client service team. Real-time communications written by Davis & Harman LLP, a law firm based in Washington, DC that specializes in employee-benefit issues, are provided to keep your client service team in the know. Your Relationship Manager, Kimberly Anderson, will discuss relevant legislative developments and any potential impact to you as the plan sponsor, your plan and plan participants.
Access to our Technical Services Team to assist your plan with questions regarding plan design, plan trends, and the impact of regulatory change
- Summaries to keep you on top of retirement plan rules and regulations via Voya's Sponsor Website
- Webcasts that allow you to "go to class" from the convenience of your own office
- Voya offers a tri-annual Plan Sponsor e-newsletter — Voya Insights. Voya Insights gives sponsors an inside look at the latest retirement plan trends, tools, and thought leadership. The goal of this newsletter is to help sponsors achieve optimal plan performance and improve retirement outcomes for your participants.

This support is included in our proposal free of charge to your plan.

DOL & IRS Audits

The assigned relationship manager is your plan's primary contact for questions. The relationship manager, in coordination with your plan manager and our Technical Services team, will facilitate meetings with you to address information on relevant laws and regulations, or other legal issues pertaining to defined contribution plans.

Working in conjunction with several large audit firms, Voya offers a standard audit package that we make available to plan sponsors and auditors upon receiving notification of a plan audit. If additional information is needed, Voya will provide this information upon request. At your direction, we will work directly with the auditors to complete every audit quickly and successfully, whether it is internal, external, IRS, DOL or any other audit.

Plan Document Support

401 (a)

Voya can provide an IRS pre-approved governmental 401(a) plan document, which has been designed with flexibility in mind, to meet the needs of most plan sponsors.

Our pre-approved documents have received an IRS Favorable Opinion Letter and are updated for all applicable federal law changes, including legislatively required amendments and restatements.

We will assist the City in reviewing their current plan document to determine if their plan will fit on our pre-approved document.

457 (b)

While the IRS currently does not maintain a 457(b) pre-approved plan program, Voya can provide you with a copy of FIS's specimen 457(b) document, which is compliant with the IRS regulations.

This document will be updated for all applicable federal law changes, including legislatively required amendments and restatements.

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We will assist the City in reviewing their current plan document to determine if their plan will fit on the FIS specimen document.

E. Technology and Reporting

Participant website demo

“Click-through” demo: <https://demos.voyacdn.com/tem>

Voya’s award-winning participant website is a secure, user-friendly online portal for participants that provides an array of personalized account management and educational tools to help participants monitor and manage their retirement plan account.

myOrangeMoney® video

<https://www.voya.com/page/myorangemoney>

Serving as the centerpiece for the participant website, the myOrangeMoney interactive educational online experience is designed to help individuals focus on how their accumulated savings translates into estimated monthly income in retirement.

Plan Sponsor Website

[demohttps://demos.voyacdn.com/sponsorwebdemoease/](https://demos.voyacdn.com/sponsorwebdemoease/)

Voya’s Plan Sponsor website provides “one stop” functionality to an array of reporting tools. The site provides you with secure access to plan and participant-level information to effectively manage and monitor your plan. Our tool provides the City with robust software with the capabilities to track and maintain participant and beneficiary records as well as detailed reports on contributions, participation rates, and other relevant data.

Reporting capabilities

Voya understands the importance of making it easier for you to manage your retirement plan so you can focus on your business. Our on-demand reporting capabilities available through Voya’s sponsor website can be used to access useful data to measure and improve plan metrics and identify education opportunities.

On Demand Reporting puts the plan information at your fingertips. This tool allows you to either pull information from one of the many standard online reports that we have on file or create your own unique report. The standard reports are predefined reports that only require you to click on the report that you would like to run. You can also create and schedule the running of your reports, save favorite reports, and browse available reports by category. Once reports are created the output file can be saved to your desktop either in Excel or PDF formats. Data is updated daily therefore most plan data is only a mouse click away.

Please refer to [Appendix B](#) for a sample list of our on-demand reports.

F. Fee and Cost Transparency

Voya’s overall philosophy related to fee transparency is a commitment to helping its customers successfully prepare for a secure retirement by offering competitive products, outstanding customer service and information that makes it easier to understand the impact that fees and expenses have on long-term retirement savings. Voya has been actively involved in the ongoing public dialogue around the issue of enhanced disclosure and we realize that understanding retirement plan costs is important to plan participants.

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Please refer to [Appendix C](#) for Voya's Plan Highlights for a detailed breakdown of administrative fees, investment management fees, and any additional charges.

Fee disclosures

Voya has developed comprehensive reports that generally follow ERISA section 408(b)(2) (plan sponsor fee disclosure) and 404(a)(5) (participant fee disclosure) regulations as a best practice. The City will have the opportunity to elect these reports. Upon election, these reports will be posted to Voya's websites (sponsor website, participant website and TPA website (as applicable)) monthly.

G. Plan Design Consultation

During the implementation process Voya will work with you to identify existing plan features and discuss any potential plan design changes. Voya is not authorized to practice law and cannot provide a plan document, or amendments for individually designed plans. We will, however, work with you and your counsel to address the documentation of plan design changes. At your request, our internal legal counsel will be available to discuss changes and corresponding documentation with your counsel.

H. Performance and Service Level Agreements (SLAs)

To ensure a meaningful measure of success, we deliver a Service Review that discloses for each service deliverable, the volume of transactions processed, the timeliness with which they were processed and the quality or accuracy with which they were processed. The timeliness statistics measure our performance against the stated goal and indicates our attainment of the goal.

Please refer to [Appendix D](#) for Voya's Performance and Service Level Agreements (SLAs).

I. Transition and Implementation Plan

Voya recognizes that a streamlined transition is critical for the operational success of a retirement plan. We have developed a disciplined, three-phase process to help the plan conversion be a success right from the start. Our process is designed to minimize the risk associated with transitioning from one system to another – a common and understandable concern of many plan sponsors. In addition, we emphasize communication and quality control at every step. The more we share information, the more effectively we can integrate our systems. Our clear, concise, and very regular communications include:

- Regular internal project meetings lead by your plan's transition manager
- Periodic conference calls with your plan's transition manager
- Comprehensive status updates reflecting milestones, planned activities, and outstanding issues

The conversion process is comprised of three phases. While every implementation is unique, an implementation of this size can range from 12-14 weeks. We will work with you every step of the way to ensure a successful conversion.

Below are highlights of the key milestones for each phase, along with the responsible party for each task.

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Phase 1: Preliminary Planning and Notification

- Initial conference call (Voya) where the Transition Manager walks through the roles and responsibilities and timeline that will lead to a successful conversion
- Prior recordkeeper and investment manager notification and final valuation and reconciliation request (plan sponsor, if applicable). Your CRM can provide sample letters for you and we will conduct a conference call with your prior recordkeeper to discuss the conversion process.
- Coordinate enrollment process (shared responsibility). Once meeting dates and times are finalized, we will actively promote the new plan and subsequent enrollment process with engaging and eye-catching posters, flyers, stuffers, or email.
- Blackout period determined and communicated (plan sponsor, if applicable). If your plan will go into blackout, you must send participants a notice explaining why this has occurred. Your CRM will work with you to provide sample letters, and if desired, mail the appropriate letter to all account holders with an address on file.

Phase 2: Case Installation

- Sponsor website walk-through (Voya). We will provide instructions to use the sponsor website and, once transitioned, your plan manager can assist you in touring the site.
- Payroll/census format determined and tested (plan sponsor/payroll provider). Voya provides a variety of electronic payroll submission formats to meet your needs through Voya PayCloud. We will work with you to determine the transmission method most appropriate for your plan. A payroll specialist will walk you through our simple process and coordinate the submission of a test file.

Phase 3: Live Data Implementation

- Conversion assets received and invested (prior recordkeeper/Voya). The next phase of the conversion timeline begins with the prior recordkeeper transferring funds, via wire, to Voya.
- Initial payroll/census production data submitted (plan sponsor) electronically to Voya
- Conversion data received (prior recordkeeper/Voya/plan sponsor). As detailed in the notification letter to the prior recordkeeper, Voya expects the data to be received by the date indicated and in good order. This is essential for your plan to “Go Live” in a timely manner.
- Initial contribution dollars invested (Voya) as directed by the City
- Conduct enrollment meetings (Voya). Enrollment meetings are conducted for new participants either before the transition to Voya or after the transition as determined most appropriate by your plan.
- Relationship management transition call (Voya/plan sponsor). Voya will conduct the final call with the City to introduce you to Aubrae Lombardo, your ongoing Plan Manager.

Please refer to [Appendix E](#) for a sample transition timeline.

J. Vendor Qualifications and Experience

Voya is known for our tailored best practice solutions that address the goals and objectives of our clients’ retirement strategies. The vision of Voya is to clear your participants’ path to financial confidence for a more fulfilling life. Our employees are focused on executing our mission to make a secure financial future possible—one person, one family and one institution at a time. Our extensive scale and breadth of product offerings are designed to help Americans achieve their retirement savings, investment income and protection goals. Our strategy is centered on preparing customers for “Retirement Readiness”—being emotionally and economically secure and ready for their retirement.

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We know governmental employers want to ensure their employees have a choice. As such, our open architecture investment platform offers complete flexibility and transparency with fund options.

As the City contemplates a partner in the administration of its plans, we would suggest consideration of the following additional key strengths for Voya:

We are built for retirement.

Voya was named as one of the World's Most Ethical Companies® for 10 consecutive years.¹ Through three principal business lines – Wealth Solutions, Investment Management and Health Solutions – our dedicated workforce of approximately 6,000 employees helps Americans plan for retirement, invest for the future, and protect their savings.

Wealth Solutions gives us a broad and diverse reach, enabling us to assist Americans both individually and through employer-sponsored retirement savings plans. As a top provider of retirement plan services and products, Voya proudly serves sponsors and plans in the government, corporate, education and healthcare including:

- Over 55,000 plans administered with over 7 million plan participants¹
- Approximately \$584.8 billion in assets under management and/or administration¹

Please refer to [Appendix F](#) for a copy of Voya's California's license.

We innovate with a purpose.

To further strengthen our vision to clear your participants' path to financial confidence for a more fulfilling life, we are making meaningful investments to support growth, including expanding client service resources, accelerating technology and digital leadership, and further enhancing the participant experience -- especially for underserved groups like people with special needs and disabilities.

We understand that plan sponsors are playing an ever-increasing role in helping their employees prepare for retirement. That is why, at Voya, a significant component of our development is, and will continue to be, a well-planned Digital Strategy. Simply put, our Digital Strategy is the same as our Business Strategy: Prepare your employees to be ready to retire when that time comes. We do this through our innovative participant website, our myOrangeMoney® experience as well as our focus on Financial Wellness.

Bob L Tan has been assigned to help prepare your employees for retirement when the time comes. He is located in Redlands, CA and will educate the City's employees on Voya's available financial wellness tools.

<https://brokercheck.finra.org/individual/summary/3052685>

This also enables plan sponsors to connect with and educate their plan participants more effectively, as well as help satisfy your all-important role as a fiduciary. Our recent and upcoming initiatives include a significant focus on supporting Voya's vision to clear your participants' path to financial confidence for a more fulfilling life. We differentiate our customers' digital experience through ongoing enhancements to Voya's award-winning myOrangeMoney retirement income experience as well as drawing upon "Voice of the Customer" analytics.

As an additional resource and further insight into how we can help drive positive customer outcomes, Voya's Behavioral Finance Institute for Innovation, is a research initiative focused on gaining deeper insights into the behaviors and decisions of Americans regarding their financial and retirement planning activities. What makes the Voya Institute so unique is our emphasis on science, and the fact that we collaborate with the top academics in the field. At the same time, this research isn't abstract – it's geared towards improving outcomes right away leveraging digital experiences.

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Randomized controlled tests are underway to determine how visual cues can prompt higher savings rates and better enrollment results.

Our unique culture sets us apart.

Our culture attracts people that are passionate about serving others—a passion that extends into the communities we serve. We strive to do the right thing, the right way and seek to make a real, genuine difference in the lives of our customers. Through our Voya Cares™ program we can help transform and strengthen your organization from the inside out to be more inclusive and supportive of those with special needs and disabilities as well as their caregivers. People with special needs and disabilities and their caregivers often get overlooked today, especially when it comes to planning for the future. Resources to help families with this process are becoming more available and easier to use but planning for the financial future for people with special needs and their caregivers is even more challenging. The Voya Cares program is designed to address the very real challenges faced by about half of the population. Only Voya Cares has the depth of resources focused on holistic education and planning for people and caregivers dealing with special needs and disabilities, and the program has a significant effect on families, workplaces, and communities across the U.S.

Additionally, one of the ways we define success at Voya is by helping to build strong, vibrant communities in the locations where we do business and where our employees and customers live. Our corporate responsibility philosophy is far broader than merely writing checks. We believe in empowering people by helping them gain the tools and knowledge they need to build satisfying lives. In turn, this helps to build stronger communities. Voya contributes to the community through grants and sponsorships, and we encourage our very own employees to volunteer with nonprofit organizations in their communities.

¹ As of December 31, 2024

K. Cybersecurity and Personal Data

At Voya, our security measures are continuously evolving to match and anticipate threats. We understand that hackers find new ways to compromise security every day, so we take a proactive approach centered on people, technology, and process to protect client data and the personal information of participants.

People

- Employ 100+ dedicated and certified information security professionals.
- Conduct ongoing monthly phishing tests across Voya resulting in over 85,000 individual phishing tests annually to train employees and contractors on how to avoid phishing attacks.
- Participate in global ethical hacking competitions

Technology

- Automated notification of threat intelligence from industry, government, and cybersecurity firms.
- Layers of security controls to provide maximum protection, including password requirements, multi-factor authentication and identity verification.
- Leverage predictive modeling to detect account attacks using behavior-based analytics.

Process

- Department of Homeland Security provides us with information on domestic and international threats, which we incorporate into our security protocols.
- Part of the Financial Services - Information Sharing and Analysis Center (FS-ISAC) – a government-sponsored organization that helps us stay informed of security risks.

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- Monitoring of daily activities within accounts and proactively flagging potential fraudulent behaviors for investigation.
- Industry best practice policies and controls as evidenced by SOC 1 and SOC 2 certifications.

How Voya Is Keeping your participant safe online

Voya has implemented numerous security measures to safeguard the confidentiality, integrity, and availability of customer information, including authentication, monitoring, auditing, and encryption. Security measures have been built into the design, implementation, and day-to-day practices of our entire operating environment as a part of our continuing commitment to risk management. These measures are designed and intended to prevent corruption of data, block unknown or unauthorized access to our systems and information and provide reasonable protection for the customer information we possess.

- **Username and password requirements** - The first time participants attempt to access their account, they must register and create secure account login credentials. The registration process requires that participants verify their identity by entering their First Name and Last Name along with their Social Security Number (or EIN) and Date of Birth. If our system recognizes these identification methods, the registrant is then sent a one-time passcode (OTP) to their mobile # on file. After verification, the registrant is then prompted to establish user login credentials and account recovery methods. If our system does not recognize the initial identification methods, the registrant has the option of entering their PIN for identification (a PIN may be sent to registrant by email, text, or U.S. Mail, if registrant does not have a PIN). Alternatively, registrants may choose to register by entering their Social Security Number and Date of Birth and then answering a few identity questions. The option to register your device follows OTP verification.

Passwords require a minimum of eight (8) characters that include all four of the following character types: uppercase, lowercase, numbers, special characters.

- **Customer verification** - No matter how you contact Voya, online or by phone, we verify your identity before allowing you to access your accounts.
- **Multifactor authentication** - As an added layer of protection, we require an extra security step to access or make changes to your account. When you access your account from a new device or attempt to reset your password, in addition to your username and password, you will be prompted to enter a one-time security code that will be delivered to you by text message or email. This additional step helps prevent unauthorized access to your account.
- **Strong encryption** - We employ some of the strongest methods of encryption commercially available today to protect personal information, such as your username and password, or the contents of your portfolio, as it travels from your computer to our systems.
- **Firewalls** - All our computer systems are protected by firewalls or electronic barriers designed to prevent unauthorized access to our networks.
- **Secure email** - We deploy technology for sending emails to our customers that enables us to digitally sign our messages, so you can verify that our messages have not been forged or altered. We also encrypt sensitive customer emails when sent outside the Voya network.
- **Timed logoff** - Our websites automatically log you off after an extended period of inactivity. This reduces the risk that others could access your information from an unattended computer or mobile device.
- **Alerts** - We send alerts to participants via either their mobile device or email notifying them to changes in their account including a change in username, password, or registration of a new device.
- **Constant systems surveillance** - Our security teams monitor our systems around the clock to protect against unauthorized access to your account.
- **Security at Voya worksites** - Because we also print and deliver documents containing sensitive personal information, all Voya work areas are monitored continuously, and access is restricted to authorized personnel only.

