



**Public School Retirement System
of the City of St. Louis**

**RFP for a New Pension Administration System
April 22, 2024**

**Proposals Due
June 21, 2024**

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Part A – General and Procurement Information

A.1 General Information

A.1.1 Purpose

The Public School Retirement System of the City of St. Louis (“PSRSSTL” the “Retirement Plan”) is soliciting proposals from retirement software vendors for a hosted pension administration solution. Specifically, Respondents (referred to herein as “Bidder”) are to propose a solution consisting of the implementation of a fully integrated, best-practices-based retirement system with configuration and customizations to that system to meet the mandatory requirements of the Retirement Plan. The contract to be awarded, as a result of this solicitation, will be for the following: a hosted line-of-business (LOB) application software, documentation, testing, implementation, integration, training, warranty, and post-implementation support. The Retirement Plan has no IT staff to support the PAS and therefore desires a solution that is fully hosted and supported by the pension vendor.

The Retirement Plan will evaluate proposals to determine which Bidder can best meet the needs as defined in this Request for Proposal (RFP). The Retirement Plan can be flexible with changes to our current business processes and understands that some degree of process change is beneficial and enables the use of best practices. Unless there is a compelling reason, determined by the Retirement Plan, to not change the Retirement Plan process, the Retirement Plan is willing to modify the current processes to adapt to a qualified vendor solution. We understand that this will also make both the initial implementation and future upgrades easier for all parties. There will, of course, be special rules, laws, plan provisions, membership, and other situations that may require special handling rules and customized logic and we will look to the Bidder’s for suggestions.

The detailed requirements are contained within this RFP and the Attachments. The RFP specifies the common format of a Bidder’s responses and the time frame to enable the Retirement Plan to compare the Bidder’s solutions and to make its choice.

A.1.2 About the PSRSSTL

The PSRSSTL is a defined benefit pension plan established January 1, 1944, to provide retirement, disability, death, and survivor benefits for employees of the St. Louis Public School System (SLPS); employees of the PSRSSTL; employees of Charter Schools located within the City of St. Louis; and certain past employees of Harris-Stowe State College. The PSRSSTL benefits are funded by employee contributions, employer contributions and investment earnings on PSRSSTL plan assets. The System currently has over 13,000 members.

The PSRSSTL is governed by specific provisions of R.S.Mo. §§169.410 – 169.540 and general provisions of R.S.Mo. §§169.560 – 169.597 and §§105.660 – 105.691. Because the PSRSSTL is a public pension plan, it is not subject to ERISA or to the DOL.

The mission of the PSRSSTL is to administer a retirement plan for past, current, and future public-school employees of the City of St. Louis that prudently invests plan assets and delivers comprehensive support to meet the needs of PSRSSTL members and their beneficiaries. Leveraging technology, the PSRSSTL strives to protect the privacy of its members, provide service, communication, and education to its members and employers consistent with demand and mindful of best practices. Its goals are to accomplish these by increasing their website presence and replacing the current pension administration system, which will enable the PSRSSTL to monitor business processes to ensure efficient, effective methods for delivering services.

All eligible employees of the St. Louis Public School District, the PSRSSTL and Charter Schools located in the City of St. Louis are required to participate in the retirement plan. PSRSSTL members are eligible for and covered by pension benefits in addition to Social Security benefits. The plan provides benefits for Normal Pension, Disability Pension, Early Pension, Death and Survivor benefits. Additionally, the system offers Insurance benefits for retired members.

PSRSSTL benefits are funded by member contributions, employer contributions, and investment earnings on PSRSSTL plan assets. St. Louis Public Schools (SLPS), Charter Schools located within the SLPS District, and PSRSSTL employees are required to participate as a condition of full-time, regular employment. As of March 31, 2024, PSRSSTL plan assets were valued at over \$850 million.

The PSRSSTL currently provides benefits to approximately 5,000 active participants, 4,300 retirees, beneficiaries, and disability retirees, and 4,500 deferred vested and non-vested with account balance participants. The PSRSSTL, Board of Education/St. Louis Public Schools and 15 Charter Schools currently report contributions to the fund.

An eleven member Board of Trustees is responsible for general administration of the PSRSSTL as well as investment of PSRSSTL assets. Four trustees are appointed by the Board of Education of St. Louis Public Schools and seven trustees are elected by and from the active and retired membership of the PSRSSTL. Terms of office are four years.

The PSRSSTL is responsible for Retirement, Retiree Insurance, and Optional benefits. This RFP is for the **administration of pension benefits, eligibility, enrollment and administration of retiree insurance, and optional program benefits.**

A.1.3 Project Vision

The Retirement Plan's priority is to procure and implement a new PAS and achieve several strategic initiatives:

- Offer a user-friendly, secure self-service portal to Members and Retirees
- Provide a user-friendly interface for PSRSSTL staff
- Process payroll with a comprehensive and intuitive process, including ability to issue benefit payments and refunds, fully maintained with tax rules and support for 1099-R processing
- Automated eligibility, enrollment, and data exchange (834 and vendor-specific) for health insurance, and optional products, and provide self-service portal for members to review coverages, plan information and deductions
- Migrate to a vendor hosted PAS

This functionality is described in:

- B.2 Current Business Processes – Supported by Current PAS
- Attachment – Template 2 Functional Requirements “Core”

The Retirement Plan is open to including additional functionality which is common and integrated in the Bidder’s software (e.g., imaging), but places higher importance on replacing existing functionality and offering integrated self-service capabilities to the membership. This functionality is described in:

- B.3 Manual Tasks and Desired Automation
- Attachment – Template 2 Functional Requirements ‘Optional’

The Retirement Plan will evaluate proposed responses to replace the current pension administration system with a solution that serves the Retirement Plan members and stakeholders current needs. The Retirement Plan also highly values the ability to progressively add new functionality as technology evolves and the needs of the Retirement Plan change.

A.1.4 RFP Organization

This RFP is organized as described below.

PART A – Procurement Information

This part of the RFP contains general information about the project and the procurement information important to the Bidder.

PART B – The Retirement Plan Background

This part of the RFP describes the Retirement Plan’s current environment and thereby provides the background for the issuance of this procurement.

PART C – Project Scope and Specification of Requested Services

This part of the RFP defines in detail the scope of the project. It addresses the business requirements to be satisfied, the project’s technical requirements and other required services and deliverables, including project management services, data-related services, staffing, training, testing, disaster recovery planning, warranty, maintenance, and support requirements. Optional requirements to be proposed are also identified.

PART D–Terms and Conditions

This part of the RFP sets forth minimum terms of the services.

PART E– Bidder Proposal Format

This part of the RFP provides detailed instructions for the preparation and format of the technical and cost proposals; and used as the criteria the Retirement Plan will use in evaluating the proposals.

A.2 Procurement Information

The following sections provide general administrative information about the procurement.

A.2.1 Procurement Schedule and Milestones

The dates provided below are approximate and for the period up to the project start date following contract award. The Retirement Plan reserves the right to change the calendar of events or issue Addenda to the RFP at any time. The Retirement Plan also reserves the right to cancel, amend, or reissue the RFP at any time.

Table 1: Project Schedule

DATE	ACTIVITY
04/22/2024	RFP Issued
05/03/2024	Intent to Bid – to receive RFP updates
05/17/2024	Due date for Bidder Questions
06/07/2024	The Retirement Plan Response to Bidder Questions
06/21/2024 5:00 PM CST	Deadline for submitting proposals
07/12/2024	Finalists Notification
07/22/2024 – 07/26/2024	Bidder conducts scripted product demonstrations to PSRSSTL staff
07/29/2024 – 08/09/2024	Bidder presentations to the Board (if requested)
08/12/2024	The Retirement Plan selection presented to Board
09/27/2024	Complete contract negotiations
10/01/2024	Anticipated implementation project start date

A.2.2 Procurement Manager

From the issue date of this RFP until a successful Bidder is publicly announced, Bidders are not allowed to communicate, for any reason, with the Retirement Plan staff or Board of Trustees regarding this particular procurement, except through the PSRSSTL Procurement Manager. The Retirement Plan shall reserve the right to reject the proposal for violation of this provision.

The point of contact for questions and all other contractual matters relating to this RFP is:

Name	Susan Kane
Address	3641 Olive Street, Suite 300, St. Louis, MO 63108-3601
Email To:	administration@psrstl.org
Email cc:	cfikes@segalco.com

mdacosta@segalco.com
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Bidder's proposals are to be delivered via email to the Procurement Manager at the email provided above.

By submitting a proposal, the Bidder acknowledges that it has read this RFP, understands it, and agrees to be bound by its requirements.

A.2.3 Procurement General Information

The PSRSSTL reserves the right to reject any or all proposals without prejudice for any reason, in its sole and unfettered discretion; to select more than one firm to provide the services described herein; to void this RFP and the review process and/or terminate negotiations at any time; to revise any conditions and stipulations contained herein, as convenient or necessary; to further negotiate financial or other arrangements; to establish further criteria for selection; to ask bidders to submit additional information with respect to any aspect of bidder's submission whatsoever; to negotiate with bidders as to any aspect of the bidder's proposal whatsoever; and to otherwise amend this RFP.

The PSRSSTL reserves the right to waive technical defects, irregularities, and omissions in proposals if it determines that doing so would be in the best interest of the PSRSSTL.

By accepting this RFP and/or submitting a proposal in response thereto, each bidder agrees for itself, its successors and assigns, to hold the PSRSSTL and all of their various agents, trustees, directors, consultants, attorneys, officers and employees harmless from and against any and all claims and demands of whatever nature or type, which any such bidder, its representatives, agents, contractors, successors or assigns may have against any of them as a result of issuing this RFP, revising this RFP, conducting the selection process and subsequent negotiations, making a final recommendation, selecting a software vendor and/or negotiating or executing an agreement incorporating the commitments of the selected software vendor.

Bidders shall carefully examine this RFP and shall make all necessary investigations to fully inform themselves as to the local conditions and requirements under which work is to be performed. Bidders shall familiarize themselves with all applicable federal, state, and local statutes, rules, regulations, and ordinances relating to the conduct of work pursuant to this RFP, and shall comply with all applicable federal, state and local statutes, rules, regulations and ordinances. No pleas of ignorance of the applicable federal, state, and local statutes, rules, regulations, and ordinances will be accepted as an excuse for any failure or omission on the part of the bidder to fulfill every requirement of the RFP and to perform as described in such bidder's proposal.

By submitting a response to this RFP, each bidder acknowledges having read this RFP in its entirety and agrees to all terms and conditions set out in this RFP. Any misrepresentations or false statements contained in a response to this RFP, whether intentional or unintentional, shall be sufficient grounds for the PSRSSTL to remove bidders from competition for selection at any time.

Responses to this RFP are not to be construed as commitments of any kind. Bidder acknowledges that this RFP is not a contract or commitment of any kind by the PSRSSTL and does not commit

the PSRSSTL to award a contract, nor will responses commit the PSRSSTL to pay any costs incurred in the preparation or submission of proposals. Unless otherwise agreed to in writing, the successful firm will not be compensated for any costs incurred prior to the execution of a contract.

No proposal received after the specified date and time will be considered, unless the specified date and time included in this document is extended or all proposals are rejected, and a subsequent RFP is issued.

All proposals and other materials submitted in response to this RFP will become the property of PSRSSTL and will not be returned, which means the PSRSSTL will own and may use any ideas presented in response to this RFP. All submitted materials may become public documents subject to disclosure under the Missouri Sunshine Law at any time during the selection process and will become public documents subject to disclosure under the Missouri Sunshine Law once a contract is executed or all proposals are rejected. The PSRSSTL does not guarantee nor assume any responsibility whatsoever in the event that such information is used or copied by any individual or organization. Therefore, the bidder must submit its proposal based on such conditions without reservations.

Subcontracting of any services in this RFP shall be prohibited unless the PSRSSTL grants permission in writing.

