

**Alaska Railroad Recordkeeping RFP #26-14-214404
401(k) & 457(b) plans
Request for Proposal
RESPONSE TO PROVIDER QUESTIONS**

- 1) The questionnaire as provided is 38 pages in its current format. Given the requirements to respond using Arial font at 10-point size and to not change the answer box size, can you help us understand how you would like us to approach the 30-page limit, given that the source document itself exceeds that threshold?

Answer: The response limit has been increased to 50 pages.

- 2) The RFP instructions detail that we should return Sections A-F; 30 page limit. What about Sections G & H? Are we to respond to only A-F sections or sections A-H and what is the updated/respective page limit if we are to respond to A-H?

Answer: The response limit has been increased to 50 pages.

- 3) If ARRC chooses to move recordkeepers, are they expecting a certain number of onsite transition education days? If so, how many?

Answer: Make your best proposal, assuming 4 days of onsite transition meetings (give a per day price if possible).

- 4) How do you want Attachment C, Attachment D and exceptions to Attachment E returned?

Answer: The exhibits can be returned in a pdf format via email.

- 5) Exception to Terms, Conditions and Specifications (pg. 3): With respect to the statement "Exceptions other than those not allowed by law will be rejected," please confirm:
- (a) Are Proposing Firms permitted to submit exceptions that are legally permissible, or will any such exceptions render a proposal non-responsive?
 - (b) If any exceptions are submitted, will the Proposing Firm/bidder be disqualified from award eligibility?
 - (c) Will ARRC negotiate contractual terms with the apparent awardee post-selection, or is the RFP requiring full, unconditional acceptance of all terms as a condition of award?

Answer: (a) proposing firms may submit exceptions, (b) exceptions, may or may not disqualify a firm, but the consultant would notify the bidder before they are disqualified, (c) ARRC will negotiate the specific terms post-selection.

- 6) Multiple Proposals (pg. 4): Please confirm whether ARRC is open to using the parties' existing services agreement, or a mutually agreed form based on Proposing Firm's standard agreement, as the baseline for the final contract, subject to alignment with the requirements of this RFP and

applicable law. If not, please confirm whether ARRC requires execution of its form agreement without material modification as a condition of award.

Answer: The goal would be to have an Administrative Services Agreement from the proposing firm that is flexible enough to accommodate the ARRC terms.

- 7) Evaluation Procedures and Criteria (pg. 11): Please confirm the anticipated date of finalist presentations. Two possible date ranges were provided: week of August 24th or 31st or week of July 13th or July 20th.

Answer: ARRC is targeting the week of August 31st for onsite interviews. The July dates are to evaluate the responses and scoring and select finalists.

- 8) VI Questionnaire, (pg. 12): It is stated that responses for Sections A–F are subject to a 30-page limit. Please confirm whether this 30-page limit applies exclusively to Sections A–F, or if Sections G and H are included within this limit as they are a part of the questionnaire.

Answer: The response limit has been increased to 50 pages.

- 9) VI Questionnaire (pg. 12): Are disclosures included in the 30-page limit for Sections A-F?

Answer: No.

- 10) Firm Strength, Size, Experience and Qualifications, (pg. 16): Please define 'PST' and 'Healthcare Trusts' as requested in the table.

Answer: PST is a Part Time Savings plan and Healthcare Trust would be a RHS, PeHP, HSA type plan (Section 115 or OPEB).

- 11) Ownership of Work Product. (pg. 65): Please confirm: (a) "Work Product" excludes Proposing Firm's pre-existing and proprietary systems, tools, methodologies, and intellectual property, and is limited solely to materials created specifically for ARRC under the contract; and (b) ARRC will limit its use of Work Product to internal business purposes only. If either (a) or (b) is not confirmed, please state whether a proposal taking exception to these points will be considered non-responsive.

Answer: (a) "work product" will be materials specific to ARRC, (b) confirmed.

