



## **REQUEST FOR PROPOSALS TO PROVIDE ADMINISTRATION OF RETIREMENT PLANS**

Issue Date: February 18, 2023

Response Deadline: Monday, March 22, 2023

### **SUMMARY**

New Hampshire Housing seeks a Pension Plan Administrator to administer all aspects of the day-to-day operations, maintenance, and customer service related to the organization's two eligible retirement plans, a 401(a) Defined Contribution Plan and a 457(b) Deferred Compensation Plan.

The selected pension plan administrator will complete a comprehensive review of the current plan designs, make recommendations regarding compliance, provide options for modernizing the plan, and provide a quote for any and all costs related to the assumption of the administration of the plans.

### **ORGANIZATIONAL OVERVIEW**

NH Housing is a self-supporting public corporation whose mission is to promote, finance, and support housing solutions for the people of New Hampshire. NH Housing operates rental and homeownership programs that assist low- and moderate-income persons with obtaining affordable housing and has helped more than 50,000 families purchase their own homes and been instrumental in financing the creation of more than 16,000 multifamily housing units statewide.

Established by statute in 1981, NH Housing receives no state operating funds. The organization employs a staff of 140. Its nine-member Board of Directors is appointed by the Governor and Executive Council. Information about NH Housing is available at [www.NHHousing.org](http://www.NHHousing.org).

NH Housing's current retirement plans have been in effect since January 1, 1989, and have a high employee participation rate. The plans have combined assets valued over \$25 million.

## **SCOPE OF WORK**

New Hampshire Housing is seeking qualified companies to submit proposals that cover all functions of pension plan administration services. The services are expected to include, but are not limited to:

- Serve as the plans' fiduciary, overseeing day-to-day operations, and plan maintenance,
- Provide investment performance monitoring,
- Offer diverse investment options, and
- Provide enrollment, investment education, and retirement planning sessions for employees (examples of education materials to be provided).

Additionally, proposals should:

- Provide a full review of plan designs to ensure they comply with all related codes and regulations.
- Demonstrate that the administrator implements effective policies and procedures to serve participants and their beneficiaries. Describe your customer service model in detail giving specifics on how employees will access service, hours service is available and service response times.
- Offer a detailed description of the transition process for moving assets from the current retirement plan to the new plan.
- Show evidence of the ability to maintain accurate census information, provide online self-service options and maintain strong partner communications and relations.

## **RFP SUBMISSION GUIDELINES AND REQUIREMENTS**

Proposals should be submitted as a PDF file and be printable on 8.5 by 11-inch paper with the project and firm identification on the cover. Limit proposals to 10 pages (not counting covers) and include the following:

1. Letter of interest.
2. Company details including size, location, total assets under administration, number of participants under administration, client retention rates, service and support models, retirement services offered, and state of technology systems.
3. Qualifications and experience. Provide a description of firm's history, experience, and qualifications to perform the scope of work.
4. Approach to scope of work. Provide a specific, detailed, and deliverables-based description of your approach to each element of the scope of work. Be specific as to each element of your work plan.

5. Schedule. Provide a detailed timeline for all deliverables.
6. Resumes or CVs of Account Representatives who would likely be assigned to the NH Housing account (these will not count toward the proposal page limit).
7. Costs. Provide detailed costs and a clear budget for the services to be performed based on the scope of services, deliverables, and ongoing plan administrative fees. Include all fees charged to employer and employees to administer the plan, including but not limited to setup fees, transfer fees, hardship withdrawal fees, distribution fees, plan amendment fees, and all other fees.
8. Ability to provide 360° integration that automatically transfers HR, payroll, and retirement data to the HRIS provider, UKG.
9. References. A list of names, titles, and contact information for up to three references.

**NOTE:** New Hampshire Housing reserves the right in its sole discretion to accept or reject late proposals. New Hampshire Housing also reserves the right to issue amendments or changes to this RFP, and to make changes in the proposal submission and selection schedule.

The final scope of work is subject to negotiation between New Hampshire Housing and the chosen vendor.

### **Selection Criteria**

The following criteria will be used to assess proposals:

- Quality of written proposal
- Completeness of proposal and responsiveness to RFP requirements
- Project description and approach
- Consultant’s prior experience in conducting similar work
- Vendor’s qualifications, expertise, and professional credentials
- Quality of references
- Reasonableness of cost proposal
- Presentation (to include PowerPoint deck) by vendor

### **Timeline for Selection Process**

<b>Activity</b>	<b>Date</b>
RFP Distribution	February 18, 2023
Deadline to submit written questions	March 3, 2023
Written answers published	March 10, 2023

Proposal Due	March 22, 2023
Interviews	April 2023
Vendor Selection	May 2023

**Contact Information**

Proposals and questions should be submitted via email (no phone calls, please) to:

Patricia M. Donahue  
Managing Director, Administration/CAO  
[Pdonahue@nhhfa.org](mailto:Pdonahue@nhhfa.org)