By submitting a response to the RFP, each bidder expressly waives any and all rights that it may have to object to, protest or judicially challenge (1) any part of this solicitation and RFP process, including but not limited to the selection procedure sections of the RFP; and (2) the invitation, evaluation and award process, including but not limited to the review and analysis of qualifications of the bidders, evaluation of proposals, tentative or final selection of successful bidders, evaluation of proposals, or other aspects of the bidder selection and award.

By signing the required proposal Template 1 – Bidder Questionnaire referred to in the **Technical Proposal** section, the individual represents that he/she is entitled to represent the firm, empowered to submit the bid, and authorized to sign a contract with the PSRSSTL.

If any agreement resulting from this RFP has a value of \$100,000 or more and the bidder has ten or more employees, bidder will be required to certify in the agreement, pursuant to Section 34.600 RSMo., that it is not currently engaged in, and shall not for the duration of this Contract engage in a boycott of (1) goods or services from the State of Israel, (2) companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or (3) persons or entities doing business in the State of Israel. For purposes of the certification, “boycott Israel” and “boycott of the State of Israel” means “engaging in refusals to deal, terminating business activities, or other actions to discriminate against, inflict economic harm, or otherwise limit commercial relations specifically with the State of Israel, companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or persons or entities doing business in the State of Israel, that are all intended to support a boycott of the State of Israel.” The bidder hereby acknowledges and agrees that, notwithstanding any provision to the contrary in the resulting agreement, the resulting agreement will be void in the event the certification is breached.

A.2.4 RFP Amendments

The Retirement Plan reserves the right to amend the RFP at any time. If, for any reason, the Retirement Plan and the selected vendor are unable to agree on and execute a written contract, the Retirement Plan shall not be required to negotiate with any other Bidders based on the proposals as submitted or scored and may instead, among other things, amend this RFP and require additional and/or amended submittals from the Bidders before selecting another vendor. Any amendments or other updated RFP related materials will be emailed to the interested bidders, as necessary.

A.2.5 Bidder Intent to Bid

The Retirement Plan requests Bidders to complete the attached form **10 Intent to Propose**. Bidders who complete and return this form will be provided amendments and announcements as they are released.

A.2.6 Bidder Questions about RFP and Procurement

Bidder questions relating to this RFP and/or procurement may be submitted to the Procurement Manager listed above. Questions are to be submitted as a Word document using the format specified in the attachment **11 Bidder RFP Questions**.

A.2.7 Presentations and Product Demonstrations

At the Retirement Plan's discretion, after the initial review of the proposals, some or all Bidders may also be required to provide presentations and/or product demonstrations using Microsoft Teams or other common video conference tools (Zoom, Google Meet, etc.). Bidders will be provided with scripted product demonstration scenarios on which to base their product demonstrations in order to assure an objective comparison among Bidders' proposed solutions.

The Retirement Plan requires that the proposed Project Manager and other key assigned project staff conduct the demonstration. The Retirement Plan's objective is to discern the Bidder's intended project staffs' familiarity with the solution and their ability to explain, communicate, converse, and interact with the Retirement Plan staff. While respecting the role of sales and marketing staff in the sales process, the Retirement Plan expects to interact with key project members during the presentation and demonstration process.

A.2.8 Requests for Clarification

Upon review of proposals submitted and presentations provided by Bidders, the Retirement Plan may, at its discretion, submit to Bidders written questions and requests for clarification relating to technical and/or cost proposals. Bidders will be provided a reasonable period of time in which to submit written responses to the Retirement Plan's questions and requests for clarification. Such question-and-answer exchanges may be repeated until the Retirement Plan

is satisfied that all information necessary to enable a complete evaluation of proposals has been obtained.

All such written exchanges between the Retirement Plan and the successful Bidder will be incorporated by reference into the contract to be executed by the two parties.

A.2.9 Best and Final Offers

At the Retirement Plan's discretion, Best and Final Offers (BAFO) may be solicited from Bidders after the initial review of proposals and product demonstrations.

BAFOs may include but are not limited to cost, scope changes (options selected), staffing changes, changes to approach – both those solicited by the Retirement Plan and those offered by proposer. The Retirement Plan reserves the right not to solicit BAFOs.

A.2.10 Cost for Preparing Proposals

The costs for preparation and delivery of the proposal, as well as any other costs incurred in the pursuit of contract award (e.g., preparation and presentation of product demonstrations) are the sole responsibility of the Bidder. The Retirement Plan will not provide reimbursement or otherwise be held responsible for such costs.

A.2.11 Clarification of Terminology

All references in this RFP to features, functions, or deliverables that “should”, “must”, “will”, “has ability to”, etc. to be provided by the Bidder are to be construed as mandatory.

In reviewing Bidders' technical proposals, the Retirement Plan will assume that all features and functionality described therein will be delivered for the quoted not-to-exceed cost presented in the Bidders' cost proposals. Statements such as “... *[Functionality n] can be provided ...*” or “... *[Functionality n] may be provided ...*” or other similar sentence constructions will be interpreted to mean that functionality will be provided at no additional cost. If Bidders wish to discuss functionality that is feasible but not included in their cost bid, they must explicitly state as much in every applicable case.

References to days are to calendar days unless otherwise explicitly stated.

A.2.12 Proposal Evaluation and Scoring

A committee of the Board of Trustees is responsible for the evaluation process and making award recommendations to the Board of Trustees. The Board of Trustees is ultimately responsible for final selection decisions.

The plan reserves the right to give special consideration to the proposals of firms that include minority participation.

Despite the references throughout this RFP to the award of a contract and/or the selection of a Bidder for this project, the Retirement Plan reserves the right to reject all proposals and to make no award whatsoever.

While the Retirement Plan needs to be fiscally responsible, the Retirement Plan's evaluation is searching for a Bidder which brings the greatest value and can establish a long-term superior partner relationship.

The PSRSSTL reserves the right to accept the proposal which it deems to be in the PSRSSTL's best interest and will not necessarily be bound to accept the proposal that offers the lowest cost. The PSRSSTL also reserves the right to extend the time to submit proposals, as well as extend the time to open proposals.

A.2.12.1 Proposal Scoring and Selection Process

The following approach will be used to evaluate Bidder proposals:

1. The Procurement Manager will evaluate that all minimum requirements are met and that all forms are complete; only those proposals that meet the minimum requirements will continue to the next steps.

Failure to submit specified forms and follow submittal requirements as specified in this document, **PART E – Bidder Proposal** Format may be rejected.

If none of the Bidders meet one or more of the specified requirements, the Retirement Plan reserves the right to continue the evaluation of the Proposals and to select the Proposals that most closely meet the requirements specified in this RFP.

2. The Evaluation Team will review and score the Technical Proposals, and where appropriate request clarification from the Bidders.
3. Based upon the results of the scoring of the Technical Proposals, the Retirement Plan will request one or more vendors to provide a demonstration and presentation. The lowest scoring vendors may not be asked to provide demonstrations or presentations.
4. Based upon the results of the presentations and demonstrations, scoring will be updated.
5. References will be checked and scored.
6. The Cost Proposals will be opened, and a cost score will be tabulated.
7. If appropriate, a Best and Final Offer will be requested, resulting in an amendment to the scoring.

A.2.12.2 Evaluation Criteria

The Proposals submitted in response to this RFP will be evaluated as follows:

- Technical Proposal (Questionnaire, Templates, and Attachments) – 50%
- Demonstrations and Presentation – 10%

- Cost Proposal – 25%
(Lowest Cost bidder receives all points in this category. All other bidder's points will be calculated using the following formula $[\text{Lowest Bidder Cost} / \text{Other Bidder Cost} * 25]$).
- Qualifications and Experience (including References) – 15%

The Evaluation Committee's scores will be tabulated, and the Proposals will be ranked based on the numerical scores received.

Part B - The Retirement Plan Background

B.1 Overview of Organization

B.1.1 Organization and Staff

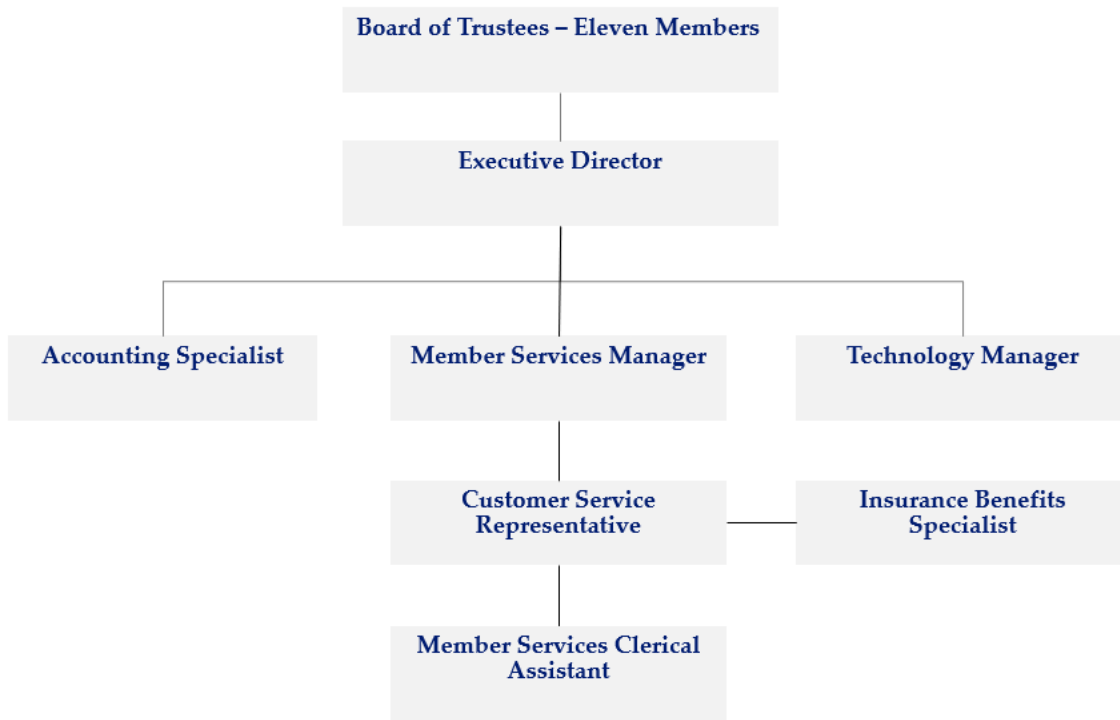
The general administration, management, and asset investments of the PSRSSTL are vested in an eleven-member Retirement Board, consisting of five members elected by active members, two members elected by retired members and four members appointed by SLPS / Board of Education. PSRSSTL consists of seven individuals. The Retirement Plan office is staffed with seven (7) positions.

The roles of each of the Retirement Plan staff is as follows:

- Executive Director – Serves the Board of Trustees by managing the day-to-day operations of the PSRSSTL Office. Will serve as the Project Sponsor for the scope of this RFP.
- Technology Manager – Primary contact for technical and IT- related activities.
- Member Services Manager – Primary contact for benefit processing and related activities
- Accounting Specialist – Primary contact for accounting-related activities.
- Customer Service Representative – Primary contact for handling customer phone calls, mail, and filing, focusing on deceased member/beneficiary concerns.
- Insurance Benefits Specialist – Primary contact for group insurance benefits-related activities
- Member Services Clerical Assistant – Primary contact for members contacting or visiting the office and provides administrative support to the Executive Director and other PSRSSTL staff.

The Retirement Plan organizational chart is depicted in Figure 1.

Figure 1: Organization Chart



B.1.2 Plan Provisions

Please visit www.psrstl.org, Member Handbook (November 2023), for detailed descriptions of the PSRSSTL Retirement Plan provisions.

B.1.3 Key Processing Statistics

General statistics about the current pension administration are included in Table 2 below:

Table 2: The Retirement Plan Pension Administration Statistics

ITEM	QUANTITY
Number of active members	5,000
Number of inactive members (deferred vested and non-vested with an account balance)	4,500
Number of retirees receiving periodic monthly payments	4,300
Number of retirees receiving periodic unused sick leave payments	2
Number of plans	3
Number of contributing employers	17
Number of full-time, the Retirement Plan employees	7
Annual Number of Retirements	150
Annual Number of Disability Retirements	10
Annual Number of Deaths	250
Annual Number of Refunds	600
Annual Number of Enrollments	1,200
Annual Number of Beneficiary Changes	100
Annual Number of Contribution Reports	450
Annual Number of Service Credit Purchases	5
Annual Number of Enrollments - Medical	2,050
Annual Number of Enrollments - Dental	2,600
Annual Number of Enrollments - Vision	2,825
Annual Number of Enrollments – Voluntary Benefits	350

The volumes of documents currently printed as part of the legacy pension administration system are indicated in Table 3 below.

