

★ SEGAL ADVISORS

One Park Avenue New York, NY 10016-5895

T 212.251.5452 F 212.251.5290 www.segaladvisors.com

Robert Liberto

Senior Vice President

rliberto@segaladvisors.com

June 18, 2009

Re: Deferred Compensation Plan - Analysis of Service Providers

Dear Committee Members:

This letter summarizes Segal Advisors' analysis of the investment services and administrative responses (*i.e.*, recordkeeping/administration, communication/education, custodial trustee services) to the Request for Proposal (RFP) to provide deferred compensation services for the Deferred Compensation Plan.

Based upon minimum qualifications and scope of services, the following two organizations were fully evaluated:

1. ING Institutional Plan Services (incumbent)
2. Great West Retirement Services

The providers were evaluated based on an evaluation criteria matrix and then assigned a rating on a scale of 0-5 (0 being the lowest and 5 being the highest).

The proposed evaluation matrix and importance weights are below and may be adjusted by the Committee as warranted:

EVALUATION MATRIX

Key Attributes	Weight
Organization and History	5
Client Service/Quality Assurance, Recordkeeping/Administration, Loans, Regulatory/Compliance Service, Reporting, Custodial Trustee Services, Plan Implementation, Systems Capabilities and Hardware, Self-Directed Brokerage Services and Trading Restrictions/Market Timing	20
Participant Services/Automated Voice Response System (VRS), 1-800 Customer Service Center and Internet Services	20
Communication and Education, Field Service Representatives and Investment Advisory Services	25
Cost structure	25
Finalist Interviews	5
TOTAL	100

The final rating applied to each vendor in the above categories resulted in the following scores:

Vendor	Score
ING (incumbent)	336
Great West	335

The final scores may change upon your final review and priorities. Changes may be made to either the weight or value of each category or provider in the matrix.

The enclosed reports have been prepared for the Committee to summarize and document the results of our analysis. We look forward to answering any questions you may have during our upcoming meeting.

Sincerely,



Robert Liberto
Senior Vice President

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Overview

- Segal Advisors' objective was to assist the City to determine which service provider best meets the needs of the City's 457 Deferred Compensation Plan
- On March 25, 2009, the City through an open bid solicitation process, issued a formal Request for Proposal (RFP) from qualified firms to provide recordkeeping/administration, custodial trustee, communication and education, field representatives, and investment advisory services for the Deferred Compensation Plan
- The Request for Proposal was posted on the City's website and advertised on March 27 and March 28, 2009. The proposals were reconciled as to their timely submission per requirements in the Request For Proposal
- The following nine vendors were electronically sent a copy of the Request for Proposal:
 - AIG Retirement
 - Fidelity Investments
 - MetLife Resources
 - TIAA-CREF
 - Great West Retirement Services
 - ICMA-Retirement Corporation
 - ING (incumbent)
 - Prudential Retirement Services
 - Nationwide Retirement Solutions
- A pre-proposer conference was held on April 15, 2009 to address questions from the vendor community. A written addendum containing answers to the proposed questions was issued on April 21, 2009 and posted on the City's website and sent to all vendors electronically
- The following firms formally declined to submit bids for the Request for Proposal:
 - Prudential Retirement Services
 - Nationwide Retirement Solutions
- The following two firms submitted responses in accordance with the timeline stated in the Request for Proposal:
 - Great West Retirement Services
 - ING (incumbent)

Proposal Evaluation Criteria

- Satisfy all of the minimum service qualifications identified in the Request for Proposal.
- Client service and quality assurance, recordkeeping and administrative functions, including compliance, custodial trustee services and plan transition
- Participant Services/Automated Voice Response System, Customer Service Center and Internet Services
- Communication/Education, Field Representatives allocated to the relationship, Investment Advisory and Self-Directed Brokerage Services
- Overall cost structure
- Overall responsiveness to the proposal format and submission process

