### About Your Firm / Team

Please tell us about your firm. If your team is affiliated with a large firm that includes multiple teams around the country, please tell us about your team.

1. Firm (Team) Name:
2. Contact for this RFP

Name:

Phone:

Email:

1. Describe the ownership and structure of your firm (team)
2. Briefly describe your firm’s history
3. What is the position of your firm in the employer-sponsored retirement plans business?
   1. Percentage of revenue is from retirement plan investment advisory services?
   2. How many plans do you advise and what are the total plan assets under management?
   3. Recognition received from independent sources demonstrating expertise and credibility
4. Please list the types of services your firm offers for retirement plans.
5. Please provide the URL of your website:
6. Describe what differentiates your firm from other investment consulting firms.
7. Have any individuals from your firm ever been disciplined by any government regulator for unethical or improper conduct or been sued by a client who was not happy with the work performed by the firm?
8. Has your firm or any advisor of your firm been found guilty of any violation or paid any fines because of violations of securities regulations or ERISA?
9. Does your firm work with client plans on an advisory basis?
   1. If applicable, please provide a copy of both parts of your firm’s most recent SEC Form ADV.
10. Please list reference clients who are similar to our organization in terms of size and/or industry

### Service Team

1. Describe your service model to our plan (staff, responsibilities, interactions with our plan, frequency of in-person meetings, frequency of conference calls, team dynamics). Please explain who we will work with and in what capacity.
2. Describe the designations that team members have obtained specific to retirement plans and investments.

### Investment Services

1. Describe your firm’s approach to 401(k) or 403(b) plan investment consulting
2. What actions do you take when investments are not performing?
3. Will your firm offer investment advice to our plan?

\_\_ Yes No

* 1. Please explain

### Participant Services

1. Please list the types of services your firm will provide to our retirement plan participants
2. Do you offer advice/education?
3. What resources do you have dedicated to participants?

### Provider / Vendor Services

1. With how many different service providers does your firm work to support current clients?
2. What experience do you have with our current service provider?
   1. What relevant issues should we be aware of/focused on?
3. What plan design change initiatives have you led with your clients in the past 24 months?
4. [OR, if searching for a new provider] Can you explain how you’ll help us find a new provider?

### Fiduciary Status and Compliance

1. Are your advisors registered asInvestment Advisory Representatives(IAR) or as registered representatives of a Broker/Dealer firm? Do you intend to act as a fiduciary for the plan and/or its participants?
2. Describe your fiduciary responsibility under ERISA to our plan, including your ability to serve in an ERISA 3(21) or 3(38) capacity
3. Do you offer committee training, education, and support?
4. Is your firm bonded (if 3(38)) and insured (if fiduciary)? If so, to what amount? Please provide details regarding your E&O insurance, whether ERISA fiduciary acts are covered, and the certificate of insurance.

### Fees

1. How is your firm compensated for services? Will you collect fees or commissions?
2. Does your firm receive any form of compensation or benefits from companies or individuals whose products or services you may refer or recommend?

\_\_ Yes No

* 1. Please explain

1. Please describe any and all fees for services to our plan under this proposal
2. Does your firm provide written agreement or a letter of engagement detailing services provided to our plan?

\_\_ Yes No

### Security and Business Continuity

1. Please describe the succession plan for the primary contact who will be working with our plan
2. Please describe your firm’s data security measures, including cybersecurity.

### Terms and Definitions

**ERISA 3(21):** Non-discretionary investment management, generally described as “co-fiduciary” investment oversight, meaning the client has a say in and responsibility to make any final investment decisions and direct or execute any changes/trades.

**ERISA 3(38):** Discretionary investment management, generally meaning the advisor has the discretionary authority to select investments for the plan and direct or execute any changes/trades. The client still retains oversight of the advisor to ensure they are carrying out their responsibilities (ERISA Duty to Monitor service providers).

**Fiduciary:** Every employee benefit plan must be established and maintained by a written plan document. This document specifies the ERISA section 402(a) Named Fiduciary for the plan, who is the main fiduciary responsible for the plan’s administration. In many cases, this is the employer who sponsors the plan; a different fiduciary can also be named by the plan document. Some fiduciary responsibilities can be delegated to an ERISA 3(21) investment consultant and even more to an ERISA 3(38) investment manager, some administrative responsibilities can be delegated to an ERISA 3(16) administrator, but not all responsibilities can be delegated

**Investment advice:** implies an advisor is providing fiduciary level advice, or advice that falls under the fiduciary standard of care (client interests first) rather than the suitability standard (suitable but may be conflicted).

**Plan Assets Under Management:** The amount of assets in retirement plans that an advisor manages.

**SEC Form ADV:** Applicable to Registered Investment Advisory firms only (not broker/dealers) Form ADV is the uniform form used by investment advisers to register with the SEC and state securities authorities. The form consists of two parts, both of which are available to the public on the SEC’s Investment Adviser Public Disclosure ([IAPD](https://adviserinfo.sec.gov/)) website. Part 1 requires information about the investment adviser’s business, ownership, clients, employees, business practices, affiliations, and any disciplinary events of the adviser or its employees. Part 2 requires investment advisers to prepare narrative brochures that include plain English disclosures of the adviser’s business practices, fees, conflicts of interest, and disciplinary information. The brochure is the primary disclosure document for investment advisers and must be delivered to advisory clients.