Table 3: Current Retirement Plan Printing Volume Estimates

PRINTING JOB	APPROXIMATE VOLUME	FREQUENCY	OUTPUT SOURCE
ACH advice	3000 for January, 35 per month thereafter	Monthly	Benefit payment changes only, printed by the Retirement Plan.
Checks	150	Monthly	Checks are printed by the Retirement Plan.
Member Statements	5,700	Annually	The Retirement Plan outsources the generation and printing to a third-party vendor. Folding and mailing are done by the Retirement Plan. The data source is PAS.
1099s	5,100	Annually	1099s are printed by the Anders – PSRSSTL’s CPA firm.
Award Letters	1,500	On Demand	The Retirement Plan generates, prints, and mails the Award letters.
Annual Insurance Statements	2750	Annually	The Retirement Plan generates PDFs annually for group insurance premiums paid out of pocket. Printed upon request.

B.2 Current Business Processes – Supported by Current PAS

The current processes described in this section and subsections are administered using a custom SQL Server Pension Administration System (PAS) that must be replaced with the new PAS being proposed by the Bidder and aligned with the new functionality described in Part C – Project Scope of this RFP.

Detailed future state requirements supporting these sections are identified in Template 2 Functional Requirements.

B.2.1 Contribution Reporting

The St. Louis Public Schools (SLPS) provides electronic contributions files. The Charter Schools report their new members, demographic changes and service, salary, and contributions via an excel spreadsheet provided by the PSRSSTL. The PAS creates new members, makes address, date of birth, expected salary and gender changes, and records service (Days Worked), salary, benefit payments, and contributions.

PSRSSTL contribution information is retrieved from a SQL table within the current PAS. Salary and benefit information is not tracked within the current PAS for PSRSSTL employees.

Contributions from active members and employers are reported each pay period for all employers and are used to fund the plans. The Employee contribution rates are based when an employee joined the plan and the calendar year of the pay period. The contribution rate is reset if the employee takes a distribution upon separation, then subsequently returns to the plan. From 2018-2024, contribution rates for existing members (as of 1/1/2018) varied from 5.5% to 8.5% (increasing 0.5% each year). As of 1/1/2018, the contribution rate for all new members is 9%. Beginning in 2025, all employee contributions will be at a 9% rate.

All eligible employees of the St. Louis Public School District, Charter Schools located in the St. Louis Public School District, and the Public-School Retirement System of the City of St. Louis are required to participate and enroll in the retirement system.

New members are enrolled by the schools by submitting their contribution / payroll reports. However, new members also must complete and submit the New Member Enrollment form. The form is reviewed and signed by a representative of the member's employer to certify the employment information.

B.2.2 Member Maintenance

Member maintenance is a generic function for setting up, maintaining, correcting, and adjusting member information. Active member information is maintained by employer reporting for SLPS and Charter Schools. Separated members must contact the PSRSSTL office to update their information.

- Members personal information (name, DOB, SSN)
- Demographic changes (address, phone, email, marital status)
- Employment events (hire, termination, leaves)
- Contribution and service adjustments

B.2.3 Member Refunds

For active members separating from employment due to reasons other than retirement or death, the member may request and receive a withdrawal of the Accumulated Employee Contributions balance as a refund. Employer Contributions are not refunded. The member is required to apply for a refund. The tax-deferred portion of Accumulated Employee Contributions may be rolled over to a qualified plan account. The separated member may elect to receive part of the Accumulated Employee Contributions balance as a refund and part as a rollover.

A separated member may elect to maintain Accumulated Employee Contributions with the Retirement Plan, which continue to accrue interest until such a time a refund or rollover is requested, the separated member dies, or, if a Vested Inactive member, the separated member retires. The Retirement Plan also has the right to process an involuntary refund of the Accumulated Employee Contributions balance to the separated member.

The refund must be approved before it is paid.

B.2.4 Service Credit Purchases

A member with previous service eligible for purchase may apply to the Retirement Plan. Eligible service may be purchased under the following service types:

- Conversion from Old Plan to New Plan
- In-State Missouri Service
- Out of State Service
- Involuntary Layoff
- Withdrawn Credited Service
- Military Service
- Reclassified Membership Service
- Additional Credited Service to Qualify for Early Pension

Members are invoiced for the purchase cost, which must be completed and fully paid prior to the retirement date.

No other purchase of service option is allowed by the plan provisions.

B.2.5 Counseling and Seminars

The Retirement Plan conducts seminars for retirement, new member orientation and open enrollment for retiree insurance throughout the year. The seminars are recorded and made available to the membership for viewing at any time. The primary purpose is to educate members on major membership milestones and answer questions.

Members are notified of upcoming seminars through a posting on the PSRSSTL website. Members pre-register for a virtual seminar through a registration link on the PSRSSTL' public website. Registration is currently maintained outside of the current PAS. (Zoom)

The Retirement Plan provides counseling appointments to members both as part of the retirement process and upon request. Counseling meetings can be conducted through both online and in-person channels. The Retirement Plan staff manages approximately 250 counseling meetings per year.

B.2.6 Pension Estimates

The Retirement Plan's New Retiree Guide has a basic calculator. The member can manually perform the calculation by entering all the key pieces of information in a spreadsheet or calculator to determine a projected benefit amount. PSRSSTL staff can perform calculations in an Excel spreadsheet, set up by Member Services, by manually entering all the information needed.

Estimates are also provided to eligible members who have applied for retirement. The Member Services representative completes the estimate and mails / emails the result to the member. PSRSSTL's actuary frequently assists with calculating pension estimates.

B.2.7 Power of Attorney (POA) and Guardianship

The Retirement Plan accepts Power of Attorney (POA) and Guardianship designations, with the proper supporting documentation, for members of the retirement system. POA/Guardianship designations have an effective date and are automatically end-dated on the member's death date.

A member, retiree, spouse, or dependent child may have a legal guardian appointed to protect the person's interests. Benefit applications and changes which may impact the benefit must be submitted by the guardian. Correspondence needs to be sent to the guardian. When reviewing a member's or payee's information, it should be clear that a guardianship exists for the person with an effective start date.

B.2.8 Beneficiary Maintenance (Active Members)

Members may add, change, or remove a beneficiary(ies) designation by completing a Beneficiary Designation Form and submitting it to the Retirement Plan. Members may elect both primary and contingent beneficiaries and may also designate a trust or estate as the beneficiary.

If the member elects a Payment Option at retirement, an Option Beneficiary must be designated. Only one person can be named as an Option Beneficiary, and the reduction factor in the monthly Pension Benefit is determined by the age difference between the member and the Option Beneficiary. After retirement, the member may not change the Option Beneficiary for any reason. However, there are benefit options that, if selected by the member at the time of retirement, would change the amount of benefit being received if an option beneficiary predeceases the retired member.

B.2.9 Retiree Group Insurance Administration

Medical, dental and vision insurance coverage and voluntary benefits (pre-paid legal and identify theft protection) are available to all eligible retirees, survivors, and dependents. Enrollment in insurance benefits can be completed at the time of retirement, thirty days after becoming Medicare-eligible, during open enrollment in the year in which the retiree or survivor becomes Medicare-eligible, or after an involuntary loss of other coverage. Retirees/survivors can also change coverage during annual open enrollment or special enrollment periods. The retiree/survivor-portion of the insurance cost is automatically deducted from the monthly Pension Benefit payment. If there are insufficient retirement benefits, the Insurance Specialist will bill the member for any differences.

If the retiree, survivor and/or eligible dependents are Medicare-eligible, coordination with Medicare is required and available coverage options are reviewed and selected during the enrollment process.

Retirees/survivors enroll in insurance coverage by completing a Benefits Enrollment form during the enrollment period. An Insurance Waiver form is completed if the retiree/survivor wishes to decline coverage in any or all insurance coverage offered.

Retirees/survivors may cancel any and all insurance coverage by completing an Insurance Cancellation form.

The cost for Retiree insurance is shared by the Retirement Plan, and the recipient. The recipient share of the cost is either deducted from the monthly Pension Benefit payments or paid directly to the Retirement Plan, via a check (for cases where the cost of retiree insurance exceeds the monthly Pension Benefit payment amount).

B.2.10 Pension Processing

Members eligible for Normal Pension or Early Pension benefits and intend to retire must file an Official Notice of Retirement Form with the employer and submit a completed Retirement Application packet, Option Beneficiary form (if electing an Option Beneficiary), Retiree Insurance Enrollment form or Waiver of Group Insurance form (if waiving insurance coverage) to the Retirement Plan, at least fifteen (15) days prior to the retirement date. Retirement Application deadlines are updated annually and posted in the Active Newsletter and on the website. The employer is required to submit an Official Notice of Retirement, confirming the retirement date. Once the retirement date is reached, and the member has not withdrawn the Retirement Application, benefit payments commence on the first of the month following the retirement date.

Retirement applications can be accepted as early as six (6) months and as late as fifteen (15) days before retirement. Members are encouraged to apply as early as possible to ensure they do not miss a payroll between active employment and their first retirement payment. Any retirement applications not received by Retirement Plan fifteen (15) days or more prior to the retirement date may delay the first pension payment.

If the member elects to enroll in health, dental, vision, and/or voluntary benefits, a benefits enrollment form and proof of Medicare Part A and B (if Medicare-eligible) are required. If the member elects not to enroll in health, dental, vision, and/or voluntary benefits, a completed Waiver of Group Insurance Form is required. Coverage information may be added to a member record before commencement of retiree payments. The coverage information is sent to the various insurance carriers.

The Retirement Plan meets with members preparing to retire. The application is reviewed for completeness and the Retirement Plan gathers additional information, including direct deposit and tax deductions. This information is entered into the current PAS as the repository until the benefit is approved for payment. This prevents members from filling out additional paperwork.

The Retirement Plan verifies the member is terminated from their employer. The retirement benefit is calculated outside of the current PAS. The benefit and deductions are manually entered into the current PAS and requires management review and approval for payment.

After the payment has been setup, payees can send in forms for address, direct deposit, and tax changes. The Retirement Plan reviews these requests, then, if approved, enters the changes into the current PAS.

B.2.11 Retirement Benefit Adjustments

Trailing Contributions Reporting of service, salary, and/or wages creates the need for a benefit adjustment. Once the information is uploaded into the PAS, all benefits are recalculated. Normally, these benefit amounts occur before the first pension payroll is run; but not always, resulting in a retroactive payment owed to the member or an overpayment due to the Retirement Plan. Other types of adjustments include wage increases due to contract settlements that were ratified after retirement, and payment reductions due to Child Support Orders or Federal tax levies.

Overpayments result in a monthly reduction of benefits until fully repaid.

The Retirement Plan processes and applies child support orders by setting up a deduction from monthly Pension Benefit payments and refunds, as directed by a court order. The child support amount, as specified by the court order, is deducted in the monthly payroll and paid as a check, by the Retirement Plan, to the appropriate third-party. The Retirement Plan stops the monthly child support deduction, upon receipt of a court order ordering an end to the child support payments.

The Retirement Plan processes and applies tax levies (Federal tax only) by setting up a deduction from monthly Pension Benefit payments and refunds, as directed by an IRS order. The monthly tax levy amount is deducted in the monthly payroll and remitted to the IRS. The Retirement Plan stops the monthly tax levy deduction once the full levy amount owed is paid in full, or the IRS provides notification to end the deduction.