Minimum Qualifications

1. Proposers must offer bundled administrative services (i.e., recordkeeping/administration, communication/education, custodial trustee services, and investment advisory services). In addition, the proposer (or its partners) must offer retirement annuities.
2. Proposers must provide a representative who can provide a single point of contact, seamless administration and accountability, and meet, on a regular basis, with the City.
3. Proposers must demonstrate an ability to work with the City and its designated representative and the City's consultants in implementation, communication, and administration of the program.
4. Proposers must have at least **five (5) years' experience** in providing the proposed services and products to the public sector 457 Deferred Compensation marketplace and must be administering and include with the RFP submittal a list of a minimum of **five (5) 457 Deferred Compensation Plans**.
5. Proposers must have a minimum of \$3 billion under management for public sector plans.
6. Proposers must provide certification, Section 4, as a responsive firm to provide administrative services pursuant to Section 457 of the Internal Revenue Code, including all rules and regulations of the City and the State.
7. Proposers must provide dedicated resources to support the on-going consultation to the City and all plan participants located throughout the City. This would also include the availability of customer service representatives to support employee meetings and new employee orientation programs. **The City will provide a 160 sq. ft. office for field service representatives at no cost to the awarded service provider.**
8. Proposer's field service representatives who provide enrollment and education may not have commission based compensation or any financial incentives to promote any investment product or service. Field representatives may be compensated for increasing plan participation or meeting the goals set forth by the City to enhance the program. A salary-based compensation structure is required for all field service representatives allocated to this relationship and to political subdivisions.
9. Proposers must offer a comprehensive education and communication program.
10. Proposers must accommodate a **September 1, 2009** transition date and **December 1, 2009** implementation date.

11. Proposers must be liable and solely responsible for any processing errors of the provider or its agents. In the event of a participant's loss of interest and/or dividend and/or principal due to an error by the successful respondent(s) or its agent(s) in processing transactions on behalf of the participant, the successful respondent(s) agree to adjust the participant's account to the same position as if the processing error had not occurred.
12. Proposers must be able to deal directly with approximately 15,000 eligible employees located within and around the City
13. Proposers are to accept a 90-day notification on the part of the City to discontinue the service relationship with no penalties. The City will not enter into a contract with any penalty or liquidation charges for terminating the relationship.
14. Proposers must provide necessary changes to the Plan as needed resulting from state and/or Federal legislation without additional cost to participants under the terms of the current contract.
15. The selected proposer must provide complete review, approval, and administrative services related to unforeseeable emergency distributions and Qualified Domestic Relations Orders (QDRO).
16. The firm must meet with the City on a quarterly basis to report activities of the Plan and at other times as requested by the Committee.
17. The firm must have knowledge of and comply with all applicable state and federal regulations regarding governmental retirement plans. All laws of Maryland, whether substantive or procedural, shall apply to this contract, and all statutory, charter, and ordinance provisions that are applicable to public contracts shall be followed with respect to this contract.
18. Proposers who contract with third parties for investment advisory, retirement annuity products, and custodial trustee services must follow laws and regulations of the State
19. Proposers must include samples of all supplemental documents and proposed contracts with their proposal.
20. Proposers must pay for the cost of the vendor search and implementation not to exceed \$100,000.

KEY ATTRIBUTES: ORGANIZATION AND HISTORY

	<u>Provider</u>	<u>ING</u>	<u>Great West</u>
1	Subsidiaries and affiliates	ING Groep, N.V. ING Life Insurance and Annuity Co. ING Institutional Plan Services ING Financial Advisors, LLC CitiStreet	Great-West Lifeco, Inc GWL&A Financial, Inc Great-West Life & Annuity Insurance Company Great-West Retirement Services FASCore, LLC Advised Assets Group, LLC
2	Years of experience providing proposed services to public sector marketplace	35+ years	60+ years
3	Total assets under management	\$300 billion	\$91.9 billion
4	Total defined contribution assets under management	\$300 billion	\$91.6 billion
5	Total public deferred compensation assets under management	\$35 billion	\$45.3 billion
6	Total 457 deferred compensation assets under management	\$22 billion	\$32.6 billion
7	Number of 457 deferred compensation employees	210	2,072
8	Need to add local or onsite employees (Yes/No)	NO	YES
9	Client retention over last 3 years	98.67%	98.87%
10	Average client relationship duration (years)	7 years	12.5 years
11	Number of 457 deferred compensation plans gained in last 3 years	117	47
12	Number of 457 deferred compensation plans that left in last 3 years	6	11
13	Total 457 plans - Under 5,000 participants	4,338	684
14	Total 457 plans - 5,001 - 10,000 participants	9	11
15	Total 457 plans - 10,001 - 20,000 participants	8	5
16	Total 457 plans - Over 20,000 participants	11	14