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- Voya also enforces a clean desk policy that requires sensitive customer information to be locked away when not in use.
- **Restricted access to customer data** - Just as we limit physical access to our work areas, we also restrict access to systems that store or process customer data, and we continuously monitor access to these systems. Access to our systems is given only to approved and authorized roles within the organization.
- **Employee education** - Our employees receive comprehensive training on our security policies, and each employee is held accountable for compliance with these policies. Employees who work directly with customer information also receive additional training on emerging risks, such as phishing emails, targeted scams, and other forms of identity theft.

“Step-Up” Authentication

Voya recognizes the importance of safeguarding the financial accounts and personal information of plan participants and remains committed to best-in-class cybersecurity. As part of this on-going commitment, we will be introducing “Step-Up” Authentication on the Voya Participant Website and the Voya Retire mobile app.

When a participant requests certain transactions on the Participant Website or the Voya Retire mobile app, a one-time passcode (OTP) is sent via text (never an email) and the participant is required to enter the OTP before proceeding. This “step-up” or enhanced authentication applies to transaction/activity requests such as money out transactions and account changes since these “high-risk” transactions/activities are commonly the subject of fraud attempts.

These enhanced security measures help Voya conform to the Cybersecurity Program Best Practices published by the Department of Labor.

Additional details are provided in our Data Security Addendum. Please refer to [Appendix G](#).

Privacy and Personal Information Policy

With respect to any PI, Voya will:

- Comply with the Voya Privacy Notice at www.voya.com/privacy-notice;
- Retain, use, process and disclose all PI accessed, obtained or produced by Voya only to perform its obligations under this Agreement and as specifically permitted by this Agreement, or as otherwise instructed by Client, and not for any other purpose;
- Refrain from selling such PI or using such PI for any other purpose, including for its own commercial benefit;
- Treat all PI as Confidential Information;
- Comply with the provisions of Voya’s Data Security Agreement to return, store or destroy the PI; and
- Comply with all applicable Laws with respect to processing of PI.

Voya hereby certifies to Client that it understands the restrictions and obligations set forth above and will ensure that Voya and all Voya Personnel comply with the same.

As needed to comply with applicable Laws concerning the processing of PI or personal information security, or to the extent required by any changes in such Laws or the enactment of new Laws, the Parties agree to work cooperatively and in good faith to amend this Agreement in a mutually agreeable and timely manner, or to enter into further mutually agreeable agreements in an effort to comply with any such Laws applicable to the Parties. If the Parties cannot so agree, or if Voya cannot comply with the new or additional requirements, Client may terminate this Agreement upon written notice to Voya.

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Backup Procedure

Voya implements and maintains backup and restore procedures to ensure that all Client Personally Identifiable Information (PII) received, disclosed, created, or otherwise in the possession of Voya is appropriately protected against loss. Voya ensures that backups are stored in a proprietary language and storage systems are physically and logically protected. Voya implements a backup and availability schedule to meet business and regulatory requirements.

Voya's core U.S. Retirement data centers are located in Sterling, VA and Shakopee, MN. These data centers are housed in colocation facilities managed by Cognizant. The data centers are redundant and are geographically dispersed to mitigate any environmental risks.

L. Trust and Custody Services

We provide our customers with a bundled and fully integrated program of recordkeeping, investment and trust services. Voya Institutional Trust Company provides trust and custody services to customers of Voya. The City enters into a trust or custody agreement with Voya Institutional Trust Company naming it as trustee or custodian for the assets of the plan.

Under the trust or custody agreement, Voya Institutional Trust Company acts in the capacity of a directed trustee or custodian. All decisions concerning the purchase, retention or termination of plan investment programs remain with the Plan Sponsor.

Voya's custody capabilities can accommodate the majority of widely-used investment vehicles including Voya Retirement Insurance and Annuity Company general and separate account insurance products, retail mutual funds, publicly-traded company stock, bank collective investment funds, fund-of-funds, etc. We generally do not accept privately-held company stock, real estate, limited partnerships or other forms of private and alternative investments.

D. Approach

As a customer-driven organization, we place the highest value on anticipating our customers' needs and exceeding their expectations; we strive for and are distinguished by excellence in service and we demonstrate integrity in our internal and external relations. Our ability to be the best business partner for the client is grounded in our "client first" service philosophy.

We have a focused commitment to understand our customer. Not only do we learn the unique administrative requirements of a plan, but we also strive to understand the business, culture, customer service philosophy, and mission of our clients. This allows us to offer well-educated team members focused on serving and communicating with our customers as a partner.

Our role is to serve as an extension of the customers' staff, helping them achieve their goals and the goals of their plan participants. To deliver the best service to the plan sponsor, we provide self-service tools and human resources. At Voya, operational excellence is a simple concept — it is continually striving to seek the right balance to optimize efficiency and effectiveness. Our unparalleled technology allows us to automate as many services as possible to ensure accuracy, consistency, and efficiency. All transactions, whether automated or manual, have a complete audit trail and are continually tracked against performance standards. While automation is vital, we firmly believe that benefits outsourcing is still a "people business", and person-to-person service remains a core element of our business. We bring the most highly qualified people and industry — leading technology together to ensure that our clients' expectations are met each time they interact with Voya. Our dedicated teams focus their efforts on delivering exceptional service and

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resolving any customer issues and inquiries the first time they are expressed. We accomplish this within an environment that is defined by ongoing measurement, reporting, and continuous improvement in all aspects of our service approach.

E. Structure and Content of Work Product

The Voya Recordkeeping Platform (VRP) is a comprehensive defined contribution recordkeeping system using FIS Omni. Transactions are submitted by participants through multiple interfaces, including the participant website or through the Voice Response Unit (VRU). Transactions can also be submitted on behalf of participants through PSR Connect.

VRP is a daily-valued application that processes customer data and offers full plan sponsor and participant level plan administration. Functions supported by VRP include transaction processing, record maintenance, and ad-hoc reporting. Its primary downstream interfaces include commissions systems, numerous financial reporting applications, as well as customer service platforms for the Retirement Readiness Service Centers (RRSCs), Voice Response Unit, and Participant Web.

The participant website is a front end to the VRP and provides self-service capabilities to participants through the use of the internet. Based on plan provisions, participants are allowed to perform certain inquiries and transactions. Inquiry functions include account inquiry, fund information, and withdrawal and loan inquiries. Transaction functions include fund-to-fund transfers, reallocation of existing account balances, changes in future investment selections/salary contributions, password changes, and address changes. This application is a Java application running on VMWare and uses an Oracle Database.

The plan sponsor website application provides case-specific and plan-level information to plan sponsors. This application runs on a Linux OS and Sybase database.

Software

The Voya Recordkeeping Platform (VRP) consists of the following layers:

The Voya Recordkeeping Platform (VRP) is a comprehensive defined contribution recordkeeping system using FIS Omni running on a pair of replicated HP Blade Computer configurations.

- Voya utilizes a J2EE compliant middleware layer.
- Both Web (sponsor and participant) access and the browser-based screens used by our Contact Center personnel are hosted on Apache Web servers running on redundant Linux OS and DB2 servers.
- VRS capabilities are delivered via Voya java code that runs on Avaya Switch and VXML.
- Voya's Proprietary Software – All points of contact between both the sponsor and the participants utilize Voya's proprietary software. These include the Web, the VRS and the browser-based software used by the Voya CSAs.

One (real-time replicated) Oracle database feeds our three participant servicing applications (customer service workstation, VRS and Participant Website). The applications communicate via TCP/IP with the J2EE middleware and from there to our various databases. We've integrated these servicing applications to ensure that no matter which servicing option participants use, they get consistent and accurate information. For example: if a transaction is entered in the VRS, it is reflected immediately on the customer service workstation and Participant Website.

All of our points of participant (and sponsor HR staff) access share the same database, common rules engine, and, where possible, the same code. As a result, a participant can receive consistent information and initiate a transaction over the VRS, view it over the Participant Website and then discuss (and, if desired, cancel) it with a CSA.

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Linking Web Services

We currently have SAML 2.0 integration capabilities and would be happy to explore these capabilities and your expectations for user experience in more detail. Plan Sponsors who implement Single Sign-On (SSO) from their portal, or a portal they designate (e.g., a vendor-hosted Total Benefits or a Total Rewards site), for their plan participants to access their Voya administered accounts through Voya's Participant Website ascribe to meeting certain minimum-security standards. These measures are required to safeguard the participant's account from potentially fraudulent activity. The minimum-security standard is the use of a secure username and password in combination with approved Multi-Factor Authentication (MFA) methods for individuals accessing the Voya Participant Website from an external network. Failure to comply with the minimum-security controls increases the risk for potential fraudulent activity against the plan sponsor's participant accounts. Voya Financial is not liable for losses if the plan sponsor controls do not meet the minimum requirements and also reserves the right to revoke SSO access.

F. Sponsor Communication

We understand the importance of keeping the City abreast with regulatory changes and retirement trends as the retirement industry constantly evolves. To support our plan sponsors we offer the following:

Legislative Updates

Voya offers flexible ways to provide timely updates that bring you the latest legislative and regulatory issues impacting retirement plans and employee benefits. One such way is through your client service team. Real-time communications written by Davis & Harman LLP, a law firm based in Washington, DC that specializes in employee-benefit issues, are provided to keep your client service team in the know.

Plan Sponsor Newsletter

Voya offers a tri-annual plan sponsor e-newsletter — Voya Insights. Voya Insights gives sponsors an inside look at the latest retirement plan trends, tools, and thought leadership. The goal of this newsletter is to help sponsors achieve optimal plan performance and improve retirement outcomes for your participants.

Additionally, we host a retirement-focused sponsor webinar to coincide with each edition of Voya Insights. Webinar dates and times are announced within the newsletter. To read Voya Insights, please visit <http://voyainsights.voya.com/>.

E-Seminars

We conduct electronic seminars with our plan sponsors to discuss current topics including technology enhancements, legislative updates, advisory services, communication and education strategies, etc. A recent e-seminar featured Voya's Head of Digital and Retirement Readiness Execution demonstrated how the healthcare and Social Security estimates will enhance the participant experience by helping employees better understand the critical connection between estimated monthly income and determining if they will be financially ready in the future.

Your Relationship Manager, Kimberley Anderson will discuss relevant legislative developments and any potential impact to you as the plan sponsor, your plan and plan participants.

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G. Firm Profile

Corporate Headquarters	Voya Contact: Justin Camisa
One Orange Way Windsor, CT 06095 www.voya.com	30211 Avenida De Las Banderas, Suite 200 Rancho Santa Margarita, CA 92688 Direct: 303-717-5922 Email: Justin.Camisa@voya.com

History

Voya began providing defined contribution recordkeeping and investment management services for qualified plans in 1967 and have serviced nonqualified plans since 1983. Voya Institutional Trust Company has been providing trustee and custodial services since 2000.

Prior to May 2013, Voya Financial, Inc. was a wholly owned subsidiary of ING Group N.V. (“ING Group”), a global financial services company based in The Netherlands. In March 2015, ING Group completed the full divestment of its stake in Voya Financial, Inc. common stock.

Parent/Subsidiary/Affiliate Relationships

Voya Retirement Insurance and Annuity Company (“VRIAC”) is a wholly owned direct subsidiary of Voya Holdings Inc., a Connecticut corporation, which is a wholly owned subsidiary of Voya Financial, Inc. (collectively, “Voya”).

VRIAC is affiliated with Voya Financial Partners (VFP). VFP is a registered broker-dealer and is authorized to accept payments from investment companies pursuant to funds’ 12b-1 plans for the provision of shareholder services. VRIAC may receive payment for sub-transfer agent fees and recordkeeping services on behalf of the investment companies.

Voya Retirement Insurance and Annuity Company (VRIAC) is incorporated in CT.

Please refer to [Appendix H](#) Voya’s Fast Facts containing additional details regarding Voya.

H. & I Proposed Team and Location

The City’s team of professionals, led by your Strategic Relationship Manager, Kimberly Anderson, will provide unparalleled support for all aspects of your plan. Our breadth and depth of operational excellence and personal service will help reduce your administrative burden, mitigate fiduciary risk, and provide retirement industry best practices.

Kimberly Anderson, Strategic Relationship Manager

Texas

- Serves as a single point of contact for questions for the City
- Provides management oversight for local sales and service team.
- Participates in regular plan sponsor meetings.
- Works with the local team to establish a communication, education and enrollment strategy.
- Conducts regular plan sponsor reviews.

Aubrae Lombardo, Plan Manager

Arizona

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- Day-to-day contact for the City.
- Manages all plan activity, including contributions, disbursements, reporting and statement delivery.
- Identifies opportunities to improve plan administrative processes and services

Greg Anderson, Implementation Manager

Arizona

- Coordinates the transfer of assets to Voya.

Bob Tan, Plan Representative

Location

- Meets one-on-one with employees and participants to provide guidance on a variety of plan-related topics – benefits of participating, dollar cost averaging, catch-up provisions, asset allocation and diversification, retirement planning, and retirement needs analysis.
- Conduct annual reviews with plan participants to ensure they are taking full advantage of all plan features.
- Provide retiree counseling to educate retirees about the available options under the plan, the tax implications of the different options and preparing illustrations of the impact of the options.

Customer Service Associates (CSAs)

Located across the U.S. with larger concentrations around Windsor, CT; Atlanta, GA; Minneapolis, MN; and Manila, Philippines

- Handle participant phone inquiries, questions.
- Process participant phone transactions.
- Provide investment information (performance, objectives, and mailing of information).

Please see [Appendix I](#) for the service team resumes.

J. References

Reference #1	City of Tualatin
Name	Stacy Ruthrauff, HR Director
Address	18880 SW Martinazzi Ave. Tualatin, OR 97062
Telephone Number	503-691-3021
Length of Relationship	28 years
Staff Assigned	Greysen Stefani & Wendy Stefani
Services Provided	Full-service recordkeeping

Reference #2	City of Hillsboro
Name	Suzanne Linneen
Address	150 E. Main Street Hillsboro, Oregon 97123
Telephone Number	503-681-6404
Length of Relationship	1 year
Staff Assigned	Kimberly Anderson
Services Provided	Full-service recordkeeping

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Reference #3	City of Hemet
Name	Norma Rangel, Human Resources
Address	445 E Florida Ave, Hemet, California 92543
Telephone Number	951-765-2388
Length of Relationship	4 years
Staff Assigned	Joe Marini
Services Provided	Full-service recordkeeping

K. Firm Experience/Qualifications

We have provided 3 Client References listed above. Voya is happy to provide more references to the City upon request if selected for Finals.

L. List of all current/outstanding contracts

Not applicable.

M. Customer Service Philosophy

Our clients are at the heart of everything we do. We appreciate their trust, value their business, and always look for ways to enhance their overall experience with Voya. We accomplish this through our commitment to Continuous Improvement. This philosophy drives our entire workforce to proactively identify opportunities and implement solutions designed to deliver even greater value to our customers. It helps us bring more good ideas forward from across our organization, act quickly on opportunities, gain valuable insight through metrics, and keep objectives in constant focus to enhance quality and provide excellent service to our clients.

Our product and service offerings are designed to streamline plan administration, maximize plan health, and help more employees successfully plan for the future.

- Voya Retire includes Voya's innovative myOrangeMoney® and allows your participants who are already enrolled to check current balances, review history, personal rate of return, change contribution rates, make investment changes and much more. The app provides participants more freedom and flexibility to keep up to speed on their retirement plan account.
- Voya's Be Ready employee experience includes tools, services, and guidance to promote retirement readiness.
- Our dedicated sponsor services employees focus on serving the needs of your organization while improving the health of your plan.
- Investment choice and flexibility suit the interest and knowledge level of all your employees and include easy access to investment advice and guidance.
- Forward-thinking fiduciary solutions allow you to select the level of fiduciary support and oversight based on the needs of your organization

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Philosophy/Approach to Client Services

As an industry leader and advocate for greater retirement readiness, we set the bar high and continually strive for better outcomes. We continually improve our products and services to reflect industry best practices by:

- Conducting regular surveys of participants
- Participating in industry forums and organizations, and contributing to publications to help ensure our processes, products, and services remain leading edge
- Analyzing results of our educational programs to gauge effectiveness including participation by departments, number of new enrollments and increases, and other demographics

Voya's sponsor services focus on serving the needs of every client while working to improve overall plan health. Our client services team keeps plans running smoothly by:

- Managing the daily needs of plans
- Delivering customized plan reviews to keep plans on track
- Analyzing participation levels
- Reviewing income replacement projections, service utilization rates and other key metrics
- Reviewing plan investments
- Identifying plan design opportunities and develop an action plan for the coming year
- Delivering a communications program defined by specific plan goals and focused on action and outcomes
- Notifying sponsors of regulatory and legislative developments that impact your plan
- Handling administrative details of the plan to free up staff to focus on other business priorities

At Voya, we believe:

- Experience matters
- Doing the right thing makes a difference
- Striving for excellence changes outcomes

N. Insurance

It is the policy of Voya Financial, Inc. to have in place at all times, a comprehensive, combined Errors and Omissions/Professional Liability and Fidelity policy as an umbrella for all subsidiary companies. The fiduciary exposures for third party assets under the care, custody, and control of VRIAC are covered under the Errors and Omissions/Professional Liability and Fidelity policies including those exposed to data security breaches.