B.2.12 Disability Processing

The Disability Process begins with the member providing an application and required medical record, which requires a review and approval process. If the member qualifies for a Disability Pension, the benefit is calculated as the greater of a Normal Pension calculated using Credited Service, as of the retirement date as of age sixty-five (65) or one-fourth ($\frac{1}{4}$) of the average final compensation (AFC). One-fourth ($\frac{1}{4}$) of the AFC applies to members with between five (5) and twelve and a half (12.5) years of Credited Service as of the retirement date.

Once the member is approved for a Disability Pension, benefit payments commence on the first of the month following the approval date and are retroactive back to the disability retirement date.

B.2.13 Death and Survivor Processing

Death notifications may come from a beneficiary, a family member or via the PBI Certideath system. On notice of a death, the Retirement Plan requests a death certificate and sends appropriate forms to begin processing death benefits.

If a retiree death is reported late and benefit payments were made after the death, the Retirement Plan will first request the funds back from the bank via a bank reclamation request. Any remaining monies reduce the ongoing monthly death benefit payment by the amount of the overpayment.

Retirees may designate a beneficiary(ies) at the time of retirement and elect/not elect a Payment Option. The Payment Option provides a continuing death benefit to an eligible beneficiary(ies) upon the retiree's death. The following Benefit Payment Options are offered:

- **Option 1:** Provides for the full monthly Pension Benefit to continue for lifetime to the Option Beneficiary, upon the Retiree's death.
- **Option 2:** Provides for one-half of the monthly Pension Benefit to continue for lifetime to the Option Beneficiary, upon the Retiree's death.
- **Option 3:** Provides for the full monthly Pension Benefit to continue for lifetime to the Option Beneficiary unless the Option Beneficiary predeceases the Retiree. In this case, the Retiree's monthly Pension Benefit is increased, or popped up, to the maximum amount the Retiree would have received if no Payment Option was elected.
- **Option 4:** Provides for one-half of the monthly Pension Benefit to continue for lifetime to the Option Beneficiary unless the Option Beneficiary predeceases the Retiree. In this case, the Retiree's monthly Pension Benefit is increased, or popped up, to the maximum amount the Retiree would have received if no Payment Option was elected.
- **Option 5:** Provides for an increase in the monthly Pension Benefit, prior to age 62, to an amount equal to the sum of the post-age 62 monthly Pension Benefit plus the estimated Social Security Benefit.
- **Option 6:** Provides for an increase in the monthly Pension Benefit, prior to age 62, to an amount equal to the sum of the post-age 62 monthly Pension Benefit plus the estimated Social Security Benefit. Upon the Retiree's death, the adjusted monthly Pension Benefit is payable to the Option Beneficiary for lifetime if the Option Beneficiary is a spouse. If the Option Beneficiary is not a spouse, the Pension Benefit payable shall not exceed 50% of the actuarial equivalent of the pension, determined at the time of retirement.
- **Option 7:** Provides for an increase in the monthly Pension Benefit, prior to age 62, to an amount equal to the sum of the post-age 62 monthly Pension Benefit plus the estimated Social Security Benefit. One-half of the adjusted monthly Pension Benefit is payable to the Option Beneficiary, upon the Retiree's death, for lifetime. If the Option Beneficiary is not a

spouse, the Pension Benefit payable shall not exceed 50% of the actuarial equivalent of the pension, determined at the time of retirement.

If the Retiree does not elect a Payment Option at time of retirement, the difference between the Accumulated Employee Contributions amount at the time of retirement and the sum of cumulative monthly Pension Benefit payments is payable, as a lump-sum, to a designated Beneficiary or estate of the Retiree, upon the Retiree's death. If the sum of cumulative monthly Pension Benefit payments exceeds the Accumulated Employee Contributions amount, then no amount is payable.

If the Retiree elects a Payment Option at time of retirement, both the Retiree and Option Beneficiary die and the sum of cumulative monthly Pension Benefit payments does not exceed the Accumulated Employee Contributions amount, the difference is payable to the designated Beneficiary of the last person entitled to benefits or the estate. If the sum of cumulative monthly Pension Benefit payments exceeds the Accumulated Employee Contributions amount, then no amount is payable.

Active members may designate a beneficiary(ies) at the time of enrollment in the fund, or anytime thereafter.

If a deceased active member has accumulated five or more years of Credited Service and has a designated Dependent Beneficiary (surviving spouse or person receiving, at least, 50% of support from the deceased member at time of death), the survivor is eligible to elect a Refund or Rollover of the member's Accumulated Employee Contributions balance, or a lifetime Option 1 monthly benefit, calculated as if the member attained age 60.

For a surviving spouse who elects the Option 1 lifetime benefit, a fixed amount (currently \$60/month) is also payable for each unmarried dependent child up to age 22, up to a maximum amount (currently \$180/month). Coverage may continue for a disabled child(ren) after the age of 22, provided the child is unmarried, incapable of self-support, and chiefly dependent upon the surviving spouse for support.

A Dependent Beneficiary, who elects the Option 1 lifetime benefit, may be eligible for and enroll in continuing Health Insurance coverage. Surviving spouses may also enroll dependent children.

If the active member designates a beneficiary who is not a dependent or has not designated a beneficiary, the balance of the member's Accumulated Employee Contributions is payable to the Beneficiary or member's estate.

If a deceased active member has accumulated between 18 months and five years of Credited Service and has a designated Dependent Beneficiary (surviving spouse or person receiving, at least, 50% of support from the deceased member at time of death), the survivor is eligible to elect a Refund or Rollover of the member's Accumulated Employee Contributions balance, or a continuing monthly Pension Benefit (currently \$60/month) for a surviving spouse and dependent children, up to a maximum amount (currently \$180/month or \$240/month total). If there is no

surviving spouse or dependent children, a Dependent Parent is payable a fixed amount per month (currently \$60/month), upon attaining age 62.

If the active member designates a beneficiary who is not a dependent, has not designated a beneficiary or the deceased active member has less than 18 months of Credited Service, the member's Accumulated Employee Contributions balance is payable to the Beneficiary or member's estate.

For active member and Retiree deaths, a designated Beneficiary or the member's estate may apply for survivor benefits by providing a death notification and required supporting documentation to the fund.

COBRA continuation benefits are also offered to dependents of a deceased member or Retiree.

B.2.14 General Ledger

The Retirement Plan utilizes QuickBooks to maintain the General Ledger (GL). All entries into the GL are manual. Direct insurance billing, payment collection and outstanding balances for retiree insurance are tracked outside of the current PAS and QuickBooks.

There is no integration between the current PAS and QuickBooks.

B.2.15 Monthly Board Reporting

The Monthly Board reports are prepared using queries and manual tracking of the new benefits, benefit changes, and benefit terminations based on type of benefit.

- Retirement Listing – New retirements by Normal, Early, Disability
- Refund of Contributions Listing
- Overpayments Listing
- Phone Call Statistics Report

B.2.16 Retiree Return to Work

Retirees may return to work after retirement, which may or may not affect the monthly Pension Benefit.

For retirees receiving a Normal or Early Pension benefit and returning as a contributing active member of the fund, the monthly Pension Benefit is suspended. The monthly Pension Benefit is recalculated, including Credited Service and benefits accrued for the active membership period, and resumes upon the member's re-retirement.

For retirees receiving a Normal or Early Pension benefit, return to work on a part-time/temporary basis, up to a maximum of sixty (60) days each calendar year, and do not become a contributing active member of the fund, the monthly Pension Benefit is not suspended.

For retirees receiving a Normal or Early Pension benefit and return to work as a teacher or administrator on an emergency basis in SLPS and Charter School, the monthly Pension Benefit is not suspended, for up to four (4) years.

For retirees receiving a Disability Pension benefit and returns as a contributing active member of the fund, the monthly Disability Pension Benefit is ceased. If the member is less than age 60 when returning to employment, the previous credited service is restored and the difference between the Accumulated Employee Contributions amount at the time of retirement and the sum of cumulative monthly Pension Benefit payments is calculated as the new Accumulated Employee Contributions balance. If the member is age sixty (60) or older at the time of return to work, the monthly Pension Benefit is recalculated and resumes upon the member's re-retirement.

The fund is notified when a retiree returns to work by the employer and/or through the employer Contribution Reporting files.

B.2.17 Missing/Lost Benefit Checks

The Retirement Plan researches the potential causes for a payment to not be issued, lost, or misdirected. The original payment is cancelled, and a new payment is reissued under a new check number. The reissue of payment is handled through the current PAS.

B.2.18 Income Verification (Award Letters)

Upon request, the Retirement Plan provides the payee with an income verification statement (Award Letter), displaying the valuation and proof of a member's pension benefit. The Award letter details are used to show verification of pension income from the Retirement Plan.

B.2.19 Newsletters

The Retirement Plan produces four newsletters annually (i.e., 4 for active members and 4 for retired members). The content is developed by the Retirement Plan, and an external Communications Team prepares the newsletters for printing. The Retirement Plan coordinates the mailing of newsletters with an outside mail vendor. The mail vendor uses NCOA results to ensure that newsletters are mailed to the most current address and provides a file of any address updates back to the Retirement Plan.

B.2.20 Annual Actuarial Processing

The current PAS produces Actuarial Valuation extracts as two (2) separate files; one for active members and one for retirees; and a separate SLPS extract file for insurance / actuarial data. The files are sent to the Retirement Plan's actuary annually in order to conduct the Valuation process.

B.2.21 Member Annual Statements

The Retirement Plan provides annual statements for active members of the fund. The Actuarial Valuation extract data is used as the basis for annual statements. The Retirement Plan's actuary electronically generates the annual statements to the members, and sends to The Retirement Plan for printing and mailing. Prior to the statement production date, the Retirement Plan provides address updates to the actuary to ensure that statements have the most recent / current address on file. The Retirement Plan coordinates the mailing of statements with an outside mail vendor. The mail vendor utilizes NCOA (address changes) results to ensure that statements are mailed to the most current address and provides a file of any address updates back to the Retirement Plan.

B.2.22 1099Rs

The Retirement Plan provides an annual 1099-R file to the plan's CPA firm, who then generates and mails the 1099-R forms to the participants. The CPA also handles all required tax filings with the IRS and the State of Missouri. A master file of PDFs for each 1099R generated is provided back to the Retirement Plan to fulfill member requests for a 1099R reprint.

B.2.23 Pension Payroll

Pension payments are issued monthly on the first (1st) business day of the month through the current PAS. Pension Benefit payments are paid one (1) month in arrears and include deductions for retiree insurance and tax withholdings, as elected or authorized by the retiree or survivor. Payments are issued as direct deposit, if chosen as the payment method, or as a paper check.

Pension benefits are subject to federal tax, except for any portion of the benefit attributed to after-tax funds (e.g., after-tax contributions, Credited Service purchased with after-tax funds).

Retirees and survivors receiving payments may elect to withhold taxes by submitting a completed W-4P form to the Retirement Plan. If no W-4P is submitted, taxes are withheld at a default withholding rate (Single with 0 exemptions).

Income tax withholding instructions can be changed anytime by submitting a new W-4P form to the Retirement Plan.

No state income tax is automatically withheld from the monthly Pension Benefit payments. Retirees or survivors may elect to withhold Missouri state tax by notifying the Retirement Plan. and submitting a completed Missouri State Tax withholding form.

Payments for unused sick leave are also issued monthly through the current PAS. The unused sick leave program is administered as a separate plan from the normal Retiree plan.

B.2.24 Current Interfaces

The new PAS may provide the opportunity to share more information with external stakeholders than currently available with the current PAS. The Retirement Plan requests the PAS Bidder to anticipate as many as 20 interfaces with external stakeholders.

The following section identifies the current interfaces supported by the Retirement Plan's PAS.