KEY ATTRIBUTES: ORGANIZATION AND HISTORY

	<u>Provider</u>	<u>ING</u>	<u>Great West</u>
17	Total 457 Plans	4,366	714
18	Total 457 Assets - Under 5,000 participants	\$5.8 billion	\$4.1 billion
19	Total 457 Assets - 5,001 - 10,000 participants	\$1.5 billion	\$2.03 billion
20	Total 457 Assets - 10,001 - 20,000 participants	\$2.5 billion	\$2.1 billion
21	Total 457 Assets - Over 20,000 participants	\$12.3 billion	\$24.8 billion
22	Total 457 Assets	\$22.1 billion	\$33.0 billion
23	Total number of defined contribution plan participants	8.6 million	3.7 million
24	Total number of participants in all public deferred compensation plans	3 million	1.8 million
25	Tenure of Relationship Manager (Years)	8 years	7.87 YEARS
26	Staff located in Baltimore (Yes/No)	YES	YES
27	Need to hire additional staff (Yes/No)	NO	YES
28	Location of field service representatives	201 East Baltimore Street, Suite 120	Will utilize office space provided by the City
NG	Portion of expenses related to recordkeeping and system technology development	21-25%	25%

ORGANIZATION AND HISTORY

1. Proposer Information: The proposer must include a narrative summary of the proposer's corporation and each subcontractor, if any. The narrative shall include the following: (a) date established; (b) ownership (public, partnership, subsidiary, etc.); (c) organizational chart; (d) a statement that financial statements for the past 3 years are attached, with copy of each statement; and (e) relationships with other entities relevant to or related to the subject matter of this RFP.

Great West

The Great-West Life & Annuity Insurance Company® began conducting business in 1907 in the State of Kansas under the name The National Internment Association.

Great-West Life & Annuity Insurance Company is an indirect wholly owned subsidiary of Great-West Lifeco Inc. Great-West® created several subsidiary organizations to enable clients to choose the types of services they want to emphasize in their plans:

Advised Assets Group, LLC (AAG), GWFS Equities, Inc., FASCore, LLC, Orchard Trust Company, LLC. Great-West's audited financial statements for 2008, as well as the two previous years were included with the hard copy response sent to the City. Due to character limitations, additional information (including the org. chart) is included in our electronic submission.

ING

ING Institutional Plan Services (ING IPS) was formed in July 2008 after ING acquired CitiStreet LLC, one of the leading retirement plan service and administration organizations in the U.S. defined contribution marketplace. Provided in Appendix D is an organizational chart and narrative summary for ING IPS. Please refer to Appendix E for a statement from our Chief Financial Officer. Annual reports for ING Group for the past 3 years are enclosed and can be found on the ING Group website (www.ING.com) under Investor Relations / IR Publications.

2. Provide the name(s), title(s), address(es), telephone and fax number(s), and email address(es) of the individual(s) responsible for responding to this request. Please identify the function(s) or responsibility each individual has with respect to responding to this RFP. These individuals must be authorized to negotiate contracts regarding the scope, terms, and pricing outlined in the proposal.

Great West

Gregory Seller, Senior Vice President, Government Markets

Mr. Seller is the senior officer responsible for management of Great-West's business in the Government market, where we are one of the largest providers of administrative services to state governments. Address: 18111 Von Karman Avenue, Suite 580, Irvine, CA 92612

Phone Number: (800) 933-9808

Fax Number: (949) 474-1707

E-mail: gregory.seller@gwrs.com

Rob Dwyer, Market & Strategic Development, Government Markets

Mr. Dwyer is responsible for market and strategic development within Government markets involving new business sales, new market growth initiatives, as well as strategies surrounding retention of existing business. Address: 8515 East Orchard Road, Greenwood Village, CO 80111

Phone Number: (303) 737-2408

Fax Number: (303) 737-3030

E-mail: robert.dwyer@gwrs.com

Due to character limitations, the additional individuals have been outlined in our electronic submission.