VRIAC, as an indirect, wholly owned subsidiary of Voya Financial, Inc. is covered under the Errors and Omissions/Professional Liability, Fidelity, Network Security and Casualty policies of the parent Company. Coverage extends to third party funds/assets under the care, custody, and control of Voya.

Voya's Insurance Coverage

Risk Covered	Carriers	Limits	Policy Dates
Errors & Omissions/Professional Liability	Chubb (lead)	Amount of coverage and deductible is confidential to Voya	5/2/24-5/2/25

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Fidelity/Crime	Chubb (lead)	Amount of coverage and deductible is confidential to Voya	5/2/24-5/2/25
Network Security (a.k.a. Cyber/IT)	AIG (lead)	Amount of coverage and deductible is confidential to Voya	5/2/24-5/2/25
Commercial General Liability, Workers' Compensation and Auto (collectively "Casualty")	AIG (lead)	Amount of coverage and deductible is confidential to Voya	5/30/24-5/30/25
Workers Compensation and Employer's Liability	AIG (lead)	Amount of coverage and deductible is confidential to Voya	5/30/24-5/30/25
Excess/Umbrella	AIG, Liberty, Great American, CNA	Amount of coverage and deductible is confidential to Voya	5/30/24-5/30/25
Directors and Officers	Amount of coverage, deductible, and carrier is confidential to Voya		

Appendix A

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A. Plan Administration

We are offering fully bundled, full-service recordkeeping, investment management and administrative services. Our comprehensive administrative services are designed to facilitate smooth ongoing plan operation and to reduce your administrative burdens. We will provide you with the following administrative services:

For the Sponsor

- Preparation of plan-specific implementation schedule
- Initial installation of plan participants' records and existing loans
- Specimen plan documents
- Enrollment processing
- Payroll remittance – the safe and secure submission of payroll and census data (if applicable) using one of our file formats
- Plan Access – quick access to plan and participant level information via Voya Sponsor Website
- Online employer reports – Electronic delivery of employer reports on a regular basis
- Data transfer, electronic payroll interface
- Quarterly sponsor statements of activity via the Sponsor Website
- Daily reconciliation of plan and participant activity
- Necessary participant tax forms following the end of each calendar year
- Weekly, biweekly, semimonthly, or monthly contribution/loan repayment processing
- Maintenance of Contribution Sources used to “house” and segregate employer and employee monies for administrative purposes
- Contribution Rate Change (Optional)
- Qualified Domestic Relations Order processing
- Hours worked vesting calculations based on plan year or elapsed time from date of hire
- Excess Contribution processing
- Plan Audit support
- Sample Investment Policy Statement for employer use
- Loan Administration
- Loan Default Monitoring (Optional)
- Loan Interest Rate Monitoring (Optional)
- Discrimination Testing
- Fiduciary Assistance
- Completed Form 5500 through a web-based application
- Investment Lineup

For the Participant:

- Online Enrollment – Participants can conveniently enroll in the plan from their own computer using a Personal Identification Number (PIN)
- Participant access at any time via the website and/or phone. Employees can quickly and conveniently make the following transactions:
 - Elective deferral changes
 - Transfer between investments
 - Change future allocations
 - View months of transaction history, account balances, and fund and account performance
 - Enrollment
 - Loan initiation
 - Final and in-service withdrawals pre-filled form initiation
 - Roth 401(k)
- SDBO Option
- Daily valuation of participant accounts
- Quarterly participant statements of activity mailed direct to participant homes

Appendix B

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Reporting capabilities

Voya understands the importance of making it easier for you to manage your retirement plan so you can focus on your business. Our on-demand reporting capabilities available through Voya's sponsor website can be used to access useful data to measure and improve plan metrics and identify education opportunities.

On Demand Reporting puts the plan information at your fingertips. This tool allows you to either pull information from one of the many standard online reports that we have on file or create your own unique report. The standard reports are predefined reports that only require you to click on the report that you would like to run. You can also create and schedule the running of your reports, save favorite reports, and browse available reports by category. Once reports are created the output file can be saved to your desktop either in Excel or PDF formats. Data is updated daily therefore most plan data is only a mouse click away.

Sample on demand standard reports available, at the click of a mouse, include:

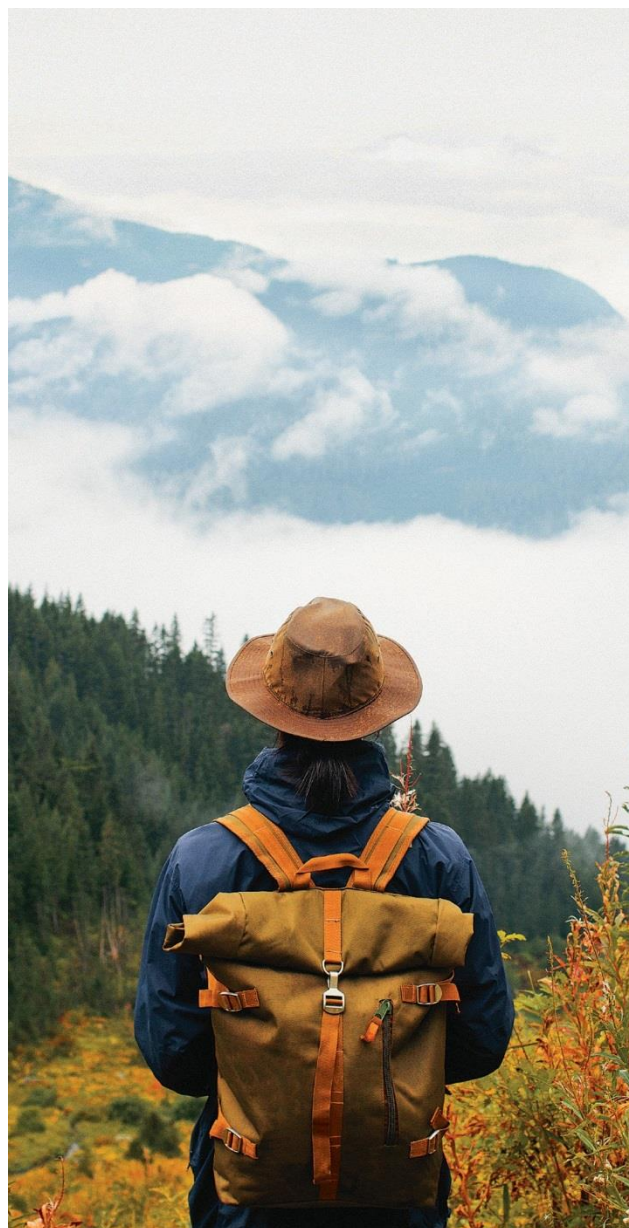
Report Name	Description
Participant Balance by Source	Displays participant accounts and their account balance by money source
Participant Fund Balances	Displays participant account balances broken down by fund
Participant Fund Balances (Selected Funds)	Displays participant account balances in a designated fund(s)
Participant Fund Balances with Address	Displays participant account balances broken down by fund and includes participant addresses
Plan Level Fund Balances	A daily breakdown of assets by fund at a plan level
Vested Balance Report	Displays participants' information with vested account balance by money source and total account balance by money source
Balance Greater than or Equal to X	List of participants with balances (excluding loan amount) greater than or equal to an amount
Balance Between X and Y	List of participants with balances between a minimum and maximum amount
Balance Less than or Equal to X	List of participants and balances less than or equal to an amount
Participants with a Zero Balance	List of participants who have a zero account balance
Participant Account Balance Report	List of participants and balances
Count of Participants with a Balance	Lists the total number of participants with an account balance greater than 0 along with an aggregate total
Participant Account Balance Between X and Y	Reports participant balance count between X and Y
Participant Count by fund if Balance is > 0	Report participant count by fund if balance is > 0

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Plan Assets by Investment	Lists total current balance by investments
Beneficiary Changes Report (may not be available for all plans)	Displays participants who have added/changed beneficiaries
All Beneficiaries in Plan	Reports participants who have elected a Beneficiary and includes Beneficiary information
Beneficiary Not Equal 100%	Displays beneficiary amounts that do not add up to 100%
No Beneficiaries on File	Reports participants who have not chosen a beneficiary
Missing Address	Reports participants who are missing Address, City or Zip Code
Missing Date of Birth	Reports participants missing a Birth Date
Missing Hire Date	Reports participants with a missing Hire or Employment Date
Missing Locations	Reports participants with a missing location (div/sub)
Missing Termination Status	Report includes participants who have a termination date
Participant with Balance Address Report	Report only displays addresses for those participants who have a balance
Participant Address Report – ALL	Displays participants' addresses regardless of balance or participant's status
Participant Investment Allocation Report	Displays participants' information and investment allocations by fund
Deferral Rate Report	Displays participants' information and deferral rate by money type
Automatic Enrollment Report	Displays participants that have been initially automatically enrolled
VRA Usage Report	Displays the masked SSN first name and last name of participants in a plan that have enrolled in the Managed Account program*

* For clients who have elected managed accounts

Appendix C



Program Highlights and Fee Summary

Thank you for your interest in Voya Financial® as the provider for your retirement plan.

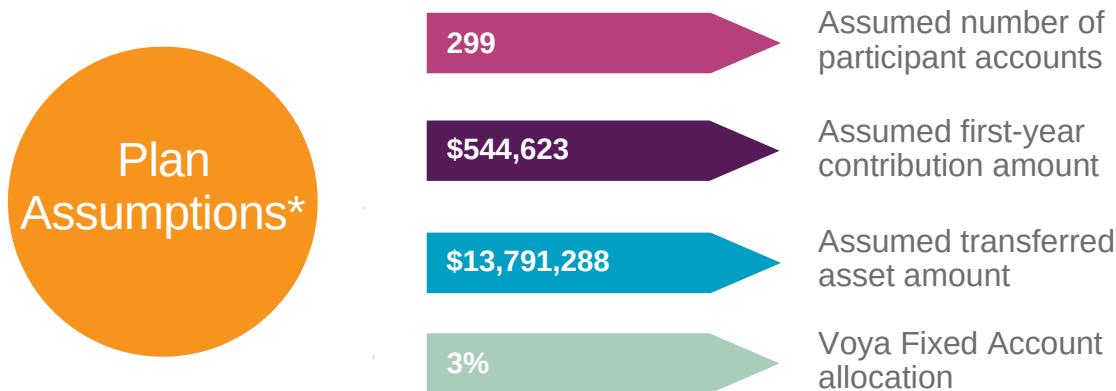
With a vision to be America's Retirement Company®, we don't just innovate. We innovate with a purpose. We are redefining what it means to be a leading financial services company and work to make a secure financial future possible – one person, one family and one institution at a time.

Program Highlights and Fee Summary

RetireFlex-MF with Voya Fixed Account B Tailor Designed for City of Beaumont

Thank you for your interest in Voya Financial® as the provider for your retirement plan. For more than 50 years, we've helped millions of people prepare for their financial futures through employer-sponsored retirement plans and understand the importance of providing meaningful solutions that drive increased plan health and retirement readiness for your employees. With a clear mission to make a secure financial future possible – one person, one family, one institution at a time – Voya's vision is to be America's Retirement Company®.

We are pleased to present you with the following proposal, which will remain in effect until July 27, 2025.



Voya assumes use of one of our standard electronic methods of transmitting deposits and allocation instructions. We also assume all existing plan variable assets will transfer to Voya simultaneously on date of conversion from your current provider.

Voya's proposal does not include reimbursement of any surrender charge, market value adjustment or deferred sales charge that may be assessed on assets being transferred.

* Our fee quote is based upon certain assumptions about your plan shown above. If the actual transferred asset amount and/or number of participating employees varies 10% or greater from the assumptions above, we reserve the right to adjust the recordkeeping fees and/or Fixed Account credited rate in accordance with our administrative practice within 180 calendar days following the date of the initial transferred asset contribution.

Your Service Team

Name	Title	Firm name	Phone	Email
Justin Camisa	Vice President, Government Sales Director	Voya Financial	(303)717-5922	Justin.Camisa@voya.com

Recordkeeping Fees¹ & Fund Revenue Requirement

Type	Amount
Annual Asset-Based Service Fee (<i>assessed on all assets with the exception of the self-directed brokerage accounts</i>) Pricing assuming 3 Billing Groups Scenario 1: Open Architecture Platform with the Voya Fixed Account B as the stability of principal option is: 0.35%* Scenario 2: Open Architecture Platform with the Voya Fixed Account B as the stability of principal option & MyCompass Blend Funds as the Target Date Funds: 0.28%** Pricing assuming just the 457(b) & 401(a) Plans Scenario 3: Open Architecture Platform with the Voya Fixed Account B as the stability of principal option is: 0.24%* Scenario 4: Open Architecture Platform with the Voya Fixed Account B as the stability of principal option & MyCompass Blend Funds as the Target Date Funds: 0.18%** <i>*Pricing assumes the assets in the current fixed/stable value funds will map to Voya's Fixed B Account.</i> <i>**Pricing assumes the assets in the current fixed/stable value funds will map to Voya's Fixed B Account and the assets in the current target date funds will map to MyCompass Blend Target Date Funds.</i>	
Annual Participant Service Fee	\$0.00
Fund revenue requirement	0.00%

The charges identified above compensate Voya, in part, for the services we provide under your contract. They are also used to compensate your representative for ongoing services. Charges are based upon the plan assumptions indicated, in addition to the fund menu selected and the compensation paid to any third party as directed by you.

If applicable, this proposal is subject to a fund revenue requirement as state above. We shall apply to this requirement the revenue that we receive from mutual fund companies for services rendered on behalf of the plan. Such revenue shall include 12b-1 revenue, sub-transfer agency fees, and any administrative services fees paid to us by the mutual fund companies. If we receive less than the required revenue annually, the plan will be billed the difference between actual and required revenue.

This fee is subject to annual review and may be adjusted based on your case characteristics and optional plan services.

Fund Management Fees:

Fund management fees and other fund operating expenses will apply. These fees depend upon the investment option chosen. Please refer to the Individual Fund prospectuses or Fund Fact Sheets for fund fee information. A portion of that fee may be paid to Voya as a form of revenue sharing. Please see the RetireFlex-MF information booklet for additional information.

¹ Voya reserves the right to increase recordkeeping charge(s) if the actual characteristics vary materially from the original plan assumptions reflected herein. We also reserve the right to deduct the charge(s) from participant accounts.

Compensation Paid

Type	Amount
Percent of first-year contributions	0.00%
Percent of renewal year contributions	0.00%
Percent of transferred assets	0.00%
Asset-based compensation	0.00%

This compensation structure is reflected in the Recordkeeping Fees shown herein.

Compensation for the first year is paid on transferred assets plus first-year contributions and will be based on the above.

If applicable, asset-based compensation is paid monthly. The amount paid is calculated by taking the applicable annual rate divided by 12, multiplied by the contract's value at the close of business on the last business day of the month.

Investment Options

Your investment options include a fixed interest investment option, plus a selection of a broad menu of mutual funds from well-known fund managers.

You should consider the investment objectives, risks, and charges and expenses of the mutual funds offered through a retirement plan, carefully before investing. The fund prospectuses and an information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.

Fixed Interest Investment Option

Declared interest Rate*: 3.35%

Guaranteed Minimum Interest Rate: 1.00%

You may have selected a fixed account option under the Program. A fixed account is an investment option offered through the Program that is subject to guaranteed minimum interest rates. Voya's claims-paying ability should be taken into consideration in evaluating interest rate guarantees provided under the Contract. These rate guarantees do not apply to the investment return or principal value of the fund investment options.