Name	Inbound / Outbound	Automation	Format	Frequency	External Stakeholder
1. SLPS Contribution Reporting	Inbound	Yes/No	SLPS-specific	Bi-weekly	SLPS
2. PSRSSTL Contribution Reporting	SQL table in PSRSWIN	Yes	PSRSSTL-specific	Bi-weekly	Public School Retirement System of the City of St. Louis
3. Charter Contribution Reporting	Inbound/Outbound	Yes/No	PSRSSTL-specific	Each Employer Payroll	Charter Schools
4. Charter Tier Verification	Inbound/Outbound	No	PSRSSTL-specific	On Demand	Charter Schools
5. UHC Medicare Advantage 834	Outbound	Yes	834	Weekly	UHC
6. Delta Dental (Retiree Dental Insurance)	Outbound	Yes	834	Weekly	Delta Dental
7. EyeMed (Retiree Vision Insurance)	Outbound	Yes	Vendor-specific	Weekly	EyeMed
8. MetLife	Outbound	Yes	Vendor-specific	Weekly	MetLife
9. Allstate (ID Theft Protection)	Outbound	Yes	Vendor-specific	Weekly	Allstate
10. PBI (Death Audit)	Outbound	No	Vendor-specific	Monthly	PBI
11. SSA Employer Verification	Outbound	No	Vendor-specific	Twice Monthly	Social Security Administration
12. Actuarial Data (Active)	Outbound	No	Vendor-specific	Annual	Buck
13. Actuarial Data (Retiree)	Outbound	No	Vendor-specific	Annual	Buck

Name	Inbound / Outbound	Automation	Format	Frequency	External Stakeholder
14. 1099R	Outbound	No	Vendor-specific	Annual	Anders
15. ACH (Direct Deposits)	Outbound	No	NACHA	Monthly	PNC
16. Checks Written (Payee Positive-Pay)	Outbound	Yes/No	Vendor-specific	Two Monthly Payroll Runs: Operating Checks twice a month Vendor Checks once a Month Voucher Checks on demand Any special check issuance	PNC
17. ACH Pre-Note (Direct Deposit Verification)	Outbound	Yes/No	NACHA	Monthly	PNC
18. Checks Written (Reissues, Vendors)	Outbound	Yes/No	N/A	On Demand	PNC
19. Checks Written (Refunds)	Outbound	Yes/No	N/A	Twice Monthly, On Demand	PNC

B.2.25 Current Forms

The following section identifies the current forms for the Retirement Plan’s PAS which may trigger workflow or be supporting document to a process.

Form	Process Area
1. Enrollment Form (New Member)	Member Maintenance
2. Benefits Enrollment	Retiree Group Insurance
3. Beneficiary Designation	Beneficiary Maintenance

Form	Process Area
4. Direct Deposit Authorization	Pension
5. Direct Deposit Cancel	Pension
6. Fed Tax W-4P	Pension
7. Missouri State W-4P	Pension
8. Normal Pension Application	Pension
9. Early Pension Application	Pension
10. Disability Pension Application	Pension
11. Refund of Contributions Application	Member Refunds
12. Purchase of Service – In System Layoff	Service Credit Purchases
13. Purchase of Service – Out of System	Service Credit Purchases
14. Purchase of Service – Substitute (Within System)	Service Credit Purchases
15. Purchase of Service - Old Plan → New Plan	Service Credit Purchases
16. Purchase of Service - Public School (In or Out of State)	Service Credit Purchases
17. Purchase of Service - Private School (In State)	Service Credit Purchases
18. Purchase of Service – Military	Service Credit Purchases
19. Purchase of Service - Reclassification of Membership Service	Service Credit Purchases
20. Purchase of Service - Restore Credit Service – Refund/Rollover	Service Credit Purchases
21. Purchase of Service - Partial Service Credit – Qualify for Early Pension	Service Credit Purchases
22. Benefit Election	Pension
23. Address Correction	Member Maintenance
24. Authorization to Release Member Information	Member Maintenance
25. Delta Dental Out of Network Claim	Retiree Group Insurance
26. Express Scripts Temporary ID Card	Retiree Group Insurance
27. EyeMed Out of Network Claim Form	Retiree Group Insurance
28. Retiree Guide	Pension
29. Insurance Cancellation	Retiree Group Insurance
30. Insurance Waiver	Retiree Group Insurance

Form	Process Area
31. Medicare Part B Enrollment	Retiree Group Insurance
32. Name Change Request	Member Maintenance
33. Reciprocity	Member Maintenance
34. Refund Distributions Rollover Options	Member Refunds
35. Retired Teacher Return to Work	Retiree Return to Work
36. Working After Retirement	Retiree Return to Work
37. Death Notification – Retiree-Surviving Spouse	Death and Survivor
38. Income (Pension) Verification	Income Verification
39. Power of Attorney	Power of Attorney and Guardianship

B.2.26 Current Letters

The new PAS may provide the opportunity to better communicate with the membership than currently available with the current PAS. The Retirement Plan requests the PAS Bidder to anticipate as many as 100 pieces of correspondence. Each piece of correspondence may be printed for distribution or electronically through secure email or portal.

The following section identifies the current letters produced by the Retirement Plan's PAS.

Letter Name	Process Area
1. New Retiree Letter	Pension
2. Levy notice	Pension
3. No survivor benefits	Pension
4. Not Eligible for early due to refund	Pension
5. Incomplete form	Pension
6. Monthly estimated benefit	Pension
7. Option Confirmation	Pension
8. No option 5, 6, 7	Pension
9. Not eligible due refund	Pension
10. No Retirement Application	Pension
11. Missing HR Notice	Pension
12. Minimum tax required	Pension
13. Adjustment Error	Pension
14. Option Choice Verifying Docs	Pension
15. Working Full-Time while Retired Suspended	Pension
16. Not Eligible-Not Active As Rule 80	Pension
17. Worked and Moved to Next Month	Pension
18. Not Eligible-can get refund-Not Vested	Pension

Letter Name	Process Area
19. Adjustment to benefit for option 3 or 4	Pension
20. Option choice below 50 percent	Pension
21. Option choice or no choice	Pension
22. Overpayment	Pension
23. Adjustment of retirement date due to hr notice	Pension
24. Not Eligible-either early or 80	Pension
25. Re-activating Retirement with Additional Service	Pension
26. Reinstated with Catchup Payments	Pension
27. Eligible 5 years or 65	Pension
28. Not Eligible-Can Get Refund	Pension
29. Expired Retirement Application	Pension
30. Confirmation Copy and Moved to Next Month	Pension
31. Not Eligible-substitute teacher	Pension
32. Incomplete Application	Pension
33. Application Sent In Too Early	Pension
34. Returned Benefit Payment Inactive	Pension Payroll
35. Award Letter	Income Verification
36. Option 3, 4 update catchup	Death and Survivor
37. Option Updated	Death and Survivor
38. Owes PSRS	Death and Survivor
39. Beneficiary Refund	Death and Survivor
40. Initial Deceased Letter	Death and Survivor
41. Estate Required	Death and Survivor
42. Final-No Refund	Death and Survivor
43. Option Beneficiary	Death and Survivor
44. Contingent-Verified Death of Primary	Death and Survivor
45. Beneficiary-No Options	Death and Survivor
46. Pension Depleted As Of	Death and Survivor
47. Returning Benefit Due Member	Death and Survivor
48. Disability Not Approved General	Disability
49. Disability Acknowledgement	Disability
50. Not Eligible-Not an Active Member	Disability
51. Not Eligible	Disability
52. Disability Approved	Disability
53. Disability Approved by SSA	Disability
54. Annual Disability Cover Letter	Disability
55. RTW - Not Eligible	Retiree Return to Work
56. Retirement Date Confirm	Member Maintenance
57. Service Years Confirm	Member Maintenance

Letter Name	Process Area
58. Change of Address-Enclose Form, Old Address	Member Maintenance
59. Resign Remain-Initial Letter	Member Maintenance
60. Follow up-Overdue	Member Maintenance
61. Deceased Letter for RRM	Member Maintenance
62. Resign-Remain Eligible to Retire	Member Maintenance
63. Adjustment to Benefit	Retirement Benefit Adjustments
64. Sick Leave- Adjustment to Benefit	Retirement Benefit Adjustments
65. Sick Leave-Sick Days Added Remains the Same	Retirement Benefit Adjustments
66. Tax Levy notice	Retirement Benefit Adjustments
67. Family Support Order	Retirement Benefit Adjustments
68. Confirmation and amount	Member Refunds
69. Previous Refund	Member Refunds
70. Active Employee-General	Member Refunds
71. Adjust Amount-Multi-reason Template	Member Refunds
72. Financial Institution Returned Check	Member Refunds
73. How to Get a Refund	Member Refunds
74. Need Separation Letter	Member Refunds
75. Still an Active Employee	Member Refunds
76. Unclaimed Contributions	Member Refunds
77. Direct Deposit-Need Direct Deposit Form for Change	Pension Payroll
78. Need Notarized POA	Power of Attorney and Guardianship
79. Medicare Eligible Turning 65 Letter	Retiree Group Insurance
80. Address Changes Per UnitedHealthcare® Report	Retiree Group Insurance
81. Medicare Advantage Flag Letter	Retiree Group Insurance
82. COBRA Continuation Letter	Retiree Group Insurance
83. Dependent Term Turning 26 Letter	Retiree Group Insurance
84. COBRA Termination Letter	Retiree Group Insurance
85. COBRA 25% Fee Increase	Retiree Group Insurance
86. Missing Medicare Information Letter	Retiree Group Insurance
87. Insurance Cost Letter	Retiree Group Insurance
88. Hospice Process Handling Letter	Retiree Group Insurance
89. Insurance Credit for Deceased Spouse	Retiree Group Insurance

B.2.27 Current Reports

The new PAS may provide the opportunity for better reporting and tracking of administrative activity than currently available with the current PAS. The Retirement Plan requests the PAS Bidder to anticipate as many as 40 formatted reports.

The following section identifies the current reports produced by the Retirement Plan's PAS.

Report Name	Process	System	Group
1. Deceased Payees (this pay period)	Pension Payroll	PSRSWIN	Retiree/USL
2. Payroll Status Change	Pension Payroll	SQL	Retiree
3. New Payee Benefits	Pension Payroll	SQL	Retiree
4. New Payee Deductions	Pension Payroll	SQL	Retiree
5. New Payee Retiree	Pension Payroll	SQL	Retiree
6. Benefit Adjustments	Pension Payroll	SQL	Retiree
7. Deduction Adjustments	Pension Payroll	SQL	Retiree
8. New Payees USL	Pension Payroll	SQL	USL
9. Inactive Payees USL	Pension Payroll	SQL	USL
10. Benefits Adjustment USL	Pension Payroll	SQL	USL
11. Deduction Adjustment USL	Pension Payroll	SQL	USL
12. Voucher (Replacement Payroll) Register	Pension Payroll	PSRSWIN	Retiree/USL
13. Vendor Register	Insurance	PSRSWIN	N/A
14. Payroll Check Register	Pension Payroll	PSRSWIN	Retiree/USL
15. Insurance Report (Non Direct Pay)	Pension Payroll	PSRSWIN	Retiree
16. 40-Gross Pay Changes for Finance Balancing	Pension Payroll	SQL	Retiree
17. Insurance Report (Direct Pay)	Retiree Group Insurance	PSRSWIN	Retiree
18. Paychecks (Specific Font Requirements for ARP)	Pension Payroll	PSRSWIN	Retiree/USL
19. Voucher Checks (Specific Font Requirements for ARP)	Pension Payroll	PSRSWIN	Retiree/USL
20. Vendor Checks (Specific Font Requirements for ARP)	Pension Payroll	PSRSWIN	N/A
21. UDANS (Benefit Changes Letters)	Pension	PSRSWIN	Retiree/USL
22. Deceased Members With Balances	Death and Survivor	SQL	Active
23. Recent Distributions with New Contributions	Member Refunds	SQL	Active
24. New Retirees Report	Pension	SQL	Retiree
25. Retirees with Pension Account Balances	Pension	SQL	Active
26. Inactive Members with Pension Account	Contribution Reporting	SQL	Active

Report Name	Process	System	Group
Balances less than \$5,000			
27. Distribution Forms (Requests)	Pension Payroll	PSRSWIN	Active
28. Distribution Checks	Pension Payroll	PSRSWIN	Active
29. Insurance Letters	Insurance	PSRSWIN	Retiree
30. Contribution History Reports	Contribution Reporting	PSRSWIN	Active
31. Awards Letters	Income Verification	PSRSWIN	Retiree
32. Annual Interest Posted	Contribution Reporting	PSRSWIN	Active
33. New / Transfer Charter School Members (used for Enrollment Form ck)	Member Maintenance	SQL	Active
34. New / Transfer SLPS Members (used for Enrollment Form ck)	Member Maintenance	SQL	Active
35. Charter School Reporting Status (Past Due Reporting)	Contribution Reporting	SQL	Active
36. Charter School Contribution Payments (Tracking) Manual Spreadsheet	Contribution Reporting	Excel	Active
37. Charter School Contribution Follow (MANUAL)	Contribution Reporting	Excel	Active
38. Parson Blewitt Annual Report--Retiree Addresses	Member Maintenance	SQL	Retiree
39. SLPS Valuation Report--Retiree Insurance Information	Retiree Group Insurance	SQL	Retiree
40. Fraud Prevention Spreadsheet Pull for Robin	Member Maintenance	SQL	Retiree
41. Insurance Census Spreadsheets	Retiree Group Insurance	SQL	Retiree
42. Pension Account Balances Reports (SLPS) (30 Report)	Contribution Reporting	PSRSWIN	Active

B.3 Manual Tasks and Desired Automation

There are a number of tasks that are manual the Retirement Plan believes could be incorporated and automated with a new PAS. These are described in C.1 Business

Functionality of this RFP. To help support the requirements, the subsections below describe the current manual efforts and the desired automation which the Retirement Plan may include as part of the PAS replacement project or a future project.