ING

Wendy Young Carter

Vice President, Business Development

ING

11452 New Farrington Ct

Glen Allen, VA 23059

Phone: 617.376.9146

Cell: 804.301.8202

E-mail: Wendy.YoungCarter@us.ing.com

Wendy is authorized to negotiate contracts regarding the scope, terms, and pricing outlined in the proposal.

3. Please provide an organization chart of your proposed service team for this relationship. Provide the name(s), title(s), address(es), telephone and fax number(s), email address(es), and the

Great West

An organizational chart, illustrating the service team that will provide services for the City during the implementation and ongoing, was provided to the City

The individuals who will be assigned primary responsibility for the administration and operation of this account are listed below:

Brent Neese, Vice President, Eastern Region

Denise Fortune, Client Relationship Manager, Mid-Atlantic Territory

Angel Hawthorne, Education Counselor – Northern Maryland, District of Columbia & Northern Virginia

Michelle D. Williams, Relationship Manager, National Accounts, Government Market

The implementation of the City's plan will be under the direction of:

Lisa Tilley, Senior Manager, Implementation Services

The Operations Manager assigned to the City will be under the direction of:

Shelley Fredrick, Director, Plan Services

In order to finalize the service team, upon contract award three additional Education Counselors will be hired to make a total of four Education Counselors.

ING

The City will continue to enjoy the prompt and proactive service delivered by Brian Merrick, the client relationship manager responsible for your overall relationship. Brian is responsible for our continuous service improvement process and will monitor service delivery against our contract with the City to ensure that all operational metrics are met. If service issues arise Brian, as a senior vice president, has the authority to secure internal and external resources or make changes in operations to resolve the issue so that the City is always continually satisfied with our services. Frank Kortenkemper, Account Manager; Theresa McDonald, Plan Manager; and Jason Tullish, Operations Specialist support Brian in delivering top-notch service and execute the day to day plan administrative activities. Steve Wright and his team of 3 Baltimore-based representatives educate City employees and answer questions. See Appendix F for our organization chart and a biography for each member of our proposed team.

ORGANIZATION AND HISTORY

4. Per minimum qualification requirements, please respond with relevant information with respect to the following series of questions: a. How many years of experience do you have in Great West		ING
We have been providing defined contribution administration and recordkeeping services for government and corporate clients for more than 60 years. As of December 31, 2008, Great-West's assets under management for public sector plans in our government market total \$39.5 billion.	c. Plan Name Participants Commonwealth of Massachusetts 260,164 New York City 117,530 County of Los Angeles 79,854 State of Alaska 57,979 City of Los Angeles 40,045 Wells Fargo Bank, N.A., will have custody of the plan assets for the City. Wells Fargo Bank provides directed trustee or custodial services to approximately 5,200 defined contribution plans, with assets in excess of \$380 billion. These services are provided as a directed trustee or custodian. We have been collaborating with Wells Fargo Bank for trustee/custodial services since 1999.	a. 1974. b. One of the largest defined contribution plan providers in the United States, ING U.S. Retirement Services ranks No. 1 in number of defined contribution plans, No. 2 in plan participants across market segments and No. 3 in defined contribution assets under administration/management. c. State of Oregon 457 / IAP - 244,570 Commonwealth of Virginia 457 / 401(a) / ORP - 110,528 State of South Carolina 457 and 401(k) - 109,947 State of Michigan 457 and 401(k) - 99,644 CalPERS 457 / POFF - 67,944 d. Directed, non-discretionary trustee and custodial services are provided through ING National Trust. We presently have 800 plans using ING National Trust and over \$32 billion in assets. ING National Trust, and its predecessor institutions, have been providing trustee services in connection with our defined contribution plans for more than 20 years. Trustee services have been provided by ING National Trust since 2000.
5. Provide a brief overview of your company and history of your organization and its defined contribution services. Please describe any parent/subsidiary/affiliate relationships.		ING
Great-West is the Number 1 provider of recordkeeping services for defined contribution plans maintained by state governments. Great-West provides services for 14 state government plans and the Government of Guam. In addition, we provide services to hundreds of cities and counties throughout the United States. We provide services to more than 1.5 million participants in governmental defined contribution plans. Our services include superior recordkeeping, administration, ongoing communication, complete education services, thorough reporting to plan sponsors and participants, and continuously evolving technology that enable participants and plan sponsors to manage their accounts easily and efficiently. As described previously, Great-West created several subsidiary organizations to enable clients to choose the types of services they want to emphasize in their plans: Advised Assets Group, LLC, GWFS Equities, Inc, FASCore, LLC, Orchard Trust Company, LLC.		Headquartered in North Quincy, Massachusetts, ING IPS employs over 2,500 employees in offices in Somerset, New Jersey; Jacksonville, Florida; North Quincy, Massachusetts; Lewiston, Maine and regional offices across the country. On July 1, 2008, CitiStreet became part of the ING family of businesses. Our combined entity ranks #1 in number of defined contribution plans, #2 in defined contribution plan participants and #3 in defined contribution assets. Together ING and CitiStreet share an unwavering commitment to: •Expanded breadth and depth of expertise and capabilities in retirement and benefit solutions for our clients and their participants; •A clear customer-centric organization with consistent, responsive and reliable interaction and service across all points of contact; •Operational excellence grounded in best-in-class technology, scale across all markets, disciplined processes •A meaningful, needs-based approach to products and services.
6. Provide the following information: a. Total assets under management b. Total defined contribution assets under management c. Total public deferred compensation assets under management		ING
As of December 31, 2008, Great-West's assets under management total \$91.9 billion. As of December 31, 2008, Great-West's defined contribution assets total \$91.6 billion. As of December 31, 2008, Great-West's public deferred compensation assets total \$45.3 billion. As of December 31, 2008, Great-West's 457 deferred compensation assets total \$32.6 billion.		a. ING U.S. Retirement Services has more than \$300 billion total defined contribution assets under administration and management. b. ING U.S. Retirement Services has more than \$300 billion total defined contribution assets under administration and management. c. ING U.S. Retirement Services has more than \$35 billion total public deferred compensation assets under administration and management. d. ING U.S. Retirement Services has more than \$22 billion total 457 deferred compensation assets under administration and management.