The fixed account option provides stability of principal and credits interest on all amounts allocated to this option. The fixed account option consists of a Guaranteed Minimum Interest Rate (the "GMIR") that is set for the life of the Contract. The GMIR is stated in the Contract. Each calendar year (1/1 to 12/31), Voya will also set a one-year minimum guaranteed floor rate which will apply to all amounts held in the fixed account option during that calendar year.

During the year, Voya will credit interest to the fixed account option at a "current credited interest rate". The current credited interest rate may change but is guaranteed not to be below either the minimum guaranteed floor rate or the GMIR. Voya will not apply a decrease in the rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. The rate for your plan's initial investment in the fixed account may be in effect for less than a full three-month period.

The GMIR applicable to the Contract and the current credited interest rate (which we may change at any time, subject to certain restrictions) will be provided to plan participants at enrollment.

All interest rates applicable to the fixed account option are expressed as an annual effective yield. Interest is credited on a daily basis. Once credited, the interest becomes a part of the principal. This means that participant accounts earn compound interest. Taking the effect of compounding into consideration, the interest credited each day yields the current credited interest rate. Any changes in the current interest rate will apply to all amounts in the fixed account option.

You have elected the Put provision for the fixed account option. You will receive an endorsement to your contract detailing the option selected.

Voya Fixed Account B

The current credited rate will be based on both the New Money Rate and the Portfolio Rate and will transition over time to be fully based on Portfolio Rates. The New Money Rate is the interest rate established by Voya from time to time and is based on expected yields on newly acquired investments. A Portfolio Rate is an interest rate established by Voya from time to time and is based on expected yields on all investments backing Fixed Account B. When determining credited rates, the Company will take into account, among other things, the risks and costs assumed by Voya under the Contract and anticipated cash flows.

There may be restrictions on surrenders and transfers associated with the Fixed Account B and in certain states and for certain types of plans a Market Value Adjustment ("MVA") may apply on surrenders under the Contract.

*Based on the previously stated assumptions for your plan, this is the declared interest rate for your contract as of the date in which this proposal was created. This rate includes the effect of any additional services and features selected by the plan

sponsor, including but not limited to the amount of compensation paid to your sales representative. This rate is subject to change at any time, subject to certain restrictions.

Important Information

Mutual funds under a custodial agreement are intended as long-term investments designed for retirement purposes. Money distributed will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered, the principal may be worth more or less than the original amount invested. A group fixed annuity is a long-term insurance contract designed for investing for retirement purposes. The guarantee of the fixed account is based on the claims-paying ability of the issuing insurance company. Although it is possible to have guaranteed income for life with a fixed annuity, there is no assurance that this income will keep up with inflation. Early withdrawals taken from the 401(a)/401(k) plan prior to age 59 ½ will be subject to the IRS 10% premature distribution penalty tax, unless an IRS exception applies. Amounts distributed will be taxed as ordinary income in the year it is distributed. An annuity does not provide any additional tax benefit, as tax deferral is provided by the Plan. Annuities may be subject to additional fees and expenses, to which other tax-deferred funding vehicles may not be subject. However, an annuity does offer other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

Standard and Optional Recordkeeping Services

Certain services require Plan Sponsor information support

Online enrollments	Excess Revenue Budget
Customer Service Representatives to handle participant toll-free phone inquiries	Sponsor Website for plan & participant level access
Financial education and counseling for terminated or retiring employees by licensed Transition Counselors	Daily reconciliation of plan and participant activity
Daily valuation of participant accounts	Notification to Plan Sponsor and calculation of minimum distribution amount for participants subject to minimum distribution requirements
Internet and toll-free telephone service for account inquiries, allocation changes, and fund transfers	Voya authorized loans, withdrawals and distributions* (optional service)
Quarterly plan activity reports via the Sponsor Website	Eligibility tracking* (optional service)
Quarterly delivery of participant statements of activity	Reallocation of forfeitures
Regularly scheduled and adhoc contribution / loan repayment processing – electronic format required	Online initiation of loan, withdrawal and other distribution requests*
Vesting calculations based on hours worked in plan year or elapsed time from date of hire	Comprehensive compliance testing services available including contribution limit monitoring and/or reporting (<i>certain exclusions apply</i>)
Calculation, processing and disbursement of final distribution payments	Preparation of standard audit package upon request
Plan Document services include Volume Submitter for 401 Plans and Specimen Document for 457 Plans	Regulatory updates for Voya plan documents

Other Optional Services (conditions may apply):

- ° Online Beneficiary Maintenance
- ° Paperless general purpose loans and distributions
- ° Hardship suspension reinstatement
- ° Contribution Rate Change
- ° Contribution Rate Escalator
- ° Automatic Enrollment
- ° Automatic Contribution increase (for plans that include automatic enrollment)

*For Plans that meet underwriting requirements

Additional Services / Recordkeeping Fees (fees subject to change)

Service	Fee
Loan initiation fee	\$100 one-time charge per loan
Loan maintenance fee	\$25 annually per loan
Participant-initiated wire, overnight mail or stop payment	\$50 per occurrence
Consulting services, audit support and special assistance You will be notified at the time of your request if an additional charge is applicable	\$200 per hour
Self-Directed Brokerage Account* With access to a broader range of investment options.	\$50 annually per participant enrolled in service
Trustee Services from Voya Institutional Trust Company Direct, non-discretionary trustee services and Certified Annual Statement; \$750 annually (fee is included in Recordkeeping Fees shown above).	\$0.00
Managed Accounts	Refer to the Plan Sponsor Investment Advisory Services Agreements
Asset Allocation Made Easier Supports the efforts of sponsors to improve the asset allocation of plan participants and simplify the investment selection process by creating custom model portfolios.	\$0.00

Not FDIC/NCUA/NCUSIF Insured I Not a Deposit of a Bank/Credit Union I May Lose Value I Not Bank/Credit Union Guaranteed I Not Insured by Any Federal Government Agency

Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya ® family of companies. **Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.** All products or services may not be available in all states.

* Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), the registered broker/dealer, which also provides other brokerage and custody services to its customers. Charles Schwab & Co., Inc. and Voya Financial are not affiliated and are not responsible for the products and services provided by the other.



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20240913-3831511-12415353

Appendix D

City of Beaumont (The City)

Performance and Service Level Agreements (SLAs)

To ensure a meaningful measure of success, we deliver a Service Review that discloses for each service deliverable, the volume of transactions processed, the timeliness with which they were processed and the quality or accuracy with which they were processed. The timeliness statistics measure our performance against the stated goal and indicates our attainment of the goal.

Customer Service Center		
Service	Service Standard	Measurement
Participant Satisfaction (Post Call Survey)	90%	90% of respondents will rate their service experience (Satisfaction with phone service experience) in the top two boxes (4/5). On a scale of 1-5 (Very Satisfied, Somewhat Satisfied, Neither Satisfied nor Dissatisfied, Somewhat Dissatisfied, Very Dissatisfied) Measured at the client level (if there are fewer than 75 responses in a quarter, this is measured at the segment level).
Average Speed to Answer	45 second average speed to answer	Customer Service Representatives (CSRs) will answer calls within a 45 second average after the call is transferred to a CSR from the VRS.
Call Abandon Rate	$\leq 3\%$	This measurement is calculated as the number of abandoned calls divided by the total number of telephone calls. Excludes first 10 seconds.
email Turnaround Time	2 Business Days	Measured from date of receipt.
Chat speed to answer	45 Seconds 8am-5pm hours of operation M-F	
Quality and Accuracy	95%	Quality review of CSA calls. Commitment to complete of 5 random reviews per CSA per month.
First Call Resolution	$>90\%$	Calculated based on tasks and calls
Customer Center Hours of Operation (Call)	8:00 – 9:00 ET Monday – Friday (except NYSE holidays)	
Retirement Operations Services		
Service	Service Standard	Measurement
Online Loans and Distributions	99% same day	Received in good order prior to close of NYSE must be processed same day received.
Loans and Distributions (Forms in good order)	99% two business days	Received in good order prior to close of NYSE must be processed within two business days of received in good order date.
QDRO Splits	99% of QDRO transfers requests received by the NYSE close processed within five business days of receiving all required supporting documentation in good	Voya will process 99% of QDRO transfers requests received by the NYSE close processed within five business days of receiving all required supporting documentation in good order. If the account contains the SDBA, the standard is within seven business days.

City of Beaumont (The City)

	order for a qualified order. If the account contains the SDBA, the standard is within seven business days.	
Release of Participant Checks / ACH	98% Five business days from good order date	98% mailed within 5 business days from good order date.
Online Fund Transfers	99% same day	Received in good order prior to close of NYSE must be processed same day received.
Online Enrollment and Deferral Changes	99% same day	Received in good order prior to close of NYSE must be processed same day received.
Enrollment (Forms in good order)	99% Three business days	Received in good order prior to close of NYSE must be processed with 3 business days of received in good order date.
Electronic payroll files (contributions and loan repayments in good order with funding)	99% two business days	Received in good order prior to close of NYSE must be processed within two business days of received in good order date.
Rollover Contributions (Forms in good order with funding)	99% two business days	Received in good order prior to close of NYSE must be processed within two business days of received in good order date.
Participant Statements (Mailed / Posted to Web)	99% 15 business days	99% mailed / posted to the web within 15 business days following quarter end after receiving all required supporting requirements (if applicable) in good order.
1099-R	99% mailed by 01/31	99% mailed by January 31 st each year.
Beneficiary Designations	99% beneficiary transfer transactions within five business days of receiving all required supporting documentation in good order. If the SDBA, the standard is within seven business days.	Voya will process 99% of beneficiary transfer transactions received by the NYSE close within five business days of receiving all required supporting documentation in good order. If the account contains the SDBA, the standard is within seven business days.
Confirmations	98% mailed within five business days after processing.	98% mailed within five business days after processing.
Valuation Summary	100% by the 15th of the month following the close of the quarter.	
Ad Hoc Reports	100% within five business days, most within one day.	100% within five business days, most within one day. For complex reporting requests, the time frame will be mutually agreed upon between the client and Voya.

Systems Availability	
Voice Response System (24/7)	99%
Participant Website (24/7)	99%
Data Transmission Accuracy	99%

Appendix E

City of Beaumont

Targeted Effective Date with Voya:

01/01/2026

MILESTONE

ENTITY RESPONSIBLE

ESTIMATED TIMEFRAME

Getting Started & Planning Phase

◆ Discontinuance notice to current service provider(s)	Sponsor & Voya	Week 1
Current plan documents submitted to Voya for review - includes signed Plan Document(s), all complete plan amendments and, where applicable, the most recent 5500	Sponsor	Week 1
Current service provider(s) contacted to establish asset transfer date & discuss data requirements	Voya	Week 2
◆ Investments & mapping strategy determined	Sponsor, Consultant & Voya	Week 2

Transition & Implementation Phase

Initial transition project conference call (first of a series of ongoing status discussions)	Sponsor, Consultant & Voya	Week 2
Draft agreements provided for review	Voya	Week 4
Draft participant communications provided for review and Sponsor approval	Voya	Week 5
◆ Revisions to agreements incorporated; documents finalized & signed	Sponsor, Consultant & Voya	Week 7
Voya specimen plan documents signed and returned to Voya (optional)	Sponsor, Consultant & Voya	Week 7
Participant communications approved	Sponsor	Week 7
Payroll and remittance review	Sponsor Payroll Contacts & Voya	Week 8
◆ Participant communications printed and mailed	Voya	Week 11
Local transition education meetings begin	Voya	Week 12
Account and transaction restrictions ("blackout" imposed by current service provider(s))	Current service provider(s)	Week 14
Current service provider(s) liquidates plan assets	Current service provider(s)	Week 15
Voya receives plan assets & records from current service provider(s)	Voya	Week 15
Transition completes - participant account access online and by phone available (blackout ends)	Voya	Week 16 *
First payroll remittance submitted to Voya	Sponsor	Week 16

KEY

◆ Critical milestones required to maintain proposed effective dates.

* Dependent on Prior Carrier processes and turnaround times.

Appendix F

STATE OF CALIFORNIA
DEPARTMENT OF INSURANCE
SAN FRANCISCO

Amended
Certificate of Authority

THIS IS TO CERTIFY *that, pursuant to the Insurance Code of the State of California,*

Voya Retirement Insurance and Annuity Company

of Connecticut, organized under the laws of Connecticut, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within this State, subject to all provisions of this Certificate, the following classes of insurance:

Life and Disability

as such classes are now or may hereafter be defined in the Insurance Laws of the State of California.

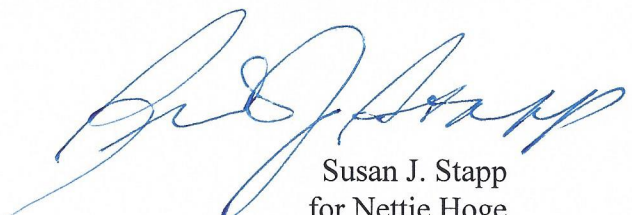
THIS CERTIFICATE *is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the State of California as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter be changed or amended.*

IN WITNESS WHEREOF, *effective as of the 14th day of August, 2014, I have hereunto set my hand and caused my official seal to be affixed this 14th day of August, 2014.*



By

Dave Jones
Insurance Commissioner


Susan J. Stapp
for Nettie Hoge
Chief Deputy

NOTICE:

Qualification with the Secretary of State must be accomplished as required by the California Corporations Code promptly after issuance of this Certificate of Authority. Failure to do so will be a violation of Insurance Code section 701 and will be grounds for revoking this Certificate of Authority pursuant to the covenants made in the application therefor and the conditions contained herein.

Appendix G

DATA SECURITY ADDENDUM

This Data Security Addendum (“**Addendum**”) is an addendum to the Agreement between Voya and Client (together “Parties”) and sets forth the obligations of the Parties regarding the Data Security pursuant to such Agreement.

1. Definitions.

“**Agreement**” means one or more contracts between Voya, or its affiliates, and Client, including any exhibits or attachments thereto, that are applicable to the Services.

“**Affected Persons**” means Client’s and its Affiliate’s former and current employees whose Personal Information (“PI”) may have been disclosed or compromised as a result of an Information Security Incident.

“**Affiliates**” means any entities that, now or in the future, control, are controlled by, or are under common control with Client. An entity will be deemed to control another entity if it has the power to direct or cause the direction of the management or policies of such entity, whether through ownership, voting securities, contract, or otherwise.

“**Confidential Information**” means (a) non-public information concerning the Disclosing Party, its affiliates, and their respective businesses, products, processes, and services, including technical, marketing, agent, customer, financial, personnel, and planning information; (b) PI; (c) trade secrets; and (d) any other information that is marked confidential or which, under the circumstances surrounding disclosure, the Non-Disclosing Party should know is treated as confidential by the Disclosing Party. Except with respect to PI, which will be treated as Confidential Information under all circumstances, Confidential Information will not include (A) information lawfully obtained or developed by the Non-Disclosing Party independently of the Disclosing Party’s Confidential Information and without breach of any obligation of confidentiality; or (B) information that enters the public domain without breach of any obligation of confidentiality. All Confidential Information will remain the property of the Disclosing Party.

“**Information Security Incident**” means any breach of security or cyber security incident impacting Voya that has a reasonable likelihood of (a) resulting in the loss or unauthorized access, use or disclosure of Client PI; or (b) materially affecting Voya’s ability to provide the Services to Client as defined in the underlying Agreement.

“**Law**” means all U.S. and non-U.S. laws, ordinances, rules, regulations, declarations, decrees, directives, legislative enactments and governmental authority orders and subpoenas.

“**Personal Information (PI)**” means any information or data processed by Voya in performing the Services that is considered “Personally Identifiable Information,” “Personal Information,” “Personal Data,” or like terms under applicable Law, including, but not limited to, information regarding or reasonably capable of being associated with an identified or identifiable individual, device, or household, or information (including sensitive information) that can directly or indirectly identify a natural person or data subject. For the avoidance of doubt, Personal Information shall not include anonymous, aggregated, or de-identified data to the extent such data is exempt or excluded from regulation under applicable Law.

“**Services**” means the services that Voya provides to Client pursuant to an Agreement.

“**Voya Personnel**” means Voya’s employees and subcontractors engaged in the performance of Services.