B.3.1 Retiree Group Insurance Administration

Administration of retiree group insurance is automated by the current PAS but portions of functionality related to open enrollment, life events and billing/payments are manual. Direct billing and payment for retiree insurance is currently tracked in an excel spreadsheet. The maintenance of rates and terms for standard (medical, dental, vision) and optional (prepaid legal, identity protection) is a highly manual, cumbersome, and labor intensive effort.

B.3.2 No Employer Self-Service

There currently is no self-service portal for employers. The 17 current employers report their full-time and part-time employee earnings via flat file (SLPS) and excel spreadsheet (Charter Schools). The information is then imported by the Retirement Plan into the current PAS. Rather than having a secure data entry portal which validates the entry by the employers prior to submission to the Retirement Plan.

B.3.3 No Member Self-Service

There is currently no member or retiree self-service portal. Member Self-Service has the potential to shift many current activities from the Retirement Plan to the member. The Retirement Plan is open to allowing members to update their beneficiary, apply for refund requests, apply for retirement, perform benefit estimates with member data, and view / print the last active member annual statement and 1099R.

The desired functionality for member self-service includes:

- Self-service Registration and Authentication
- Group Insurance Enrollment
- View Group Insurance Coverages
- Estimates
- View Member Information (Service Credit, Salary, Contribution Balances, etc.)
- Beneficiary Maintenance
- Address Changes (Non-active members)
- Direct Deposit Elections
- Tax Withholding Elections
- Reprint Annual Statements
- Reprint 1099Rs

- Print Income Verifications (Award Letters)
- Print Insurance Statements
- Appointment/Seminar Registration
- Secure Document Upload

B.3.4 Call Tracking and Workflow

Incoming calls are tracked on Excel spreadsheets and assigned to the appropriate staff member for processing or response. Mail is sorted and distributed to staff members for processing. Each staff member continues to manage their workload on an individual basis. Physical file folders are pulled from files to complete a process step (e.g., “work the case” or “approve for payment”).

B.3.5 Document Management (Imaging)

The Retirement Plan uses the Paper Vision system as the document management system. Incoming documents and any outgoing documents that are copied/printed are sent for scanning and indexing by a third-party vendor (HITS). The documents are then made available for viewing by the Retirement Plan staff in the Paper Vision system.

There is no system integration between the current PAS and Paper Vision system.

The number of images (i.e., pages) in Paper Vision is approximately 750,000. The total storage volume in Paper Vision is 35.8 gigabytes.

The Retirement Plan also maintains older electronic Microfilm and Microfiche documents as images/files on the Retirement Plan’s shared file server; however, they are not available in Paper Vision. Microfilm currently has 48-rolls with a size of 53.5 gigabytes and Microfiche has 674-files with a size of 134.0 gigabytes.

For this RFP, the requirements related to Document Management (Imaging) are optional.

B.4 Current Technical Environment

The sections that follow include descriptions of the technical capabilities currently available to the Retirement Plan. The Bidder should consider these capabilities when responding to this RFP. The Bidder should identify recommendations for server, desktop, remote access, and printer upgrades which will prepare the Retirement Plan for the implementation and production use of a new PAS.

B.4.1 Technology Staffing and Support

The Retirement Plan has one (1) internal resource providing their day-to-day technical support and assistance; along with various business processing / operational duties (i.e., processing of employer contributions files and execution of monthly pension payroll).

There is one (1) part time external resource employed by a third party, Jupiter Systems, who is responsible for all aspects for system support, addressing issues, implementing enhancements, and generating reports and queries for the current PAS solution.

Various staff from a separate third-party vendor, HITS, provides support for the Paper Vision imaging system, along with them providing operational scanning / indexing services.

Various staff from a separate third-party vendor, Blade Technologies provides general technology and infrastructure support. However, they do not provide any specific support for the current PAS. A Virtual CIO from Blade Technologies is assigned and working with the Retirement Plan.

B.4.2 Desktop Computing

All the Retirement Plan's workstation computers are running Microsoft Windows 10 or 11. Blade Technologies manages all patches and updates monthly and maintains an array of cybersecurity tools on each computer. Application software typically found on the Retirement Plan workstations is presented in Table 4 below:

Table 4: The Retirement Plan's Current Workstation Software

SOFTWARE NAME	PURPOSE
Microsoft Office Apps	Office Productivity Tools (Word, Excel, PowerPoint, Outlook)
Adobe Acrobat Standard DC	PDF Reader, converter and editor
Microsoft Teams	Instant Messaging / Chat
Microsoft Sharepoint	Portal for Charter School Reporting / Document Storage
Microsoft Edge	Internet Browser
Mozilla Firefox	Internet Browser
Google Chrome	Internet Browser

B.4.3 Remote Computing

The Retirement Plan uses a secure application, ScreenConnect, to access the employee's office workstation (including the current PAS). The Technology Manager uses VPN to access file servers and databases. Remote access is limited and granted for staff who are occasionally working off-site. On site and Remote access is utilized to assist the third-party IT vendor, Blade Technologies, in providing help desk support.

B.5 Current Business Applications

The sections that follow include descriptions of the major business applications the Retirement Plan currently runs. The Retirement Plan will assume responsibility for (i.e., through a service provider) all operational and programming support of its current systems. The Bidder will have no responsibilities in this regard. Additionally, the Retirement Plan will assume responsibility for all activities relating to the shutdown / decommissioning of the current PAS after cutover to the new solution.

Major applications supporting the current retirement administration operations of the Retirement Plan are presented in Table 5 below.

Table 5: The Retirement Plan's Current Major Applications

Application	Purpose
WIN	Pension Administration System
QuickBooks	Accounting Software
MiTel	Cloud-based Phone System. The system is being replaced by May 31 with a Zultys solution.
Microsoft Office	Word for mail merge and manual letters Excel for tracking and reporting Teams for meetings
Microsoft SharePoint	Portal for Charter School Contributions Spreadsheets, as well as Enrollment Forms and Separation Letters.
Paper Vision	Imaging System
Certideath	Death Notification/Audit System
AMR	Disability Application Portal
TSQL	Report Generation Tool
Adobe Acrobat Pro	Creation of communication materials

The integration points between these systems are manual.

Part C – Project Scope

The primary objective of this project is to implement a stable, state-of-the-industry, fully integrated hosted solution capable of supporting the Retirement Plan’s mission for the next decade and beyond. It must enable the Retirement Plan staff to perform all their current duties associated with calculation of member retirement estimates and benefits, processing contribution reporting information, maintaining service credit information, retiree insurance enrollment and administration, pension payroll, contribution refunds, service credit purchases, related financial reconciliation and integration, and retirements. Retirement processing includes, but not limited to researching/reviewing the member’s service credits and contribution history, calculating benefits, setting forth retirement options, adding the member to the benefits payment capability). At a minimum, a new solution must provide all the functions of the existing system (B.2 Current Business Processes – Supported by Current PAS) used to conduct the Retirement Plan business.

To meet these objectives, the remainder of Part C – Project Scope identifies the functionality desired, the technology expected, as well as the supporting implementation services expected of the Bidder / Implementer.

C.1 Business Functionality

The current business processes are described in B.2 Current Business Processes – Supported by Current PAS of the RFP must be automated in a manner that allows for the full replacement of the current PAS solution. The functionality must support the execution of all processes (business rules) required in accordance with governing laws, Board policies, etc. that are in effect on the day of contract execution.

A requirements matrix is included with the RFP as “Template 2 Functional Requirements”. Column D, entitled “Core / Optional”, is used to designate whether the requirement is intended to replace the core functionality of the current PAS system and business processes, as described in Section B.2 Current Business Processes – Supported by Current PAS, or to provide optional functionality the Retirement Plan may elect to implement as part of the original project, or in a later implementation project. While the Retirement Plan reserves the right to select one of these options, the Bidder is required to provide a response to each of these requirements as specified in the Bidder Instructions.

Core Requirements

The core requirements will replace the current PAS functionality, but it is expected the new system will result in:

- Improved service levels to members
- Improved, centralized management of member and retiree information

- Improved accuracy of all information collected, maintained, and provided by the Retirement Plan
- Improved timeliness and accuracy of responses to members' inquiries
- Improved system audit and control capabilities

Within the requirements matrix, the categories of the core requirements (Column B) are as follows:

Audit & Security	Funds Management
Beneficiary Maintenance	General Ledger
Benefit Estimates	Insurance
Benefit Processing and Calculations	Member Self-Service
Contact Management	Member Statement
Contribution Reporting	Pension Payroll
Court Orders	Power of Attorney
Death Processing	Purchase of Service
Disability	Refunds
Employer Self-Service	Reporting & Querying
Enrollment	Seminars
	Workflow Management

Optional Requirements

The intent of this functionality is to further improve Retirement Plan capabilities by including these business functions with system functionality often available in a PAS. If the Retirement Plan elects to implement this functionality, it will most likely be after the core implementation is complete. While it is likely that one or more of these options will not be selected by the Retirement Plan, the Retirement Plan reserves the right to keep these items from scope.

The business categories are as follows:

- Document Management (Imaging)

C.2 Technical Requirements

This section provides the scope for the technical requirements that **MUST** be satisfied by the new system.

The pension application must be hosted by the Bidder/Implementer. The Retirement Plan expects the Bidder to assume full responsibility for the equipment at the hosting site, the functioning of that equipment, as well as the availability and security of applications that will reside at the hosting site.

The Retirement Plan wants a solution partner that has a strong history, but also demonstrates their ability to move their solution into the future with plans for upgrades and product advancements.

A requirements matrix is included with the RFP as “Template 3 Technical Requirements” Bidders should refer to the instructions in Part E – Bidder Proposals regarding how to complete and fill-in the matrix along with additional information required.

Listed below are the Retirement Plan’s Technical Areas (Column B of Template 03) that must be supported by the new system.

Data	Security
General	Software
Imaging	Technical Architecture
Operations and Management	User Interface

C.3 Project Management and Implementation Services

This section provides the scope for the project and service requirements that MUST be satisfied by the new Bidder.

A requirements matrix is included with the RFP as “Template 4 Project and Service Requirements” and contains the detailed project management and implementation service requirements which the Bidder must provide. Bidders should refer to the instructions in Part E – Bidder Proposals regarding how to complete and fill-in the matrix along with additional information required.

Listed below are the Retirement Plan’s Project and Service Requirement Areas (Column B of Template 04) that must be supported by the implementing vendor.