ORGANIZATION AND HISTORY

<p>7. How many of your employees work on 457 deferred compensation plans? a. Provide a breakdown of the number of full-time equivalent employees working on 457 deferred compensation plans by the following functional areas: management; call center management/supervisors; customer service representatives (CSR's); field representatives; systems management; systems staff (development staff and operating/maintenance staff); and other support personnel. b. Will you need to add local or onsite employees in order to provide the required services to this Plan? If so, please state the number of additional staff required, by job title and function.</p>	
Great West	ING

More than 1,000 employees are dedicated to working on 457 plans; however, Great-West does not track the number of those employees who exclusively work on governmental 457 plans, as they work in functional units.

The following table details the number of Great-West employees who work exclusively on defined contribution plans and their average years of experience as of December 31, 2008.

Services Number of Employees Average Years of Experience

Sales/Wholesaling	473	10 years
Recordkeeping and Administration	261	7 years
Operations	312	7 years
Compliance	109	5 years
Legal	60	6 years
Marketing /Communications	33	4 years
Plan and Participant Services	412	4 years
Conversion and Implementation	162	6 years
Systems and Technology	250	7 years
Total	2,072	

Yes. As required by the RFP, dedicated staff servicing the City's plan will consist of a Client Relationship Manager providing executive oversight, and four Education Counselors working exclusively for the City plan and participants.

a. ING IPS believes government plans should be served by staff who work only with government plans and we are organized around specific government teams in our contact center, implementation services, client relationship, communications and education units. Our staffing breakout for governmental plans is:

Customer Contact Center	– 65
Implementation Services	– 8
Plan Administration	– 57
Communications and Education	– 5
Investment Services	– 3
Programmers	– 5
Government Marketing	– 13
Field Staff	– 54

b. No, we currently have a team that works on the City's plan and would continue to utilize that team.

<p>8. What are your client retention statistics for each of the last three years for deferred compensation plans? a. For those who left, what percentage left due to issues pertaining to services provided by your organization? b. What is the average client relationship duration?</p>	
Great West	ING

2008 2007 2006
99.7 % 99.9% 97.0%

We have not had any clients terminate their contract due to service issues nor termination for cause. The average client relationship duration is 12.5 years.

a. None. For those clients who have left us, they have done so as a result of a competitive bid process.
b. ING IPS has one of the most successful client retention rates in the industry – our average defined contribution client relationship duration is 7 years.