- 12) Non-Disclosure of Confidential Information. (pg. 66): Please confirm if: (a) Any deviation from the RFP terms, including clarifying language or customary carve-outs (e.g., for regulatory compliance or legal obligations), must be submitted as a formal exception for the proposal to be considered responsive; and (b) ARRC will permit post-award negotiation of such clarifications or carve-outs if they are not submitted as exceptions in the proposal. If either (a) or (b) is not confirmed, please state ARRC's process for addressing such clarifications during contract negotiations and whether a proposal without such exceptions will remain eligible for award.

Answer: (a) the final contract terms will be negotiated with the winning bidder, (b) confirmed.

13) Workers' Compensation Insurance (pg. 67):

Please confirm: (a) Proposing Firm's obligation is limited to requiring its subcontractors to maintain their own workers' compensation insurance in accordance with applicable law, and Proposing Firm is not required to provide such coverage on behalf of subcontractors; and (b) A proposal submitted on this basis will be considered responsive and eligible for award.

Answer: (a) confirmed, (b) confirmed.

14) Is there overlap between participants across the plans? Please provide the total unique number of participants that we should assume in pricing.

Answer: Assume that the numbers are all unique and there is no overlap.

15) The RFP states that **"Your response should use Arial font size 10 pt. Your [Questionnaire] response excluding the cover letter and exhibit section should not exceed 30 pages."** The Questionnaire is already 37 pages, is there any exception to this page limit? Additionally, are **Attachments C, D and E** included in that page limit since they are not listed under the **Electronic Exhibit Folder**?

Answer: The response limit has been increased to 50 pages.

16) Has FCG been engaged as a 3(21) or 3(38) fiduciary for the plan?

Answer: The plans are non-ERISA, so the code sections do not apply, but FCG is a non-discretionary fiduciary. If these were ERISA plans, code section 3(21) would be the type of fiduciary relationship.

17) Will the finalist presentation dates be scheduled for July or August? The RFP lists two different sets of dates - July 13 or 20, and August 24 or 31.

Answer: ARRC is targeting the week of August 31st for onsite interviews. The July dates are to evaluate the responses and scoring and select finalists.

18) Are there specific plan administrative challenges we should be aware of?

Answer: All of the questions in the RFP questionnaire address the specific administrative challenges.

19) Are the number of participant rollovers/rollouts a concern?

Answer: No.

20) Is it important to have a local plan representative?

Answer: Yes.

21) Is Attachment C: Contractor Responsibility Questionnaire required to be submitted with the proposal?

Answer: Yes.

22) Can the questionnaire's page limit be increased from 30 pages? The blank questionnaire exceeds 30 pages.

Answer: The response limit has been increased to 50 pages.

23) The RFP notes approximately 800 eligible employees for the 401k plan. How many employees are eligible for the 457 plan?

Answer: There were approximately 250 eligible employees as of 12/31/2025.

24) Is the 457-plan structured as a top hat plan?

Answer: No. It is a governmental 457(b) plan.

25) The education days desired are quarterly at 2 locations. Given the distance between the locations, should we assume this is 8 education days annually?

Answer: Yes.

26) Is it desired to have a 12-month put feature on the Stable Value assets, consistent with what they have today?

Answer: Yes.

27) Please provide the number of total unique participants with balances excluding overlap across the two plans.

Answer: Assume that the numbers are all unique and there is no overlap.

28) Please provide the number of participants contributing to both plans.

Answer: Assume that the numbers are all unique and there is no overlap.

29) What is working well with the current recordkeeping arrangement?

Answer: Specifics about the current relationship are not relevant for the response.

30) What opportunity areas are you looking to improve with a new provider?

Answer: Clear expectations and documentation of process.

31) Are there any anticipated plan design or structural changes under consideration?

Answer: No major changes, only SECURE 2.0 optional provisions.

32) Are there any administrative challenges (i.e. job classification transfers, legacy plan provisions, etc.) that require manual intervention?

Answer: This will be addressed in the conversion after a vendor is selected.

33) What does ARRC's participant education program look like today? What's working well? What might work better?

Answer: Using your experience with similar plans, propose an educational program you believe to be successful.

34) Do participants have access to their defined benefit program online?

Answer: Yes.