- **Relationship** – is critical for this long-term engagement. The nature of the relationship between the Bidder, stakeholders, and third parties will be key to the success of the project.
- **Project Personnel** – identifies specific roles and experience requirements of vendor assigned staff. The “role” is identified in the subsection column of the matrix along with requirements related to replacement of these staff and use of offshore resources. The Retirement Plan is also interested in where the work will be performed, inside or outside the U.S. This needs to be disclosed in the Bidder’s written response.
- **Project Plan** – contains the typical project management plan deliverables including, but not limited to, the following sub-categories that are listed in the subsection column of the matrix (these requirements can be combined into one or more plans at the outset of the project):
 - Project Management Plan: Description of how the plan will be managed along with ongoing project schedule updates.
 - Requirements Management Plan: Describes how requirements will be managed and tracked.

- Deliverables Management Plan: Describes how deliverables will be managed, maintained, and tracked.
- Quality Management Plan: Describes the approach to assuring quality.
- Decision Management Plan: Describes how decisions will be logged and tracked.
- Project Change Management Plan: Describes procedures for tracking and managing change requests.
- Risk and Issues Management Plan: Describes how risks and issues will be identified and tracked.
- Communication Management Plan: Describes how all participants, stakeholders, and managers will be required to report and interact during the project.
- System Security Plan: Describes how the new system and the project will incorporate security controls.
- Project Staffing Plan: Describes the resource plan and approach for resolving differences between planned and actual resources.
- Implementation Plan: Describes the steps, roles, responsibilities, and schedule of the system delivery:
- **Project Start-up** – description of tasks that must commence at the beginning of the project
- **Requirements** – describes the expectations, related confirmation, and tracking of requirements through their signoff.
- **Roll-Out** – a well-planned, orderly, and phased project is required. To support the implementation, requirements for the following are categories defined for each of the following (each represents a subsection in the matrix):
 - Functional and Technical Design
 - Development and Configuration
 - Interfacing
 - Data Conversion
 - Testing (Bidder Testing and User Testing)
 - Problem Incident Reporting (PIR)
 - System Vulnerability Assessments
 - Implementation Plan
 - Hosting and Infrastructure
 - Disaster Recovery
 - Penetration Testing
- **Training** – will occur throughout the project to provide the Retirement Plan staff with a learning curve to understand the new PAS functions. Training material should instruct how to accomplish each step and process; and provide methods for how to make data corrections.
- **Implementation** – the Bidder is expected to have a well-established approach that is documented and accessible to the Retirement Plan project participants., including the transition into the new solution must be supported by the vendor.

- **Infrastructure** – requirements related to establishing the necessary technical environments to support the implementation and production systems.
- **Project Support** – provisions for a disaster recovery plan and procedures. Disaster recovery tests will be conducted every six months until error free and then annually. This activity is covered by support and maintenance fees.
- **Warranty** – the solution and the Retirement Plan specific configurations must be warranted by the vendor.

Part D – Terms and Conditions

D.1 General

The Retirement Plan reserves the right to amend this Request for Proposal prior to the date of proposal submission. Bidders will be notified when such amendments occur. The Retirement Plan makes no representations or warranties, expressed or implied, as to the accuracy or completeness of the information in this RFP and nothing contained herein is or shall be relied upon as a promise or representation, whether as to the past or the future. This RFP does not purport to contain all the information that may be required to evaluate the Scope and any recipient hereof should conduct its own independent analysis of the Retirement Plan and the data contained or referenced herein.

If a Bidder has any existing client relationship(s) that involve the Public School Retirement System of the City of St. Louis or the Retirement Plan, the Bidder must disclose such relationship(s) in their proposal.

This RFP may be withdrawn, modified, or re-circulated at any time at the sole discretion of the Retirement Plan. The Retirement Plan reserves the right, at its sole discretion and without giving reasons or notice, at any time and in any respect, to alter these procedures, to change and alter any and all criteria, to terminate discussions, to accept or reject any proposal, in whole or in part, to negotiate modifications or revisions to a proposal and to negotiate with any one or more Bidders to this RFP.

The Retirement Plan is not and will not be under any obligation to accept, review or consider any proposal to this RFP, and is not and will not be under any obligation to accept the lowest offer submitted or any offer at all. The Retirement Plan is not and will not be under any obligation to any recipient of, or any Bidder to, this RFP except as expressly stated in any binding agreement ultimately entered into with one or more parties, either as part of this RFP process, or otherwise.

This RFP is not an offer but a request to receive a proposal. The Retirement Plan will consider a proposal as an offer to develop an agreement based upon the contents of the proposal. Bidders agree that the contents of their proposals are valid for 180-days from the date of submission. The Retirement Plan will not be liable for any cost incurred in the preparation of a proposal and will not reimburse any Bidders for their submission. Expenses related to the production of a proposal are the sole responsibility of the Bidder.

Any proposal submitted will become the property of the Retirement Plan. The Retirement Plan reserves the right to retain all proposals submitted, and to use any information contained in a proposal except as otherwise prohibited by law.

Bidders who submit proposals in advance of the deadline may withdraw, modify, and resubmit proposals at any time prior to the deadline for submitting proposals. Bidders must notify the

Retirement Plan Point of Contact, as identified in Part A.2.2 Procurement Manager, in writing if they wish to withdraw their proposals. Notifications of intent to withdraw proposals may be delivered electronically via email, but responsibility for confirmation of the delivery and receipt by the Retirement Plan rests solely with the Bidder.

D.2 Bidder's Staff and Security Safeguards

The successful Bidder agrees that it has implemented and will maintain during the term of this project industry-standard administrative, technical, and physical safeguards to:

- (i) ensure the security and confidentiality of Retirement Plan Data;
- (ii) protect against any anticipated security threats or hazards to the security or integrity of the Retirement Plan Data; and
- (iii) protect against unauthorized access to or use of Retirement Plan Data. Such measures include, as applicable:
 - (1) access controls on information systems, including controls to authenticate and permit access to Retirement Plan Data only to authorized individuals and controls to prevent Contractor employees from providing Retirement Plan Data to unauthorized individuals who may seek to obtain this information (whether through fraudulent means or otherwise);
 - (2) industry-standard firewall protection;
 - (3) encryption of electronic Retirement Plan Data while in transit from Contractor networks to the hosting site;
 - (4) industry-standard measures to store in a secure fashion all Retirement Plan Data which shall include multiple levels of authentication;
 - (5) pre-employment criminal background checks for employees with responsibilities for or access to Retirement Plan Data;
 - (6) industry-standard measures to protect against destruction, loss, or damage of Retirement Plan Data due to potential environmental hazards;
 - (7) staff training to implement the information security measures; and
 - (8) monitoring of the security of any portions of Bidder's systems that are used in the provision of the services against intrusion on a 24 hour a day basis.

D.3 Invoicing, Payments, and Tracking

PRICE: All prices offered will be firm and fixed for the term of the contract.

METHOD OF INVOICING: Invoices must be emailed in .pdf format to the Retirement Plan based on the Signed Agreement and upon the Project Milestone Payment schedule and must include the following type of information:

- Project Number and Project Name
- Deliverable Number and Date
- Invoice Amount, Holdback Amount (i.e., taking into consideration the 10% holdback on payments), Payment Amount Due
- Remittance Information

METHOD OF PAYMENT: Payment to be made from Bidder's invoice, and a copy of the signed delivery invoices submitted to cover items received and accepted during the billing period.

PAYMENT TRACKING: Each payment will be tied to contractual deliverable payment points as defined by the Retirement Plan. Invoices for the contractual deliverables may be rendered only after each has been completed and formally accepted by the Retirement Plan.

HOLDBACK: The successful Bidder may invoice the holdback based on a schedule of:

- The first 50% of the holdback to be paid the later of a) three months after go-live, and b) defects opened during implementation and the first 30-days after go-live are resolved.
- The second 50% of the holdback to be paid the later of a) completion of the warranty period, and b) defects opened during the first 180-days after go-live are resolved along with all other defects opened that are critical in nature during the entirety of the warranty period.

Bidders should refer to the instructions in Part E – Bidder Proposal Format regarding how to respond to these requirements.

D.4 Confidentiality Requirements

Staff members that are assigned by the successful Bidder to this project, such as employees of the Bidder, sub-contractors to the Bidder or employees of sub-contractors, may be required to sign a non-disclosure statement. The Retirement Plan may treat all information submitted by a Bidder as public information following the conclusion of the selection process unless the Bidder properly requests that information be treated as confidential at the time of submitting the bid proposal.

Any bid proposal submitted which contains confidential information must be conspicuously marked on the outside as containing confidential information. Each page upon which confidential information appears must be conspicuously marked as containing confidential information. All proprietary information or trade secret information must be clearly marked in the

proposal as confidential. The Bidder's failure to request confidential treatment of material may be deemed by the Retirement Plan as a waiver of any right to confidentiality which the Bidder may have had. Identification of the entire bid proposal as confidential may be deemed non-responsive and disqualify the Bidder.

Any request for confidential treatment of information must also be included in the transmittal letter with the Bidder's bid proposal. The request for confidential treatment of information must also include the name, address, and telephone number of the person authorized by the Bidder to respond to any inquiries by the Retirement Plan concerning the confidential status of the materials. The Bidder may be required to submit additional legal analysis in response to specific information requests made under the Public Information Act or other laws to the Retirement Plan for information provided that the Bidder deems to be confidential.

If the Bidder designates any portion of the proposal as confidential, the Bidder must submit one copy of the bid proposal from which the confidential information has been excised or redacted. The confidential material must be excised in such a way as to allow the public to determine the general nature of the material removed and to retain as much of the bid proposal as possible.

D.5 Adherence to the Retirement Plan Workplace Policies

It is anticipated that a number of the successful Bidder's project team will be both on-site and off-site over the course of the project. All Bidder's staff must adhere to the Retirement Plan's workplace policies as described below.

Building Access – Any staff that works on-site shall be subject to the Retirement Plan Building Access Policy. The Retirement Plan Project Manager shall be responsible for allocating building access, equipment access, and any other necessary services available from the Retirement Plan which may be used by the successful Bidder. Any use of the Retirement Plan facilities, equipment, internet access, and/or services shall only be for project purposes as authorized by the Retirement Plan Project Manager.

Network Connection – The successful Bidder will be expected to provide its own personal computers which must comply with the Retirement Plan security policies before use is allowed at the Retirement Plan.

D.6 Ownership of Work Product and Intellectual Capital

The Retirement Plan expects successful Bidder to license the use of all proposed software solutions (i.e., the Pension Administration System, any proposed software tools such as Workflow or Imaging) in perpetuity. The Bidder's proposal must clearly describe the terms of all licensing considerations, such as an End User License Agreement. The Retirement Plan

requires that all licensed source code be deposited in escrow. "Source Code" means all source code of the software, including updates to the source code, together with all commentary and other materials supporting, incorporated into or necessary for the use of such source code, including all supporting configuration and customizations for the Retirement Plan, documentation, and other resource files. The Retirement Plan will have the right to obtain the Source Code in the event:

- The Bidder ceases doing business and its business is not continued by another corporation or entity
- The Bidder files a voluntary petition or has a voluntary petition filed against it under the United Bankruptcy Code, as amended or similar insolvency statute, makes an assignment for the benefit of its creditors generally or seeks the appointment of (or has appointed involuntarily) a receiver, becomes insolvent or bankrupt, admits in writing its inability to pay its debts as they mature or taken any action for the purpose of entering into winding-up, dissolution, insolvency, bankruptcy, reorganization or similar proceedings analogous in purpose or effect thereto, or any such action is instituted against it
- Maintenance and support for the software is no longer available.

D.7 Project Termination

Bidders are advised that the Retirement Plan expects to complete the effort with a single Bidder. However, the proposals and ensuing contracts shall provide that at the end of any phase, the Retirement Plan may, at its sole discretion and with no penalty, terminate the effort and not move forward with the Bidder to a subsequent phase.

Should the Retirement Plan elect to terminate the project at the end of any phase, the termination shall be subject to the following terms and conditions:

- Termination shall become effective upon the Retirement Plan sending written or electronic notice to the Bidder. The Retirement Plan shall only be liable for payment of an amount equal to the costs allocated to the phases that were completed and accepted by the Retirement Plan; the Retirement Plan shall not be liable for any other cost, overhead, profits, or damages.
- Termination shall not be considered for cause or for default and notice of termination shall not constitute an admission or accusation of any wrongdoing on the Bidder's part in connection with the termination.