9. How many 457 deferred compensation plan accounts have you gained in the last three years?

Great West

ING

Great-West gained 47 §457 plans in the past three years.

ING has gained 117 governmental plans over the last 3 years.

10. How many 457 deferred compensation clients have left in the last three years and why?

Great West

ING

In the last three years, we lost 11 §457 plans due to non-renewal of contracts or contract expiration.

ING has lost 6 governmental plans over the past three years. For those clients who have left us, they have done so as a result of a competitive bid process.

<p>11. Indicate how many years your company has been active in the defined contribution business generally and with respect to Section 457 plans specifically. Indicate the period of time for each service, if different, such as investment management for X years, recordkeeping for X years, trustee services for X years, and investment advisory services for X years.</p>	
Great West	ING

Great-West has been administering non-profit, public, and corporate defined contribution plans and providing investment management services since the 1940s. The following table illustrates the year we began providing defined contribution services by IRS code.

Tax Code Year
403(b) 1962
401(k) 1985
401(a) 1940
457 1976

ING IPS has been providing administrative, recordkeeping and investment management services to defined contribution / governmental deferred compensation plans since 1974. Investment Advisory Services were rolled out to our first plan sponsor in March of 1999. ING National Trust, and its predecessor institutions, has been providing trustee services in connection with our defined contribution plans for more than 20 years. Trustee services have been provided by ING National Trust since 2000.

Orchard Trust, a non-depository Colorado state chartered trust company which is wholly owned by Great-West Life & Annuity Insurance Company, has been providing trustee/custodial services since 1998. In 2000, Great-West formed a wholly owned Registered Investment Advisor, AAG, to provide investment advice.

ORGANIZATION AND HISTORY

12. Provide the following data for a representative list of public sector defined contribution clients and a complete list of your City 457 plan deferred compensation clients: Client Names, Total Assets, Length of Relationship, and Number of Participants.																																																																											
Great West	ING																																																																										
<p>As of December 31, 2008, Great-West was the 457 plan service provider for 714 plans, totaling 1.2 million participants with \$33.1 billion in assets. Our complete list of City 457 plans totals nearly 300 plans therefore we are providing a list of our largest City 457 plans and a representative list of government plans:</p> <p>Representative List of City Plans</p> <table> <thead> <tr> <th>Client Names</th> <th>Total Participants</th> <th>Total Assets</th> <th>Length of Relationship</th> </tr> </thead> <tbody> <tr> <td>City of New York</td> <td>146,360</td> <td>\$7,022,080,427</td> <td>15 years</td> </tr> <tr> <td>City of Los Angeles</td> <td>40,045</td> <td>\$2,280,451,969</td> <td>10 years</td> </tr> <tr> <td>City of Houston</td> <td>16,867</td> <td>\$399,522,903</td> <td>9 years</td> </tr> <tr> <td>City of Mesa</td> <td>2,749</td> <td>\$81,044,678</td> <td>11 years</td> </tr> <tr> <td>Municipality of Anchorage</td> <td>1,975</td> <td>\$148,325,421</td> <td>12 years</td> </tr> <tr> <td>City of Torrance</td> <td>1,530</td> <td>\$97,482,371</td> <td>15 years</td> </tr> <tr> <td>Representative List of Plans</td><td></td><td></td><td></td> </tr> <tr> <td>Commonwealth of Massachusetts</td> <td>260,164</td> <td>\$3,661,406,583</td> <td>1 year</td> </tr> <tr> <td>State of Oklahoma</td> <td>68,647</td> <td>\$473,083,683</td> <td>9 years</td> </tr> <tr> <td>County of Los Angeles</td> <td>79,854</td> <td>\$4,116,438,931</td> <td>12 years</td> </tr> <tr> <td>State of Louisiana</td> <td>38,529</td> <td>\$746,763,100</td> <td>22 years</td> </tr> <tr> <td colspan="4">Due to character limitations, additional info in electronic response</td></tr> </tbody> </table>	Client Names	Total Participants	Total Assets	Length of Relationship	City of New York	146,360	\$7,022,080,427	15 years	City of Los Angeles	40,045	\$2,280,451,969	10 years	City of Houston	16,867	\$399,522,903	9 years	City of Mesa	2,749	\$81,044,678	11 years	Municipality of Anchorage	1,975	\$148,325,421	12 years	City of Torrance	1,530	\$97,482,371	15 years	Representative List of Plans				Commonwealth of Massachusetts	260,164	\$3,661,406,583	1 year	State of Oklahoma	68,647	\$473,083,683	9 years	County of Los Angeles	79,854	\$4,116,438,931	12 years	State of Louisiana	38,529	\$746,763,100	22 years	Due to character limitations, additional info in electronic response				<p>We are proud of our distinguished government defined contribution clients and would be honored to continue to have the City on our client list. Please refer to Appendix G for our representative list.</p>																						
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13. List the number and total 457 deferred compensation assets that you currently administer in the following categories of 457 plans:	Plans Assets Number of Participants Number Percent																																																																										
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14. What is the total number of participants in all defined contribution plans currently being administered by your organization?	ING																																																																										
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As of December 31, 2008, Great-West's defined contribution participants totaled 3,713,222.	One of the largest defined contribution plan providers in the United States, ING U.S. Retirement Services ranks No. 2 in plan participants across market segments and administers almost 10 million total U.S. defined contribution participants.																																																																										
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As of December 31, 2008, Great-West's public deferred/defined contribution participants totaled 1,840,733.	ING U.S Retirement Services administers 3 million total public deferred compensation plan participants.																																																																										
16. Are you currently participating in any alliances or joint marketing efforts? If so, please describe in detail.	ING																																																																										
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<p>We do not participate in any alliances or joint marketing efforts with other providers. However, we have developed partnerships with some of the leading mutual fund companies in the industry. This has enabled us to offer name-brand investment options to our clients while at the same time reducing costs to participants. Great-West's position as a major provider enables us to use our combined buying power to negotiate very favorable arrangements with key investment firms. This leads to a significant advantage for Great-West clients—the ability to offer employees a wide range of varied and cost-effective investment options combined with the ease of dealing with a single entity.</p>	<p>All of the primary functions of our Defined Contribution recordkeeping services are provided in-house by ING IPS. However, we do partner with other organizations when we feel they can enhance the quality of our services. The ING Advisor Service, powered by Financial Engines, helps employees with their savings and investment planning for retirement. ING IPS is not a custodian/trustee. These services are provided by ING National Trust.</p> <p>Unlike many of our competitors, we have no sponsored endorsements nor does ING IPS receive royalties or other compensation for joint marketing activities.</p>																																																																										