2. Data Security.

2.1. Security Standards and Controls.

- (a) Voya will establish and maintain:
 - (i) administrative, technical, and physical safeguards against the destruction, loss, or alteration of confidential Information; and
 - (ii) Appropriate security measures to protect Confidential Information, which measures meet or exceed the requirements of all applicable Laws relating to PI security.
- (b) In addition, Voya will implement and maintain the following information security controls:
 - (i) Privileged access rights will be restricted and controlled;
 - (ii) An inventory of assets relevant to the lifecycle of information will be maintained;
 - (iii) Network security controls will include, at a minimum, firewall, intrusion detection, and intrusion prevention Services;
 - (iv) Detection, prevention and recovery controls to protect against malware will be implemented;
 - (v) Information about technical vulnerabilities of Voya's information systems will be obtained and evaluated in a timely fashion and appropriate measures taken to address the risk;
 - (vi) Detailed event logs recording user activities, exceptions, faults, access attempts, operating system logs, and information security events will be produced, retained and regularly reviewed as needed; and
 - (vii) Development, testing and operational environments will be separated to reduce the risks of unauthorized access or changes to the operational environment.

2.2. Information Security Policies. Voya will implement and maintain written policies, standards or procedures that address the following areas:

- (a) Information security;
- (b) Data governance and classification;
- (c) Access controls and identity management;
- (d) Asset management;
- (e) Business continuity and disaster recovery planning and resources;
- (f) Capacity and performance planning;
- (g) Systems operations and availability concerns;
- (h) Systems and network security;
- (i) Systems and application development, quality assurance and change management;
- (j) Physical security and environmental controls;
- (k) Customer data privacy;
- (l) Patch management;
- (m) Maintenance, monitoring and analysis of security audit logs;
- (n) Vendor and third-party service provider management; and
- (o) Incident response, including clearly defined roles and decision-making authority and a logging and monitoring framework to allow the isolation of an incident; and
- (p) Data Loss Prevention

2.3. Subcontractors. Voya will implement and maintain policies and procedures to ensure the security of Confidential Information and related systems that are accessible to, or held by, third party service providers. Voya will not allow any third parties to access Voya's systems or store or process sensitive data, unless such third parties have entered into written contracts with Voya that require, at a minimum, the following:

- (a) The use of encryption to protect sensitive PI in transit, and the use of encryption or other mitigating controls to protect sensitive PI at rest;
- (b) Prompt notice to be provided in the event of an Information Security Incident;

- (c) The ability of Voya or its agents to perform information security assessments; and
- (d) Representations and warranties concerning adequate information security.

2.4. Encryption Standards, Multifactor Authentication and Protection of Confidential Information.

- (a) Voya will implement and maintain cryptographic controls for the protection of Confidential Information, including the following:
 - (i) Use of an encryption standard equal to or better than the industry standards included in applicable National Institute for Standards and Technology Special Publications (or such higher encryption standard required by applicable Law) to protect Confidential Information at rest and in transit over un-trusted networks;
 - (ii) Use of cryptographic techniques to provide evidence of the occurrence or nonoccurrence of an event or action;
 - (iii) Use of cryptographic techniques to authenticate users and other system entities requesting access to or transacting with system users, entities and resources; and
 - (iv) Development and implementation of policies on the use, protection and lifetime of cryptographic keys through their entire lifecycle.
- (b) In addition to the controls described in clause (a) above, Voya will:
 - (i) Implement multi-factor authentication for all remote access to Voya's networks;
 - (ii) Ensure that no Client PI is (A) placed on unencrypted removable media, mobile devices, computing equipment or laptops or (B) stored outside the United States; and
 - (iii) Ensure that media containing Confidential Information is protected against unauthorized access, misuse or corruption during transport.

2.5. Information Security Roles and Responsibilities. Voya will employ personnel adequate to manage Voya's information security risks and perform the core cyber security functions of identify, protect, detect, respond and recover. Voya will designate a qualified employee to serve as its Chief Information Security Officer ("CISO") responsible for overseeing and implementing its information security program and enforcing its information security policies. Voya will define roles and responsibilities with respect to information security, including by identifying responsibilities for the protection of individual assets, for carrying out specific information security processes, and for information security risk management activities, including acceptance of residual risks. These responsibilities should be supplemented, where appropriate, with more detailed guidance for specific sites and information processing facilities.

2.6. Segregation of Duties. Voya must segregate duties and areas of responsibility in order to reduce opportunities for unauthorized modification or misuse of Voya's assets and ensure that no single person can access, modify or use assets without authorization or detection. Controls should be designed to separate the initiation of an event from its authorization. If segregation is not reasonably possible, other controls such as monitoring of activities, audit trails and management supervision should be utilized. Development, testing, and operational environments should be separated to reduce the risks of unauthorized access or changes to the operational environment.

2.7. Information Security Awareness, Education and Training. Voya will provide regular information security education and training to all Voya Personnel, as relevant for their job function. In addition, Voya will provide mandatory training to information security personnel and require key information security personnel to stay abreast of changing cyber security threats and countermeasures.

2.8. Vulnerability Assessments. Voya will conduct monthly vulnerability assessments that meet the following criteria:

- (a) All production servers and network devices must be scanned at least monthly;
- (b) All vulnerabilities must be rated;

- (c) All vulnerability remediation must be prioritized based on risk;
- (d) All tools used for scanning must have signatures updated at least monthly with the latest vulnerability data; and,
- (e) Voya will implement and maintain a formal process for tracking and resolving issues in a timely fashion.

2.9. Penetration Testing. If any Services to be provided by Voya include the hosting or support of one or more externally facing applications that can be used to access systems that store or process Client data, the terms of this Section will apply.

- (a) At least once every 12 months during the Term and prior to any major changes being moved into production, Voya will conduct a Valid Penetration Test (as defined below) on each internet facing application described above. As used herein, a “Valid Penetration Test” means a series of tests performed by a team of certified professionals, which tests mimic real-world attack scenarios on the information system under test and include, without limitation, the following:
 - (i) Information-gathering steps and scanning for vulnerabilities;
 - (ii) Manual testing of the system for logical flaws, configuration flaws, or programming flaws that impact the system’s ability to ensure the confidentiality, integrity, or availability of Client’s information assets;
 - (iii) System-compromise steps;
 - (iv) Escalation-of-privilege steps; and
 - (v) Assignment of a rating for each issue based on the level of potential risk exposure to Client’s brand or information assets.
- (b) Upon Client’s request, Voya will provide to Client an executive summary of any material issues or vulnerabilities identified by the most recent Valid Penetration Test along with the scope of systems tested. The report may be redacted to ensure confidentiality.

2.10. Physical and Environmental Security. Voya will ensure that all sites are physically secure, including the following:

- (a) Sound perimeters with no gaps where a break-in could easily occur;
- (b) Exterior roof, walls and flooring of solid construction and all external doors suitable protected against unauthorized access with control mechanisms such as locks, bars, alarms, etc.;
- (c) All doors and windows to operational areas locked when unattended;
- (d) Equipment protected from power failures and other disruptions caused by failures in supporting utilities;
- (e) Closed-circuit television cameras at site entry/ exit points; badge readings at all site entry points, or other means to prevent unauthorized access; and
- (f) Visitor sign-in/ mandatory escort at site; and
- (g) With respect to remote work environments, if the foregoing controls are not present, then Voya will use commercially reasonable efforts to mitigate any increased risk associated with such remote work environments, by, for example, limiting the types of access and functional roles eligible for a remote work environment, restricting access to a virtual private network (VPN) or virtual desktop infrastructure (VDI), providing formal guidance and standards for workspace security, and enhancing data protection controls such as data masking, logging and monitoring.

2.11. Information Security Incident Notification.

- (a) In the event of any Information Security Incident, Voya will, at its sole expense promptly (and in any event within 72 hours after Voya confirms an Information Security Incident) report such Information Security Incident to Client by sending an email to Client Contact Information, summarizing in reasonable detail the effect on Client, if known, and designating a single point of contact at Voya who will be:
 - (i) Available to Client for information and assistance related to the Information Security Incident; investigate such Information Security Incident, perform a root cause analysis, develop a corrective action plan and take all necessary corrective actions;
 - (ii) Mitigate, as expeditiously as possible, any harmful effect of such Information Security Incident and cooperate with Client in any reasonable and lawful efforts to prevent, mitigate, rectify and remediate the effects of the Information Security Incident;
 - (iii) Provide a written report to Client containing all information necessary for Client to determine compliance with all applicable Laws, including the extent to which notification to Affected Persons or to government or regulatory authorities is required; and
 - (iv) Cooperate with Client in providing any filings, communications, notices, press releases or reports related to such Information Security Incident.
- (b) In addition to the other indemnification obligations of Voya set forth in this Agreement, Voya will indemnify, defend and hold harmless Client from and against any and all claims, suits, causes of action, liability, loss, costs and damages, including reasonable attorneys' fees, arising out of or relating to any Information Security Incident, which may include, without limitation:
 - (i) Expenses incurred to provide notice to Affected Persons and to law-enforcement agencies, regulatory bodies or other third parties as required to comply with Law;
 - (ii) Expenses related to any reasonably anticipated and commercially recognized consumer data breach mitigation efforts, including, but not limited to, costs associated with the offering of credit monitoring or a similar identify theft protection or mitigation product for a period of at least twelve (12) months or such longer time as is required by applicable Laws or any other similar protective measures designed to mitigate any damages to the Affected Persons; and
 - (iii) Fines or penalties that Client pays to any governmental or regulatory authority under legal or regulatory order as a result of the Information Security Incident.

2.12. Risk Assessments. Upon Client's request no more than once per year, Voya will complete an industry standard information security questionnaire and provide relevant Service Organization Control ("SOC") audit reports, when available.

2.13. Data Loss Prevention. Voya will use commercially available data loss prevention technology designed to detect and prevent unauthorized transmission of electronic data obtained or created in connection with the Services through various methods, including but not limited to email, network traffic, USB devices, CDs/DVDs, and print. Voya will implement features of such technology that are designed to both detect and prevent unauthorized transmission using rules within the technology that are reasonably related to the specific type of data handled by Voya. Voya will:

- (a) Investigate any evidence of a potential or actual unauthorized transmission detected by such technology;
- (b) Identify, prevent, and mitigate the effects of any such potential or unauthorized transmission;
- (c) Carry out any action necessary to remedy the cause of the potential or unauthorized

- transmission and prevent a recurrence; and
- (d) Notify Client of the progress and results of the foregoing.

Voya's obligations under this section shall be in addition to any other obligations Voya may have under the Agreement with respect to an Information Security Incident.

3. Confidential Information.

- 3.1. Confidential Information. Either Party ("Disclosing Party") may disclose Confidential Information to the other Party ("Non-Disclosing Party") in connection with this Agreement.
- 3.2. Use and Disclosure of Confidential Information. The Non-Disclosing Party agrees that it will disclose the Disclosing Party's Confidential Information only to its employees, agents, consultants, and contractors who have a need to know and are bound by obligations of confidentiality no less restrictive than those contained in this Agreement. In addition, Voya agrees that it will use the Disclosing Party's Confidential Information only for the purposes of performing its obligations under this Agreement. The Non-Disclosing Party will use all reasonable care in handling and securing the Disclosing Party's Confidential Information and will employ all security measures used for its own proprietary information of similar nature. These confidentiality obligations will not restrict any disclosure of Confidential Information required by Law or by order of a court, regulatory authority or governmental agency; provided, that the Non-Disclosing Party will limit any such disclosure to the information actually required to be disclosed. Notwithstanding anything to the contrary, Client may fully comply with requests for information from regulators of Client and the ClientAffiliates.
- 3.3. Treatment of Confidential Information Following Termination. Promptly following the termination or expiration of this Agreement, or earlier if requested by the Disclosing Party, the Non-Disclosing Party will return to the Disclosing Party any and all physical and electronic materials in the Non-Disclosing Party's possession or control containing the Disclosing Party's Confidential Information. The materials must be delivered via a secure method and upon such media as may be reasonably required by the Disclosing Party.

Alternatively, with the Disclosing Party's prior written consent, the Non-Disclosing Party may permanently destroy or delete the Disclosing Party's Confidential Information and, if requested, will promptly certify the destruction or deletion in writing to the Disclosing Party. Notwithstanding the foregoing, if the Non-Disclosing Party, due to requirements of applicable Law, must retain any of the Disclosing Party's Confidential Information, or is unable to permanently destroy or delete the Disclosing Party's Confidential Information as permitted above within 60 days after termination of this Agreement, the Non-Disclosing Party will so notify the Disclosing Party in writing, and the Parties will confirm any extended period needed for permanent destruction or deletion of the Disclosing Party's Confidential Information. All Confidential Information in the Non-Disclosing Party's possession or control will continue to be subject to the confidentiality provisions of this Agreement. The methods used to destroy and delete the Confidential Information must ensure that no Confidential Information remains readable and cannot be reconstructed so to be readable. Destruction and deletion must also comply with the following specific requirements:

MEDIUM	DESTRUCTION METHOD
Hard copy	Shredding, pulverizing, burning, or other permanent destruction method
Electronic tangible media, such as disks and tapes	Destruction or erasure of the media

Hard drive or similar storage device	Storage frame metadata removal to hide the organizational structure that combines disks into usable volumes and physical destruction of the media with a Certificate of Destruction (COD)
--------------------------------------	---

- 3.4. Period of Confidentiality. The restrictions on use, disclosure, and reproduction of Confidential Information set forth in this Section will, with respect to PI and Confidential Information that constitutes a “trade secret” (as that term is defined under applicable Law), be perpetual, and will, with respect to other Confidential Information, remain in full force and effect during the term of this Agreement and for three years following the termination or expiration of this Agreement.
- 3.5. Injunctive Relief. The Parties agree that the breach, or threatened breach, of any of the confidentiality provisions of this Agreement may cause irreparable harm without adequate remedy at law. Upon any such breach or threatened breach, the Disclosing Party will be entitled to injunctive relief to prevent the Non-Disclosing Party from commencing or continuing any action constituting such breach, without having to post a bond or other security and without having to prove the inadequacy of other available remedies. Nothing in this Section will limit any other remedy available to either Party.
4. Cyber Liability Insurance. During the Term, Voya will, at its own cost and expense, obtain and maintain in full force and effect, with financially sound and reputable insurers, cyber liability insurance to cover Voya’s obligations under this Addendum. Upon execution of the Agreement, Voya will provide Client with a certificate of insurance evidencing the following coverage and amount with such insurer:
- Risk Covered: Network Security (a.k.a. Cyber/IT)
Limits: \$50,000,000
5. Disaster Recovery and Business Continuity Plan. Voya maintains, and will continue to maintain throughout the Term, (a) a written disaster recovery plan (“Disaster Recovery Plan”), which Disaster Recovery Plan is designed to maintain Client’s access to Services and prevent the unintended loss or destruction of Client data; and (b) a written business continuity plan (“BCP”) that permits Voya to recover from a disaster and continue providing Services to customers, including Client, within the recovery time objectives set forth in the BCP. Upon Client’s reasonable request, Voya will provide Client with evidence of disaster recovery test date and result outcome.

This document contains the minimum information security standards relevant to the recordkeeping and related administrative services provided by Voya Institutional Plan Services, LLC and Voya Retirement Insurance and Annuity Company, (collectively, “Voya”) pursuant to its Administrative Services Agreement or Plan Services Agreement with you (“Agreement”). The standards may be revised from time to time and will become applicable as provided under the terms of your Agreement.

Minimum Information Security Standards

External SSO Access Standard –

Plan sponsors that have external benefit sites for their plan participants and currently have (or plan to implement) single sign-on (SSO) access to their Voya accounts must meet certain minimum security standards. These measures are required to safeguard the participant's account from potentially fraudulent activity.

The minimum security standard is the use of a secure username and password in combination with approved multi-factor authentication (MFA) methods for individuals accessing the Voya portal from an external network.

Such approved MFA methods must include the usage of one of the following:

- (1) A one-time password (OTP) time-based security code delivered via SMS to a mobile device;
- (2) A software-based token using time-based one-time password algorithm (TOTP) or HMAC-based one-time password algorithm (HOTP) (e.g. Google Authenticator);
- (3) A hardware-based token implemented using the HMAC-based one-time password algorithm (HOTP) (e.g. Yubikey);
- (4) Push authentication mechanisms (MSFT Authenticator or DUO);
- (5) Other more secure authentications that emerge over time (e.g. biometric authentication).

In addition to these minimum authentication standards for SSO access to their Voya accounts, Voya reserves the right to implement functionality requiring the plan participant who uses SSO access to register for Voya's participant website, if they haven't done so previously.



Appendix H

Voya Financial Fact Sheet

Fourth-Quarter 2024

Our aspirational vision:

Clearing your path to financial confidence
and a more fulfilling life

Voya Financial, Inc. (NYSE: VOYA), is a leading health, wealth and investment company offering products, solutions and technologies that help its individual, workplace and institutional clients become well planned, well invested and well protected. Voya also is purpose-driven and committed to conducting business in a way that is economically, ethically, socially and environmentally responsible. Voya has earned recognition as: one of the World's Most Ethical Companies® by Ethisphere; a member of the Bloomberg Gender-Equality Index; and a "Best Place to Work for Disability Inclusion" on the Disability Equality Index.