Upon termination, the Retirement Plan is entitled to a claim where the Bidder failed to meet the established requirements, or to return the Retirement Plan materials and data, which shall include all original files and other materials, and all copies, including unauthorized copies, of such materials in all media, including portions of either originals or copies, in Bidder's possession or under its control. The Bidder shall agree that it will refrain from using any such materials or copies thereof. The Retirement Plan materials consist of but are not limited to devices, records, data, notes, reports, proposals, business cards, letters, specifications, drawings, equipment, and other materials. The Bidder shall agree to erase or destroy any of the Retirement Plan materials and portions thereof contained in all types of computer memory, and

so warrant in writing to the Retirement Plan within thirty (30) days of termination. The Retirement Plan reserves the right to modify these termination requirements prior to the execution of any agreement between the parties and if applicable, the termination provision in the agreement shall govern over this section.

D.8 Contract Termination

The Retirement Plan anticipates a long-term relationship with the successful PAS Bidder well after the solution is in production use. However, the Retirement Plan expects the successful Bidder to include provisions in their contract that will support the Retirement Plan with data extraction and conversion in the event the contract is terminated, and the successful Bidder's pension solution is replaced.

Part E – Bidder Proposal Format

This section sets forth the format that must be followed by Bidders in developing their proposals in response to this Scope document.

The proposals are to be prepared using the provided templates and appropriate attachments. Bidders should provide their proposal via email to the Procurement Manager at administration@psrsstl.org in PDF format. This RFP provides templates for Bidders to complete in response to this RFP.

The responses to this RFP will be evaluated separately by Technical Proposal and Cost Proposal. Section E.1 provides the outline to be utilized. The subsequent sections describe the content of each element.

E.1 Technical Proposal

The Proposal MUST be organized as follows using the enumerated Templates available with this RFP:

- 1 Bidder Questionnaire – signed by a company official binding the Bidder to the proposal.
- 2 Functional Requirements
- 3 Technical Requirements
- 4 Project and Service Requirements

Proposal Attachments – the attachments are mandatory and should support the requested scope of this RFP. Include the follow items as separate documents with clear appropriate names.

- A High-Level Work Plan – This plan should include the proposed start date and a proposed plan to implement the replacement PAS Core functionality of the Scope.
- B List of Standard Reports
- C Proposed Implementation, License, Hosting And Maintenance Agreements – These must include the Terms in Part D of this RFP.
- D Financial Statements – Retirement Plan is interested in the financial security and strength of the Bidder’s company. Please submit two years of audited financial statements.
- E Subcontractor Agreements – if applicable.

E.1.1 Template 1 Bidder's Questionnaire

Please complete the document Template 1 Bidder Questionnaire as your response to this section. This template requests information about your company, your solution, and your approach for implementation and project management. This template includes sections requesting specific information in a specific format and sections / questions which are an open format.

E.1.2 Template 2 Functional Requirements

Please complete the document Template 2 Functional Requirements as your response to this section. This template compares the Retirement Plan's business functional requirements to the capabilities of your solution. This template is an Excel file presented in the following format:

Column A: sequence number used as a reference for discussion purposes

Column B: functional area to organize requirement to a specific topic

Column C: detail description of the requirement

Column D: "Core / Optional" reflects a distinction between core/must-have and optional requirements

Column E: indicate 'We Agree' or 'Not Met'

- We Agree = part of the Bidder's offering
- Not Met = Bidder's solution will not meet this requirement

Column F: Any Bidder explanation, reference or note needed can be included by the Bidder in the column provided. We anticipate this will often be blank but is utilized in the event the bidder wants to provide details on a customization, or why they recommend the requirement not be pursued (Not Met).

E.1.3 Template 3 Technical Requirements

Please complete the document Template 3 as your response to this section. This template compares the Retirement Plan's system technical requirements to the capabilities of your solution. This template is an Excel file presented in the following format:

Column A: sequence number used as a reference for discussion purposes

Column B: technical area to organize requirement to a specific topic

Column C: technical category to further organize requirement to a specific topic

Column D: detail description of the requirement

Column E: “Core / Optional” reflects a distinction between core/must-have and optional requirements.

Column F: indicate ‘We Agree’ or ‘Not Met’

- We Agree = part of the Bidder’s offering
- Not Met = Bidder’s solution will not meet this requirement

Column G: Any Bidder explanation, reference or note needed can be included by the Bidder in the column provided. We anticipate this will often be blank but is utilized in the event the bidder wants to provide details on a customization, or why they recommend the requirement not be pursued (not met).

E.1.4 Template 4 Project and Service Requirements

Please complete the document Template 4 as your response to this section. This template compares the Retirement Plan’s expectations for project management and services to your implementation approach. This template is an Excel file presented in the following format:

Column A: sequence number used as a reference for discussion purposes

Column B: primary area to organize requirement to a specific topic

Column B: category to further organize requirement to a specific topic

Column D: detail description of the requirement

Column E: “Core / Optional” reflects a distinction between core/must-have and optional requirements

Column F: indicate ‘We Agree’ or ‘Not Met’

- We Agree = part of the Bidder’s offering
- Not Met = Bidder’s solution will not meet this requirement

Column G: Any Bidder explanation, reference or note needed can be included by the Bidder in the column provided. We anticipate this will often be blank but is utilized in the event the bidder wants to provide details on a customization or why they recommend the requirement not be pursued (not met).

E.1.5 Attachments

In addition to the five templates, Bidders are requested to provide the following information as attachments in a PDF format.

E.1.5.1 High Level Work Plan

The high-level work plan should include the proposed start date, the phases and major activities of the implementation methodology, training, Retirement Plan UAT and parallel testing, and final transition and cut-over activities.

E.1.5.2 List and Examples of Standard Reports

The Retirement Plan understands that using standard reports may provide required functionality which reduces time associated with design, development, and testing. The Retirement Plan requests a complete list of standard reports to determine if the solution provides expected functionality out-of-the-box.

The Retirement Plan also requests 3-5 examples of standard reports to understand how the PAS solution delivers on standard reports.

E.1.5.3 Proposed Implementation, License, Hosting And Maintenance Agreements

The Bidder needs to provide the licensing agreement for use of the PAS solution and any contractual agreements required for hosting and maintenance services.

E.1.5.4 Financial Statements

Retirement Plan is interested in the financial security and strength of the Bidder's company. Please submit two years of audited financial statements.

E.1.5.5 Subcontractor Agreements

If the Bidder uses contract resources or subcontracts part of the implementation or support services, the Retirement Plan requests these agreements be provided, ensuring there is a clear understanding of how they will be utilized and the supporting terms and conditions.

E.2 Cost Proposal

The Cost Proposal MUST use Templates available with this RFP, specifically:

5 Cost Proposal

Template 5 Cost Proposal

The cost proposal shall identify the costs for purchasing, licensing, and implementing the solution, along with five (5) years of post-implementation support and hosting (of the full solution, post final implementation).

The provided costs should be inclusive of all costs. It is recognized that post-proposal negotiation with the Retirement Plan and initial efforts by the Bidder may result in some modifications to the costing contained in the proposal.

The Bidder should bear in mind the specific terms and conditions presented in Part D – Terms and Conditions when preparing its cost schedules. In addition, the Retirement Plan provides the following reminders:

- Bidder's cost information will be evaluated based on its consistency with the information provided in the Bidder's technical proposal. All calculations in Bidder's cost schedules will be verified for accuracy.
- Although the lowest overall price may not necessarily be the primary determining factor for award, the Retirement Plan shall make every effort to substantiate prices for products and services to ensure that those prices are considered fair and reasonable.
- Any proposal for which a fixed-dollar proposal amount cannot be precisely determined may be considered a non-responsive proposal and may be rejected by the Retirement Plan.
- A separate tab has been provided for the primary RFP purpose of replacing the current PAS and used in scoring proposals. Additional tabs are provided for the optional pieces of functionality to be used for contracting purposes only should the Retirement Plan decide to include the optional functionality.

Each payment will be tied to contractual milestone or deliverable payment points as defined by the Bidder in Schedule 6 - Deliverables of the cost proposal. Invoices for the contractual deliverables may be rendered only after each has been completed and formally accepted by the Retirement Plan. Payment for invoices must clearly tie to completion of requirements and deliverables as designated within the Scope document.

For terms relating to invoicing and payments, please refer to section D.3 Invoicing, Payments, and Tracking.

Please complete the document Template 5 Cost Proposal as your response to this section. Include your response as both Excel and PDF.

The schedules are provided as separate tabs in a single Excel workbook accompanying the RFP for the Bidder's convenience, as **Template 5 Cost Proposal**. All subtotals and totals will be computed automatically (but should be confirmed by the vendor before submission). Bidders should add line items to the cost schedules as necessary to include all project costs and suitable breakdowns.

Schedules presenting the Bidder's cost bid are described below. The described schedules are:

BID SUMMARY

On this worksheet, fill in the **Bidder name (A2)**. All other entries will be automatically populated based on the Bidder's entries in Schedules 1 through 6.

SCHEDULE 1 – HARDWARE COSTS FOR MANDATORY PROJECT ELEMENTS

Though the Retirement Plan has asked for a Hosted Solution, we understand there may be additional hardware needed to connect to the site or required upgrades to workstations, scanners, or printers. If there are no such proposed items, this worksheet will be blank.

Enter all hardware components required to affect the mandatory portion of the proposed solution. Distinguish components that already exist at the Retirement Plan versus upgrades required to existing equipment versus new components. Include servers, hubs, routers, workstations (desktop PCs), cables, connectors, labels, and equipment racks. For each required item, provide the recommended manufacturer, model, a description, the quantity, and the estimated unit cost. Cost extensions and totals will be computed automatically.

SCHEDULE 2 –SOFTWARE COSTS FOR MANDATORY PROJECT ELEMENTS

Enter all software products required to affect the mandatory portion of the proposed solution. Distinguish software that already exists at the Retirement Plan versus upgrades required to existing software versus new software products. Include all required products such as middleware, operating systems required for in-house machines, software tools, desktop operating systems, and other office suite software. For each required item, provide the manufacturer, model, a description, the number of copies required, and the estimated unit cost. Cost extensions and totals will be computed automatically.

SCHEDULE 3 – IMPLEMENTATION SERVICES TO REPLACE CORE PAS

Include within this schedule the cost for requirements confirmation, design, develop / configuration, data conversion, training, test, and cutover for deployment of the mandatory ("Core") functionality as described in B.2 Current Business Processes – Supported by Current PAS, C.1 Business Functionality and Template 2 Functional Requirements. List the applicable staff positions, number of hours, and hourly rates. Hourly rates must be fully loaded to capture all direct and overhead expenses, travel, per diem, and any other travel-related expenses.

It is expected that hours will be entered only for the implementation period.

SCHEDULE 4 – RECURRING COSTS

The Retirement Plan expects that there will be ongoing costs related to the PAS system (i.e., support, licensing, and maintenance). These costs are expected for the post implementation periods. Additionally, the Retirement Plan is aware that hosting costs will continue for the duration the solution is hosted. All costs should be included on this worksheet and will automatically populate the Bid Summary.

SCHEDULE 5 – OPTIONAL

Include within this schedule the cost for requirements confirmation, design, develop / configuration, training, test, and cutover for deployment of Imaging functionality as described in B.3.1 Document Management (Imaging), C.1 Business Functionality and Template 2 Functional Requirements. If there is any increase to the hosting and support cost, it should be included in this schedule.

There is a data conversion expected for this additional functionality. Bidders should include time and fees for conversion of documents (import PDFs) and indexing. Other document types that may be converted include legal documents; monthly and annual reports; invoices; transaction details with investment managers; and board meeting agenda, and minutes, and transcripts.

SCHEDULE 6 – MILESTONE PAYMENT SCHEDULE

This section should include the list of milestones and deliverables which represent significant accomplishments. These milestones should be identified for the mandatory components of replacing the legacy PAS. Bidders should identify enough milestones to demonstrate progress throughout the entire implementation.