ORGANIZATION AND HISTORY

17. What is your experience in providing plan administration services for programs similar to the City's Plan?

Great West

Great-West is the Number 1 provider of recordkeeping services for defined contribution plans maintained by state governments. Great-West provides services for 14 state government plans and the Government of Guam. In addition, we provide services to hundreds of cities and counties throughout the United States. We provide services to more than 1.5 million participants in governmental defined contribution plans. Our services include superior recordkeeping, administration, ongoing communication, complete education services, thorough reporting to plan sponsors and participants, and continuously evolving technology that enable participants and plan sponsors to manage their accounts easily and efficiently.

We are experts in partnering and integration. We focus on our business to provide performance and results, which allows our customers more time to focus on their business.

ING

We recognize the unique aspects of municipal plans. The close geographic proximity of employees creates participation levels that are generally higher than state or county plans; however, the work demands on city employees (where the words "more work with fewer people" is a given) means that getting employees to focus on savings and retirement issues can be challenging.

Some providers take the easy route focusing on higher paid employees. When ING took over plan services for the City told us you wanted to increase employee. You knew that most City employees didn't understand the mechanics of the Plan, and generally didn't trust it and, like most municipalities, many City employees are union members. Based on this information, we proposed a campaign based on testimonials. Seven well-known figures including union members were recruited for this campaign. We continue to coordinate with City unions and enjoy partnering with them to improve the financial security of their members.

18. Identify the key facets of your approach that make you uniquely qualified to provide services to the City.

Great West

We have the strength, experience, and stability our clients expect from a business partner and offer competitive services, including:

- Superior Recordkeeping: The proprietary design of our recordkeeping system, Innovative Strategic Investment System (ISIS), enables us to achieve a degree of integration that few others in the market can duplicate.
- Extensive Legal Assistance and Case Management Expertise: Our organization is widely regarded as employing some of the most refined legal, technical, regulatory, and case management expertise in the industry.
- Future Growth Ability: We are committed to growing with the plan, both in terms of service and access to technology.