Fast Facts



15.7 million

Customers



10,000

Employees



\$894 billion

Total assets under
management and
administration*



Top 5

Provider of
retirement plans**



Top 3

Group provider of
supplemental health
insurance***



One of the 50

Largest institutional asset
managers globally****

*As of Dec. 31, 2024

**Pensions & Investments magazine, Defined Contribution Record Keepers Directory (as measured by total participants), April 2024

***LIMRA 2Q 2024 Workplace Supplemental Health In Force Final Report; Marketshare-Total Group Based Supp. Health.

Insurance is underwritten by ReliaStar Life Insurance Company (Minneapolis, MN) and ReliaStar Life Insurance Company of New York (Woodbury, NY), members of the Voya® family of companies.

****Voya Investment Management ranked 48th largest institutional investment manager (of 411 surveyed) on Pensions & Investments' Top Money Managers list published June 2024, based on worldwide institutional AUM as of 12/31/23. This voluntary ranking is open to firms managing assets for U.S. institutional tax-exempt clients. Managers self-report data through a survey distributed by P&I to known and new participating managers. No fee was paid for consideration.

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Workplace Solutions

Voya provides workplace benefits and savings products, technologies and solutions through its Wealth Solutions and Health Solutions businesses. Voya offers innovative digital capabilities that focus on customer needs and enhance the participant education and user experience through all life stages. Examples include: myVoyage, a first-of-its-kind personalized financial-guidance and connected workplace-benefits digital platform, and Voya Claims 360, an integrated and intuitive model designed to simplify the claims process for supplemental health insurance products.

- Wealth Solutions

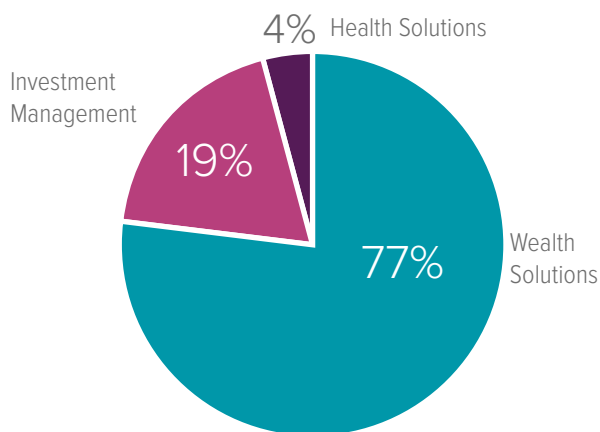
Voya is a leading provider of retirement products and services in the U.S., serving approximately 39,000 U.S. employers and over 7 million individual retirement plan participants. Voya also has approximately 450 financial professionals serving retail and workplace clients. Voya is focused on guiding Americans to greater retirement readiness and financial wellness through employer-sponsored savings plans and holistic retirement and income guidance.

- Health Solutions

Through its insurance companies, Voya is a leading provider of supplemental health insurance in the U.S. and offers a comprehensive and highly flexible portfolio of stop loss, life, disability, and voluntary insurance products to businesses covering approximately 7.2 million individuals through the workplace. Voya also offers health savings and spending accounts through our health accounts solutions business. Benefitfocus, a Voya company and a leading benefits administration provider, extends the reach of Voya's workplace benefits and savings offerings by engaging directly with approximately 11.9 million employees in the U.S.

Percentage of adjusted operating earnings by segment*

Before income taxes and for the trailing twelve months ended Dec. 31, 2024. Excludes notable items by segment and Corporate.



Investment Management

Voya Investment Management manages public and private fixed income, equities, multi-asset solutions and alternative strategies for institutions, financial intermediaries and individual investors, drawing on a 50-year legacy of active investing and the expertise of 300+ investment professionals.

Customer data for Voya's Health Solutions and Wealth Solutions customers per Voya Financial Inc. as of 12/31/2023.

Health Account Solutions, including Health Savings Accounts, Flexible Spending Accounts, Commuter Benefits, Health Reimbursement Arrangements, and COBRA Administration offered by Voya Benefits Company, LLC (in New York, doing business as Voya BC, LLC). HSA custodial services provided by Voya Institutional Trust Company.

Insurance products are underwritten by ReliaStar Life Insurance Company (Minneapolis, MN) and ReliaStar Life Insurance Company of New York (Woodbury, NY). Within the State of New York, only ReliaStar Life Insurance Company of New York is admitted, and its products issued. Both are members of the Voya® family of companies. Voya Employee Benefits is a division of both companies. Product availability and specific provisions may vary by state.

Awards and Recognitions



Third-party awards and/or rankings about entities within the Voya family of companies are given based upon various criteria and methodologies. Awards and/or rankings are not representative of actual client experiences or outcomes, and are not indicative of any future performance. For certain awards/rankings, Voya pays a fee to be considered. For material facts regarding an award, including but not limited to whether a fee was paid to be eligible for the award, please visit <https://www.voya.com/about-us/our-character/awards-and-recognition>.

"World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

THE INCLUSION OF VOYA FINANCIAL, INC., IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF VOYA FINANCIAL, INC., BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

Strengthening our culture through workplace flexibility, employee well-being and living our purpose



84%

favorable sentiment overall among Voya Financial employees.

Source: Voya Financial employee sentiment survey data, as of June 2024

Voya provides a variety of benefits and services for its employees with an emphasis on physical, mental and financial well-being, including a no-cost tuition program, access to financial advisors and paid parental leave for both parents after the birth or adoption of a child.

71%

of employees volunteered over 18,000 hours during Voya's 2024 National Days of Service.

Source: Benevity data, as of June 25, 2024

As part of Voya's National Days of Service, Voya employees continue to give back to their communities and advance Voya's commitment to volunteerism.

25%

of employees belong to at least one of Voya's 11 employee-led councils.

Source: Voya Financial workforce data, as of Dec. 31, 2024

Each council creates a supportive community of colleagues who share similar experiences and their allies, as they learn to better understand and embrace differences and support each other. Councils are also business collaborators who help the company advance strategy through business plans, goal development and progress tracking.

Voya's culture and values are reflected in how we serve clients and communities

Voya Foundation makes a meaningful difference in the community and empowers employees to engage in supporting causes that matter most to them, including nonprofits that serve health and human services, education and animal welfare.



Customers

A customer-centric approach drives our strategy to provide innovative, technology-driven solutions and capabilities that promote the financial well-being of all of our customers' employees.



Colleagues

We are committed to attracting and retaining talent and incentivizing high performance. We prioritize the development of a workforce that best serves the diversity of the marketplace, while cultivating a meaningful employee experience, a culture of inclusion, and a holistic approach to our employees' well-being.



Communities

We partner with businesses and organizations that share our commitment to advancing financial resilience and meeting the needs of our local communities.



Dozens of Voya employees serve on nonprofit boards, where they develop leadership skills and connect with colleagues around Voya's culture of giving back.



Each employee receives 40 hours per year of paid time off to volunteer.

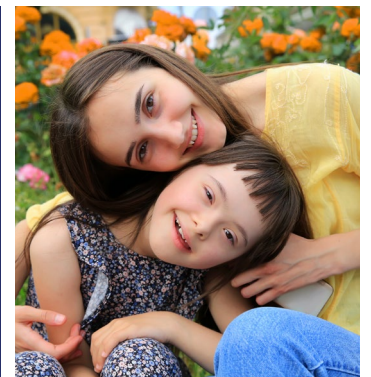


All full-time employees receive up to \$5,000 from Voya Foundation to match personal donations to any approved 501(c)(3) organization.

Voya Cares® resources, thought leadership and advocacy for disability inclusion

Voya Cares is committed to making a positive difference in the lives of people with disabilities and their caregivers from birth through aging. The program provides advocacy, educational resources and workplace solutions to help employers meet the complex needs of the aging and disabilities community in their workforce. Learn more by visiting VoyaCares.com.

Voya also received a top score of 100 on the 2024 Disability Equality Index®, designating the company as a "Best Place to Work for Disability Inclusion" for the seventh consecutive year.



Appendix I



Kim Anderson

Strategic Relationship Manager, Tax Exempt Markets

Joined Voya in 1999

As a Strategic Relationship Manager, Kim oversees the business strategy for existing clients in the governmental and healthcare markets. These responsibilities include informing clients of updates to Voya solutions and services, advising on regulatory impacts to client plans, conducting research and briefing clients on industry best practices, serving as a client advocate within Voya for product and service enhancements, and is responsible for the overall relationship and satisfaction of her clients. Kim was formerly a Regional Vice President within Voya's Tax Exempt Markets division. She managed and supported Voya's local enrollment financial professionals, served as the single point of accountability for our tax exempt plan sponsors, and worked to ensure our defined contribution plan clients were satisfied with the services they receive from Voya.

Kim has held various roles servicing defined contribution plans in the Tax Exempt marketplace. Kim has provided on-site services to plan participants and has hired, trained and supervised enrollment financial professionals. She implemented our management system for field leaders and enrollment financial professionals and has knowledge and experience with Voya's systems, processes and tools necessary to support our local enrollment financial professionals.

Education

- Bachelor of Science, Texas A&M University-Commerce

Professional Designations

- Financial Industry Regulatory Authority (FINRA) Series 7, 24 and 66
- Life, Health and Variable Annuity Licenses

Investment advisor representative and registered representative of, and securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC).
CN2727860_0225

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Aubrae Lombardo

Plan Manager

Joined Voya in 2020

As a plan manager, Aubrae is the primary plan sponsor contact for all day-to-day service needs. The liaison between the local field office, plan sponsor, operational departments and call center.

Daily responsibilities include assisting with inquiries, providing monthly and quarterly reports, supporting plan audits, and assisting sponsors and client relations managers with a variety of issues.

She has been with Voya since 2020, starting in the call center as a Team Lead and now as a Plan manager. She supports 401(k), 401(a), 403(b) and 457 plans, Healthcare, Governmental, Education and Corporate.

Registered representative of, Voya Financial Partners, LLC (member SIPC).
CN2727860_0225

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VOYA
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Bob L. Tan, CFP®, CRPC®

Voya Financial Advisors

Joined Voya in 2006

Bob Tan is a seasoned financial advisor with over two decades of experience, commencing his career in 1998. He graduated with a Bachelor's degree from the University of California, Riverside. In 2021, he achieved the esteemed Certified Financial Planner, CFP® designation, showcasing his commitment to excellence in financial planning.

Joining Voya Financial Advisors in 2006, Bob has been a dedicated professional in the industry. He holds a series of licenses including FINRA Series 6, 7, 24, 26, 63, and 66, demonstrating a comprehensive understanding of financial markets and regulations. Furthermore, Bob is a Chartered Retirement Planning Counselor, CRPC®, further enhancing his expertise in retirement planning strategies.

Education

- Bachelor of Science,
University of California, Riverside

Professional Designations

- Financial Industry Regulatory Authority
(FINRA) Series 6, 7, 24, 26, 63 and 66

Affiliations

- Chartered Retirement Planning Counselor,
CRPC®

*Registered representative of, Voya Financial Partners, LLC (member SIPC).
CN2727860_0225*



Greg Anderson

Implementation Manager, Client Transition Services

Joined Voya in 1997

Greg manages the transition process for Voya's public sector clients. Responsibilities include complete oversight of the plan transition process — including communication with plan sponsors, engagement with prior record keepers, plan installation and testing, participant transition communications, and coordination of project timelines.

Greg has worked in Voya's Arizona, California, and Connecticut offices, providing both participant and plan management services. Greg served as the team leader and business consultant for the Government Major Case Administrative Services team, as well serving as the team leader and business consultant for the Government Major Case Operations team.

Education

- Bachelor of Science, Business Administration, University of Arizona

Professional Designations

- Financial Industry Regulatory Authority (FINRA) Series 6

Affiliations

- Society of Professional Asset Managers and Record Keepers (SPARK)

*Registered representative of, Voya Financial Partners, LLC (member SIPC).
CN2727860_0225*

Exceptions

Exhibit A – Agreement for Professional Services

City of Beaumont

Voya respectfully requests the clarifications to Exhibit A – Agreement for Professional Services below noted in red track changes.

3. Associates and Subcontractors. CONTRACTOR may, at CONTRACTOR's sole cost and expense, employ such competent and qualified independent associates, subcontractors and consultants as CONTRACTOR deems necessary to perform the Services; Contractor shall remain primarily responsible for all work performed by any subcontractor, provided, however, that CONTRACTOR shall not subcontract any of the Services without the written consent of CITY.

Voya's comment: Voya utilizes subcontractors on an enterprise - wide basis (e.g., printing and mailing) and cannot obtain consent from each client without interrupting workflows.

6. Insurance.

6.02 Business Auto Coverage in an amount no less than \$1 million combined single limit per accident. If CONTRACTOR or CONTRACTOR's employees will use personal autos in performance of the Services hereunder, CONTRACTOR shall provide evidence of personal auto liability coverage for each such person.

6.04 Optional Insurance Coverage. Choose and check one: Required X /Not Required ____; Obtain a policy of errors and omissions insurance in a minimum amount of \$2 million per occurrence claim to cover any negligent acts or omissions committed by CONTRACTOR, its employees and/or agents in the performance of any Services for CITY.

Voya's Comment: Voya noted changes to clarify how our policy is written.

7. General Conditions pertaining to Insurance Coverage

7.02. Prior to beginning the Services under this Agreement, CONTRACTOR shall furnish CITY with certificates of insurance, ~~and~~ endorsements, ~~and upon request, complete copies of all policies,~~ including complete copies of all endorsements. All ~~copies of policies and~~ endorsements shall show the signature of a person authorized by that insurer to bind coverage on its behalf.

Voya's Comment: Voya does not share copies of our policies. Endorsements will be displayed on Certificates of Insurance.

7.03. All required policies shall be issued by a highly rated insurer with a minimum A.M. Best rating of "A-:VII"). The insurer(s) shall be admitted and licensed to do business in California. The certificates of insurance hereunder shall state that coverage shall not be suspended, voided, canceled by either party, or reduced in coverage or in limits, except after thirty (30) days' prior written notice has been given to CITY.

7.05 ~~All coverage types and limits required are subject to approval, modification and additional requirements by CITY, as the need arises.~~ CONTRACTOR shall not make any reductions in scope of coverage (e.g. elimination of contractual liability or reduction of discovery period) that may affect CITY's protection without CITY's prior written consent.

Voya's Comment: We purchase insurance at the enterprise level, as such, no one client can influence or limits or coverage.

City of Beaumont

8. Indemnification.

Section 8.01:

b. Without affecting the rights of CITY under any provision of this Agreement or this Section, CONTRACTOR shall not be required to indemnify and hold harmless CITY as set forth above for liability attributable solely to the fault of CITY, provided such fault is determined by agreement between the parties, or the result of the CONTRACTOR properly following the written direction of an authorized representative of the CITY, or the findings of a court of competent jurisdiction. This exception will apply only in instances where CITY is shown to have been solely at fault and not in instances where CONTRACTOR is solely or partially at fault or in instances where CITY's fault accounts for only a percentage of the liability involved. In those instances, the obligation of CONTRACTOR will be all-inclusive and CITY will be indemnified for all liability incurred, even though a percentage of liability is attributable to conduct of CITY. CONTRACTOR acknowledges that its obligation pursuant to this Section extends to liability attributable to CITY, if that liability is less than the sole fault of CITY. CONTRACTOR has no obligation under this Agreement for liability proven in a court of competent jurisdiction or by written agreement between the parties to be the sole fault of CITY.

Voya's comment: Voya serves as a directed recordkeeper and is obligated to follow the direction of an authorized representative of the plan. This language was added to reflect that understanding.

City of Beaumont (The City)

Addendums Signed Acknowledgements



BEAUMONT
550 E. 6th Street
Phone (951) 572-3236
BeaumontCa.gov

City of Beaumont

Addendum #1

RFP: RETIREMENT PLAN ADMINISTRATION 401(A) AND 457(B)

Questions & Answers

1. Does the City have a consultant involved with this RFP? If so, can you share the name?
 - No, a consultant was not involved with this RFP.
2. Can you share the existing investment line up with us, including fund fees and tickers?
 - ABSZX, EMGDX, RFTTX, RFJTX, RRCTX, RFDTX, RFETX, RFFTX, RFGTX, RFHTX, RFITX, RFKTX, RFUTX, RFVTX, BRHYX, MPHQX, 00211R824, CIVIX, LMOIX, CSRIX, 41026F209,...
3. Will the City allow bidders to offer proprietary funds?
 - Yes, but will need to also offer third-party mutual funds options
4. Will the successful bidder select investments for the new plan or will the City do so?
 - The successful bidder will consult with City on the best investment options, and mutual decisions will direct investments.
5. Can you share the current fees charged by Ascensus?
 - The annual base fee is \$6,000 to administer each plan (401A, 457, 457FICA) plus \$65 per active participant over 100 + Advisor Fees - .003% of each plan asset balance.
6. Is the City currently working with a consultant or advisor and if so, are they assisting you in the evaluation of this RFP?
 - No, a consultant was not involved with this RFP.
7. Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.
 - The City is confirming this information and will provide a response as soon as possible.
8. Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). If possible, please include ticker symbols/CUSIPS.
 - The City is confirming this information and will provide a response as soon as possible.
9. Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?
 - The City is confirming this information and will provide a response as soon as possible.
10. Is there employee overlap among the 457(b) & 401(a) plans? If so, please provide the number of unique participants across the tax codes?
 - The City is confirming this information and will provide a response as soon as possible.



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11. Can you please provide the total amount of contributions **per plan** for each of the past three years (2022, 2023 and 2024).
 - The City is confirming this information and will provide a response as soon as possible.
12. Can you please provide the total amount of distributions **per plan** for each of the past three years (2022, 2023 and 2024)
 - The City is confirming this information and will provide a response as soon as possible.
13. Can you please provide the total number of withdrawals and distributions, excluding loans, processed in the previous year (2024) **per plan**?
 - The City is confirming this information and will provide a response as soon as possible.
14. Are managed account services currently available under the plans? If yes, please provide the following:
 - a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc.)
 - b. The number of participants enrolled in service
 - c. The amount of assets under the service.
 - The City is confirming this information and will provide a response as soon as possible.
15. Are self directed brokerage accounts (also known as self managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?
 - The City is confirming this information and will provide a response as soon as possible.
16. How many employees are eligible to participate in the City's 457 plan?
 - All full-time employees are eligible to participate. We currently have 216 FTE.
17. How many total participants with a balance for each plan?
 - The City is confirming this information and will provide a response as soon as possible.
18. How many actively contributing participants for each plan?
 - The City is confirming this information and will provide a response as soon as possible.
19. Please provide the current asset allocation for each plan.
 - The City is confirming this information and will provide a response as soon as possible.
20. What is the current fixed/stable value rate?
 - The City is confirming this information and will provide a response as soon as possible.
21. Please describe any penalties or restrictions to the movement of assets to a newly selected provider.
 - The City is confirming this information and will provide a response as soon as possible.



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22. How many days of onsite education is the City seeking annually?
 - At least twice a year.
23. Please provide the annual distributions for each plan.
 - The City is confirming this information and will provide a response as soon as possible.
24. Do any of the plans currently offer managed accounts? If so, please provide the amount of assets and number of participants utilizing them.
 - The City is confirming this information and will provide a response as soon as possible.
25. Please describe any overlap in participation between plans. Provide the unique counts.
 - The City is confirming this information and will provide a response as soon as possible.
26. How many participants are there in the 401(a) plan? How many participants in the 457(b) plan? How many participants in the 457 FICA plan?
 - The City is confirming this information and will provide a response as soon as possible.
27. Does the City have a consultant involved with this RFP? If so, can you share the name?
 - No, a consultant is not involved in the RFP process.
28. Can you share the existing investment line up with us, including fund fees and tickers?
 - The City is confirming this information and will provide a response as soon as possible.
29. Will the City allow bidders to offer proprietary funds?
 - Yes, but will also need to offer 3rd party mutual fund options.
30. Will the successful bidder select investments for the new plan or will the City do so?
 - The successful bidder will consult with the City on the best investment options, and mutual decision will direct investments.
31. Can you share the current fees charged by Ascensus?
 - The annual base fee is \$6,000.00 to administer each plan (401A, 457, 457FICA) plus \$65 per active participant over 100+ Advisor fees - .003% of each plan asset balance.
32. Can you please provide the number of account balances in both plan types? Also, can you provide the total number of unique account balances between both plans?
 - The City is confirming this information and will provide a response as soon as possible.
33. Can you please provide the current fund investment breakdown for both plans?
 - The City is confirming this information and will provide a response as soon as possible.
34. Please identify any termination provisions applicable to any fixed/stable value assets (i.e. market value adjustment and or 12-month and/or 5 year put.)
 - The City is confirming this information and will provide a response as soon as possible.



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35. Please identify and provide a current estimate of any market value adjustment, termination charge or surrender charge that may apply when terminating with the current Plan Administrator.
- The City is confirming this information and will provide a response as soon as possible.
36. Are loans allowed on the plans? If so, what are the number of outstanding loans? How are the loan repayments handled, ACH or payroll deduct?
- Yes, loans are allowed on the plans. Loan payoffs can be handled via payroll deduction but non-payroll deduction options exist.
37. Are there any Self-Directed Brokerage accounts? If so, how many accounts are there?
- The City is confirming this information and will provide a response as soon as possible.
38. Is there a Managed Account option in place? If so, what are the total plan assets being managed?
- The City is confirming this information and will provide a response as soon as possible.
39. How many days of annual on-site education does the plan require?
- At least twice a year.
40. What is the total amount of participants with a balance per plan?
- The City is confirming this information and will provide a response as soon as possible.
41. How many unique participants are there? Someone who has the 457b and the 401a is considered 1 unique participant.
- The City is confirming this information and will provide a response as soon as possible.
42. What is the breakdown of assets by investment option? If this cannot be provided, please provide the amount allocated to fixed/stable value/cash and the amount allocated to Target Date Funds today
- The City is confirming this information and will provide a response as soon as possible.
43. Are there any plan termination fees, CDSCs, or surrender charges?
- The City is confirming this information and will provide a response as soon as possible.
44. If the plan is using a fixed or stable value product today, are there any discontinuance provisions like an MVA or deferred payout? If there is an MVA, what is the amount/percentage?
- The City is confirming this information and will provide a response as soon as possible.
45. Is the fixed option in the FICA plan the same as the 457b/401a? What is the current crediting rate?
- The City is confirming this information and will provide a response as soon as possible.
46. Who is your current payroll provider today or is it ran in-house with payroll software?
- Ran in-house with payroll software.



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47. Is the City currently working with a consultant or advisor and if so, are they assisting you in the evaluation of this RFP?
 - No,a consultant is not involved in the RFP process.
48. Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.
 - The City is confirming this information and will provide a response as soon as possible.
49. Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). If possible, please include ticker symbols/CUSIPS.
 - The City is confirming this information and will provide a response as soon as possible.
50. Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?
 - The City is confirming this information and will provide a response as soon as possible.
51. Is there employee overlap among the 457(b) & 401(a) plans? If so, please provide the number of unique participants are across the tax codes?
 - The City is confirming this information and will provide a response as soon as possible.
52. Can you please provide the total amount of contributions per plan for each of the past three years (2022, 2023 and 2024).
 - The City is confirming this information and will provide a response as soon as possible.
53. Can you please provide the total amount of distributions per plan for each of the past three years (2022, 2023 and 2024)
 - The City is confirming this information and will provide a response as soon as possible.
54. Can you please provide the total number of withdrawals and distributions, excluding loans, processed in the previous year (2024) per plan?
 - The City is confirming this information and will provide a response as soon as possible.
55. Are managed account services currently available under the plans? If yes, please provide the following:
 - a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc.)
 - b. The number of participants enrolled in service
 - c. The amount of assets under the service.
 - The City is confirming this information and will provide a response as soon as possible.
56. Are self directed brokerage accounts (also known as self managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?
 - The City is confirming this information and will provide a response as soon as possible.



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57. Please provide the number of active and terminated participants in each plan.
➤ The City is confirming this information and will provide a response as soon as possible.
58. What is the balance and crediting rate of the current stable value/fixed interest fund?
➤ The City is confirming this information and will provide a response as soon as possible.
59. Are there liquidity restrictions on any investments?
➤ The City is confirming this information and will provide a response as soon as possible.
60. Please provide the total assets currently invested in any target-date or target-risk funds/models.
➤ The City is confirming this information and will provide a response as soon as possible.
61. Are managed accounts offered? If so, what are the assets currently invested in managed accounts?
➤ The City is confirming this information and will provide a response as soon as possible.
62. How many on-site/virtual education days does the City currently receive?
➤ 2x a year.
63. How many on-site/virtual education days will the City request from the new provider?
➤ At least twice a year to host educational seminars for staff.
64. Did you mean to do a RFP for Administrative aspects only? Nothing in the RFP that I can see has anything to do with fiduciary advisor
➤ We are looking for an advisor that can provide - plan administration, recordkeeping, communication, education, and investment management options respective to each plan. We did not use the word fiduciary, but it's expected that the advisor will act ethically and legally to consult us with the best investment options. They can offer propriety funds (if that's what he's getting at with a fiduciary advisor) but should also offer other third-party funds.

Acknowledgement of Addendum #1 (To be included with proposal)

Signature

May 1, 2025

Date

Gavin Gruenberg

Print Name



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Addendum #2

RFP: RETIREMENT PLAN ADMINISTRATION 401(A) AND 457(B)

Questions & Answers

1. Does the City have a consultant involved with this RFP? If so, can you share the name?
 - No, a consultant was not involved with this RFP.
2. Can you share the existing investment line up with us, including fund fees and tickers?
 - ABSZX, EMGDX, RFTTX, RFJTX, RRCTX, RFDTX, RFETX, RFFTX, RFGTX, RFHTX, RFITX, RFKTX, RFUTX, RFVTX, BRHYX, MPHQX, 00211R824, CIVIX, LMOIX, CSRIX, 41026F209,...
3. Will the City allow bidders to offer proprietary funds?
 - Yes, but will need to also offer third-party mutual funds options
4. Will the successful bidder select investments for the new plan or will the City do so?
 - The successful bidder will consult with City on the best investment options, and mutual decisions will direct investments.
5. Can you share the current fees charged by Ascensus?
 - The annual base fee is \$6,000 to administer each plan (401A, 457, 457FICA) plus \$65 per active participant over 100 + Advisor Fees - .003% of each plan asset balance.
6. Is the City currently working with a consultant or advisor and if so, are they assisting you in the evaluation of this RFP?
 - No, a consultant was not involved with this RFP.
7. Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.
 - 12 month put-on plan level withdrawals, but no participant level restrictions.
8. Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). If possible, please include ticker symbols/CUSIPS.
 - The City is confirming this information and will provide a response as soon as possible.
9. Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?
 - The City is confirming this information and will provide a response as soon as possible.
10. Is there employee overlap among the 457(b) & 401(a) plans? If so, please provide the number of unique participants across the tax codes?
 - 71 participants in both 457b and 401a, 3 participants in only 401a.



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11. Can you please provide the total amount of contributions **per plan** for each of the past three years (2022, 2023 and 2024).
 - 457: 2022 - \$638,790, 2023 - \$66,108, 2024 - \$853,086
 - 401a: 2022 - \$0, 2023 - \$7,885, 2024 - \$12,164
 - FICA: 2022 - \$23,061, 2023 - \$22,404, 2024 - \$23,864
12. Can you please provide the total amount of distributions **per plan** for each of the past three years (2022, 2023 and 2024)
 - 457: 2022 - \$234,062, 2023 - \$187,273, 2024 - \$1,078,093
 - 401a: 2022 - \$92,083, 2023 - \$40,127, 2024 - \$456,685
 - FICA: 2022 - \$14,625, 2023 - \$53,526, 2024 - \$32,355
13. Can you please provide the total number of withdrawals and distributions, excluding loans, processed in the previous year (2024) **per plan**?
 - 457: 28
 - 401a: 14
 - FICA: 27
14. Are managed account services currently available under the plans? If yes, please provide the following:
 - Managed accounts are available on the platform, but not currently in the plans
15.
 - a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc).
 - Stadion Storyline(removed as QDIA effective 12/2/2024),
 - b. The number of participants enrolled in service
 - 0
 - c. The amount of assets under the service.
 - 0
16. Are self directed brokerage accounts (also known as self managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?
 - Not offered in plan, but available on platform
17. How many employees are eligible to participate in the City's 457 plan?
 - All full-time employees are eligible to participate. We currently have 216 FTE.
18. How many total participants with a balance for each plan?
 - The City is confirming this information and will provide a response as soon as possible.
19. How many actively contributing participants for each plan?
 - Eligible 457 Active Participants - 116
 - 401(A) Active Participants – 3
 - 457 FICA Active Participants – 27
20. Please provide the current asset allocation for each plan.
 - The City is confirming this information and will provide a response as soon as possible.



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21. What is the current fixed/stable value rate?
 - Reported 7-day yield a/o 3/31/2025: 4.23%
22. Please describe any penalties or restrictions to the movement of assets to a newly selected provider.
 - The City is confirming this information and will provide a response as soon as possible.
23. How many days of onsite education is the City seeking annually?
 - At least twice a year.
24. Please provide the annual distributions for each plan.
 - 457: 2022 - \$234,062, 2023 - \$187,273, 2024 - \$1,078,093
 - 401a: 2022 - \$92,083, 2023 - \$40,127, 2024 - \$456,685
 - FICA: 2022 - \$14,625, 2023 - \$53,526, 2024 - \$32,355
25. Do any of the plans currently offer managed accounts? If so, please provide the amount of assets and number of participants utilizing them.
 - Managed accounts are available on the platform, but not currently in the plans.
26. Please describe any overlap in participation between plans. Provide the unique counts.
 - 71 participants in both 457b and 401a, 3 participants in only 401a.
27. How many participants are there in the 401(a) plan? How many participants in the 457(b) plan? How many participants in the 457 FICA plan?
 - Eligible 457 Active Participants - 116 ; Terminated – 31
 - 401(A) Active Participants – 3 ; Terminated – 22
 - 457 FICA Active Participants – 27 ; Terminated – 122
28. Does the City have a consultant involved with this RFP? If so, can you share the name?
 - No, a consultant is not involved in the RFP process.
29. Can you share the existing investment line up with us, including fund fees and tickers?
 - The City is confirming this information and will provide a response as soon as possible.
30. Will the City allow bidders to offer proprietary funds?
 - Yes, but will also need to offer 3rd party mutual fund options.
31. Will the successful bidder select investments for the new plan or will the City do so?
 - The successful bidder will consult with the City on the best investment options, and mutual decision will direct investments.
32. Can you share the current fees charged by Ascensus?
 - The annual base fee is \$6,000.00 to administer each plan (401A, 457, 457FICA) plus \$65 per active participant over 100+ Advisor fees - .003% of each plan asset balance.



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33. Can you please provide the number of account balances in both plan types? Also, can you provide the total number of unique account balances between both plans?
- The City is confirming this information and will provide a response as soon as possible.
34. Can you please provide the current fund investment breakdown for both plans?
- The City is confirming this information and will provide a response as soon as possible.
35. Please identify any termination provisions applicable to any fixed/stable value assets (i.e. market value adjustment and or 12-month and/or 5 year put.)
- The City is confirming this information and will provide a response as soon as possible.
36. Please identify and provide a current estimate of any market value adjustment, termination charge or surrender charge that may apply when terminating with the current Plan Administrator.
- The City is confirming this information and will provide a response as soon as possible.
37. Are loans allowed on the plans? If so, what are the number of outstanding loans? How are the loan repayments handled, ACH or payroll deduct?
- Yes, loans are allowed on the plans. Loan payoffs can be handled via payroll deduction but non-payroll deduction options exist.
38. Are there any Self-Directed Brokerage accounts? If so, how many accounts are there?
- Not offered in plan, but available on platform.
39. Is there a Managed Account option in place? If so, what are the total plan assets being managed?
- Managed accounts are available on the platform, but not currently in the plans.
40. How many days of annual on-site education does the plan require?
- At least twice a year.
41. What is the total amount of participants with a balance per plan?
- Eligible 457 Active Participants - 116
 - 401(A) Active Participants – 3
 - 457 FICA Active Participants – 27
42. How many unique participants are there? Someone who has the 457b and the 401a is considered 1 unique participant.
- 71 participants in both 457b and 401a.
43. What is the breakdown of assets by investment option? If this cannot be provided, please provide the amount allocated to fixed/stable value/cash and the amount allocated to Target Date Funds today
- The City is confirming this information and will provide a response as soon as possible.
44. Are there any plan termination fees, CDSCs, or surrender charges?



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- The City is confirming this information and will provide a response as soon as possible.
- 45. If the plan is using a fixed or stable value product today, are there any discontinuance provisions like an MVA or deferred payout? If there is an MVA, what is the amount/percentage?
 - The City is confirming this information and will provide a response as soon as possible.
- 46. Is the fixed option in the FICA plan the same as the 457b/401a? What is the current crediting rate?
 - The City is confirming this information and will provide a response as soon as possible.
- 47. Who is your current payroll provider today or is it ran in-house with payroll software?
 - Ran in-house with payroll software.
- 48. Is the City currently working with a consultant or advisor and if so, are they assisting you in the evaluation of this RFP?
 - No, a consultant is not involved in the RFP process.
- 49. Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.
 - 12 month put-on plan level withdrawals, but no participant level restrictions.
- 50. Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). If possible, please include ticker symbols/CUSIPS.
 - The City is confirming this information and will provide a response as soon as possible.
- 51. Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?
 - Eligible 457 Active Participants - 116 ; Terminated – 31
 - (A) Active Participants – 3 ; Terminated – 22
 - 457 FICA Active Participants – 27 ; Terminated – 122
- 52. Is there employee overlap among the 457(b) & 401(a) plans? If so, please provide the number of unique participants across the tax codes?
 - 71 participants in both 457b and 401a, 3 participants in only 401a.
- 53. Can you please provide the total amount of contributions per plan for each of the past three years (2022, 2023 and 2024).
 - 457: 2022 - \$638,790, 2023 - \$66,108, 2024 - \$853,086
 - 401a: 2022 - \$0, 2023 - \$7,885, 2024 - \$12,164
 - FICA: 2022 - \$23,061, 2023 - \$22,404, 2024 - \$23,864
- 54. Can you please provide the total amount of distributions per plan for each of the past three years (2022, 2023 and 2024)
 - 457: 2022 - \$234,062, 2023 - \$187,273, 2024 - \$1,078,093
 - 401a: 2022 - \$92,083, 2023 - \$40,127, 2024 - \$456,685
 - FICA: 2022 - \$14,625, 2023 - \$53,526, 2024 - \$32,355



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55. Can you please provide the total number of withdrawals and distributions, excluding loans, processed in the previous year (2024) per plan?
- 457: 28
 - 401a: 14
 - FICA: 27
56. Are managed account services currently available under the plans? If yes, please provide the following:
- **Managed accounts are available on the platform, but not currently in the plans**
 - a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc.)
 - **Stadion Storyline (removed as QDIA effective 12/2/2024), Morningstar Retirement Manager available options, but not currently active in the plan.**
 - b. The number of participants enrolled in service
 - **0**
 - c. The amount of assets under the service.
 - **0**
57. Are self directed brokerage accounts (also known as self managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?
- **Not offered in plan, but available on platform.**
58. Please provide the number of active and terminated participants in each plan.
- **Eligible 457 Active Participants - 116 ; Terminated – 31**
 - **401(A) Active Participants – 3 ; Terminated – 22**
 - **457 FICA Active Participants – 27 ; Terminated – 122**
59. What is the balance and crediting rate of the current stable value/fixed interest fund?
- **The City is confirming this information and will provide a response as soon as possible.**
60. Are there liquidity restrictions on any investments?
- **12 month put-on plan level withdrawals, but no participant level restrictions.**
61. Please provide the total assets currently invested in any target-date or target-risk funds/models.
- **The City is confirming this information and will provide a response as soon as possible.**
62. Are managed accounts offered? If so, what are the assets currently invested in managed accounts?
- **Managed accounts are available on the platform, but not currently in the plans.**
62. How many on-site/virtual education days does the City currently receive?
- **2x a year.**
63. How many on-site/virtual education days will the City request from the new provider?
- **At least twice a year to host educational seminars for staff.**



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64. Did you mean to do a RFP for Administrative aspects only? Nothing in the RFP that I can see has anything to do with fiduciary advisor

- We are looking for an advisor that can provide - plan administration, recordkeeping, communication, education, and investment management options respective to each plan. We did not use the word fiduciary, but it's expected that the advisor will act ethically and legally to consult us with the best investment options. They can offer propriety funds (if that's what he's getting at with a fiduciary advisor) but should also offer other third-party funds.

Acknowledgement of Addendum #2 (To be included with proposal)

Signature

May 1, 2025

Date

Gavin Gruenberg

Print Name



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Addendum #3

RFP: RETIREMENT PLAN ADMINISTRATION 401 (a) AND 457(B)

PLEASE NOTE THE DUE DATE FOR THIS RFP HAS BEEN EXTENDED

Please note that the RFP due date has now **been extended to 5/05/25 5:00 pm**. As mentioned in the RFP, the City is requesting vendors to submit 1 unbound hard copy mailed or hand delivered to the City Hall and 1 color pdf copy submitted on planetbids by May 05, 2025 at 5:00 pm.

Acknowledgement of Addendum #3 (To be included with proposal)

Signature

May 1, 2025

Date

Gavin Gruenberg

Print Name



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Addendum #4

RFP: RETIREMENT PLAN ADMINISTRATION 401(A) AND 457(B)

Questions & Answers

1. Does the City have a consultant involved with this RFP? If so, can you share the name?
 - No, a consultant was not involved with this RFP.
2. Can you share the existing investment line up with us, including fund fees and tickers?
 - ABSZX, EMGDX, RFTTX, RFJTX, RRCTX, RFDTX, RFETX, RFFTXX, RFGTX, RFHTX, RFITX, RFKTX, RFUTX, RFVTX, BRHYX, MPHQX, 00211R824, CIVIX, LMOIX, CSRIX, 41026F209,...
3. Will the City allow bidders to offer proprietary funds?
 - Yes, but will need to also offer third-party mutual funds options
4. Will the successful bidder select investments for the new plan or will the City do so?
 - The successful bidder will consult with City on the best investment options, and mutual decisions will direct investments.
5. Can you share the current fees charged by Ascensus?
 - The annual base fee is \$6,000 to administer each plan (401A, 457, 457FICA) plus \$65 per active participant over 100 + Advisor Fees - .003% of each plan asset balance.
6. Is the City currently working with a consultant or advisor and if so, are they assisting you in the evaluation of this RFP?
 - No, a consultant was not involved with this RFP.
7. Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.
 - 12 month put-on plan level withdrawals, but no participant level restrictions.
8. Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). If possible, please include ticker symbols/CUSIPS.
 - The City is confirming this information and will provide a response as soon as possible.
9. Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?
 - The City is confirming this information and will provide a response as soon as possible.
10. Is there employee overlap among the 457(b) & 401(a) plans? If so, please provide the number of unique participants across the tax codes?
 - 71 participants in both 457b and 401a, 3 participants in only 401a.



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11. Can you please provide the total amount of contributions **per plan** for each of the past three years (2022, 2023 and 2024).
 - 457: 2022 - \$638,790, 2023 - \$66,108, 2024 - \$853,086
 - 401a: 2022 - \$0, 2023 - \$7,885, 2024 - \$12,164
 - FICA: 2022 - \$23,061, 2023 - \$22,404, 2024 - \$23,864
12. Can you please provide the total amount of distributions **per plan** for each of the past three years (2022, 2023 and 2024)
 - 457: 2022 - \$234,062, 2023 - \$187,273, 2024 - \$1,078,093
 - 401a: 2022 - \$92,083, 2023 - \$40,127, 2024 - \$456,685
 - FICA: 2022 - \$14,625, 2023 - \$53,526, 2024 - \$32,355
13. Can you please provide the total number of withdrawals and distributions, excluding loans, processed in the previous year (2024) **per plan**?
 - 457: 28
 - 401a: 14
 - FICA: 27
14. Are managed account services currently available under the plans? If yes, please provide the following:
 - Managed accounts are available on the platform, but not currently in the plans
15.
 - a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc).
 - Stadion Storyline(removed as QDIA effective 12/2/2024),
 - b. The number of participants enrolled in service
 - 0
 - c. The amount of assets under the service.
 - 0
16. Are self directed brokerage accounts (also known as self managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?
 - Not offered in plan, but available on platform
17. How many employees are eligible to participate in the City's 457 plan?
 - All full-time employees are eligible to participate. We currently have 216 FTE.
18. How many total participants with a balance for each plan?
 - The City is confirming this information and will provide a response as soon as possible.
19. How many actively contributing participants for each plan?
 - Eligible 457 Active Participants - 116
 - 401(A) Active Participants – 3
 - 457 FICA Active Participants – 27
20. Please provide the current asset allocation for each plan.
 - The City is confirming this information and will provide a response as soon as possible.



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21. What is the current fixed/stable value rate?
 - Reported 7-day yield a/o 3/31/2025: 4.23%
22. Please describe any penalties or restrictions to the movement of assets to a newly selected provider.
 - \$1,500 plan termination fee, no CDSC or fund level-surrender charges.
23. How many days of onsite education is the City seeking annually?
 - At least twice a year.
24. Please provide the annual distributions for each plan.
 - 457: 2022 - \$234,062, 2023 - \$187,273, 2024 - \$1,078,093
 - 401a: 2022 - \$92,083, 2023 - \$40,127, 2024 - \$456,685
 - FICA: 2022 - \$14,625, 2023 - \$53,526, 2024 - \$32,355
25. Do any of the plans currently offer managed accounts? If so, please provide the amount of assets and number of participants utilizing them.
 - Managed accounts are available on the platform, but not currently in the plans.
26. Please describe any overlap in participation between plans. Provide the unique counts.
 - 71 participants in both 457b and 401a, 3 participants in only 401a.
27. How many participants are there in the 401(a) plan? How many participants in the 457(b) plan? How many participants in the 457 FICA plan?
 - Eligible 457 Active Participants - 116 ; Terminated – 31
 - 401(A) Active Participants – 3 ; Terminated – 22
 - 457 FICA Active Participants – 27 ; Terminated – 122
28. Does the City have a consultant involved with this RFP? If so, can you share the name?
 - No, a consultant is not involved in the RFP process.
29. Can you share the existing investment line up with us, including fund fees and tickers?
 - The City is confirming this information and will provide a response as soon as possible.
30. Will the City allow bidders to offer proprietary funds?
 - Yes, but will also need to offer 3rd party mutual fund options.
31. Will the successful bidder select investments for the new plan or will the City do so?
 - The successful bidder will consult with the City on the best investment options, and mutual decision will direct investments.
32. Can you share the current fees charged by Ascensus?
 - The annual base fee is \$6,000.00 to administer each plan (401A, 457, 457FICA) plus \$65 per active participant over 100+ Advisor fees - .003% of each plan asset balance.



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33. Can you please provide the number of account balances in both plan types? Also, can you provide the total number of unique account balances between both plans?
- The City is confirming this information and will provide a response as soon as possible.
34. Can you please provide the current fund investment breakdown for both plans?
- The City is confirming this information and will provide a response as soon as possible.
35. Please identify any termination provisions applicable to any fixed/stable value assets (i.e. market value adjustment and or 12-month and/or 5 year put.)
- None. \$1,500 plan termination fee, no CDSC or fund level-surrender charges.
36. Please identify and provide a current estimate of any market value adjustment, termination charge or surrender charge that may apply when terminating with the current Plan Administrator.
- \$1,500 plan termination fee, no CDSC or fund level-surrender charges.
37. Are loans allowed on the plans? If so, what are the number of outstanding loans? How are the loan repayments handled, ACH or payroll deduct?
- Yes, loans are allowed on the plans. Loan payoffs can be handled via payroll deduction but non-payroll deduction options exist.
38. Are there any Self-Directed Brokerage accounts? If so, how many accounts are there?
- Not offered in plan, but available on platform.
39. Is there a Managed Account option in place? If so, what are the total plan assets being managed?
- Managed accounts are available on the platform, but not currently in the plans.
40. How many days of annual on-site education does the plan require?
- At least twice a year.
41. What is the total amount of participants with a balance per plan?
- Eligible 457 Active Participants - 116
 - 401(A) Active Participants – 3
 - 457 FICA Active Participants – 27
42. How many unique participants are there? Someone who has the 457b and the 401a is considered 1 unique participant.
- 71 participants in both 457b and 401a.
43. What is the breakdown of assets by investment option? If this cannot be provided, please provide the amount allocated to fixed/stable value/cash and the amount allocated to Target Date Funds today
- \$2,092,878 in target date fund series, \$625,647 in target risk/balance funds
44. Are there any plan termination fees, CDSCs, or surrender charges?
- \$1,500 plan termination fee, no CDSC or fund level-surrender charges.



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45. If the plan is using a fixed or stable value product today, are there any discontinuance provisions like an MVA or deferred payout? If there is an MVA, what is the amount/percentage?
➤ N/A
46. Is the fixed option in the FICA plan the same as the 457b/401a? What is the current crediting rate?
➤ Investment options are the same across all three plans
47. Who is your current payroll provider today or is it ran in-house with payroll software?
➤ Ran in-house with payroll software.
48. Is the City currently working with a consultant or advisor and if so, are they assisting you in the evaluation of this RFP?
➤ No, a consultant is not involved in the RFP process.
49. Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.
➤ 12 month put-on plan level withdrawals, but no participant level restrictions.
50. Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). If possible, please include ticker symbols/CUSIPS.
➤ The City is confirming this information and will provide a response as soon as possible.
51. Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?
➤ Eligible 457 Active Participants - 116 ; Terminated – 31
➤ (A) Active Participants – 3 ; Terminated – 22
➤ 457 FICA Active Participants – 27 ; Terminated – 122
52. Is there employee overlap among the 457(b) & 401(a) plans? If so, please provide the number of unique participants across the tax codes?
➤ 71 participants in both 457b and 401a, 3 participants in only 401a.
53. Can you please provide the total amount of contributions per plan for each of the past three years (2022, 2023 and 2024).
➤ 457: 2022 - \$638,790, 2023 - \$66,108, 2024 - \$853,086
➤ 401a: 2022 - \$0, 2023 - \$7,885, 2024 - \$12,164
➤ FICA: 2022 - \$23,061, 2023 - \$22,404, 2024 - \$23,864
54. Can you please provide the total amount of distributions per plan for each of the past three years (2022, 2023 and 2024)
➤ 457: 2022 - \$234,062, 2023 - \$187,273, 2024 - \$1,078,093
➤ 401a: 2022 - \$92,083, 2023 - \$40,127, 2024 - \$456,685
➤ FICA: 2022 - \$14,625, 2023 - \$53,526, 2024 - \$32,355
55. Can you please provide the total number of withdrawals and distributions, excluding loans, processed in the previous year (2024) per plan?
➤ 457: 28
➤ 401a: 14



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➤ **FICA: 27**

56. Are managed account services currently available under the plans? If yes, please provide the following:
- **Managed accounts are available on the platform, but not currently in the plans**
 - a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc.)
 - **Stadion Storyline (removed as QDIA effective 12/2/2024), Morningstar Retirement Manager available options, but not currently active in the plan.**
 - b. The number of participants enrolled in service
 - **0**
 - c. The amount of assets under the service.
 - **0**
57. Are self directed brokerage accounts (also known as self managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?
- **Not offered in plan, but available on platform.**
58. Please provide the number of active and terminated participants in each plan.
- **Eligible 457 Active Participants - 116 ; Terminated – 31**
 - **401(A) Active Participants – 3 ; Terminated – 22**
 - **457 FICA Active Participants – 27 ; Terminated – 122**
59. What is the balance and crediting rate of the current stable value/fixed interest fund?
- **\$445,303.82 and 4.23% as of 03/31/25**
60. Are there liquidity restrictions on any investments?
- **12 month put-on plan level withdrawals, but no participant level restrictions.**
61. Please provide the total assets currently invested in any target-date or target-risk funds/models.
- **\$2,092,878 in target fund series, \$625,647 in target risk/balance funds.**
62. Are managed accounts offered? If so, what are the assets currently invested in managed accounts?
- **Managed accounts are available on the platform, but not currently in the plans.**
62. How many on-site/virtual education days does the City currently receive?
- **2x a year.**
63. How many on-site/virtual education days will the City request from the new provider?
- **At least twice a year to host educational seminars for staff.**
64. Did you mean to do a RFP for Administrative aspects only? Nothing in the RFP that I can see has anything to do with fiduciary advisor
- **We are looking for an advisor that can provide - plan administration, recordkeeping, communication, education, and investment management options respective to each plan. We did not use the word fiduciary, but it's**



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expected that the advisor will act ethically and legally to consult us with the best investment options. They can offer propriety funds (if that's what he's getting at with a fiduciary advisor) but should also offer other third-party funds.

Acknowledgement of Addendum #4 (To be included with proposal)

Signature

May 1, 2025

Date

Gavin Gruenberg

Print Name