• Open Architecture: Our proprietary recordkeeping system, ISIS, was specifically designed for the defined contribution/defined compensation market and offers an open architecture platform that supports multiple plans and investment options.

Due to character limitations, additional information is included in our electronic response.

ING

Personal Service: From our client relationship team in Quincy to the staff of 4 in our local office, we go the extra mile. Your satisfaction survey results are high and your participants take the time to tell us about the good job we do:

"the type of customer service that your company, or any company in today's competitive market place, needs from their employees to set them apart from the competition."

Knowing Your Employees: We've spent 7 years in the halls and break rooms of City worksites. We have targeted individual agencies with low enrollment and contacted bargaining units to leverage opportunities to visit the work site during union sponsored time and events. We hosted a communication brain storming event which received complete union support. The public safety unions have made us part of in-service training and we supply articles for union newsletters.

19. Has your company, or any affiliates, been a party to any litigation, investigations, or settlements during the last three years involving your defined contribution or deferred compensation recordkeeping and administration services? If yes, please provide: 1) the names and address(es) of the parties to the litigation, investigations, or settlements; 2) the name and location of the court or agency where the proceeding was filed; 3) the docket or case number of the matter and the case caption; 4) the nature of the claim, investigation, or action; 5) the current status of the litigation, investigation, or settlement; and 6) the nature of any settlement or the nature of any resolution to the litigation or investigation.

Great West

In the ordinary course of business, Great-West Life & Annuity Insurance Company is periodically named as a defendant in a variety of types of litigation. None of the litigation against Great-West is considered to be material such that it needs to be disclosed on the company's financial statements. On advice of its counsel, Great-West does not discuss litigation.

ING

In the normal course of its business, ING IPS receives subpoenas and voluntary requests for information from the SEC and other governmental authorities. It is generally our policy to cooperate fully with such requests for information. To its knowledge, ING IPS is not now nor has it been a target of any governmental investigations, and it has not been fined or otherwise sanctioned by any government agency.

20. Describe your account management structure and approach. What is the average number of account relationships for each member of your account management team? What is the current number of account relationships for the Client Relationship Manager and the entire ongoing team proposed for this relationship?

Great West

At Great West our account management structure utilizes a team approach. The City's Client Relationship Manager, Denise Fortune, will be the primary point of contact for plan level issues and will oversee the management of the City's 457(b) plan. She will be supported by Michelle Williams who will be the plan's, Home Office Executive Relationship Manager. The primary contact for the City's employees will be the Education Counselors. The average number of account relationships for our Client Relationship Manager is 10 and for our Home Office Executive Relationship Manager is five accounts.

Dedicated staff will consist of four Education Counselors supplemented by the MBE firm CASI, Inc., one local Client Relationship Manager, one home office Relationship Manager and a team of Retirement Representatives accessible to participants through the toll-free telephone number.

Management oversight for the City's program will also be provided by Denise Fortune and Brent Neese.

ING

We have a consolidated, vertically integrated team responsible for the overall management of the City's plan. Responsibilities include both strategic interactions with the Committee and business partners and tactical execution of administrative operations. Brian Merrick serves as the Relationship Manager, and has direct oversight of the team that manages the account and performs operational transactions. This team includes Frank Kortenkaemper, who is responsible for plan reporting and managing program enhancements, and Theresa McDonald and Jason Tullish, who administer all day to day transactions and serve as the key contact for the City's staff.

Name Current Number of Relationships - IIPS
 Brian Merrick - Senior Vice President 5 Clients
 Theresa McDonald – Plan Manager 3 clients
 Jason Tullish – Operations Specialist 2 clients

ORGANIZATION AND HISTORY

21. What is the average tenure (in years) of the following positions: a Plan Coordinator b Communications Consultant c Client Relationship Manager d Field Service Representatives e Conversion Project Manager f 800 Customer Service Center Representatives

Great West	ING
The average tenure for a Plan Administrator is 7.87 years. The average tenure for a Communications Consultant is 4.82 years. The average tenure for our Client Relationship Managers is 7.87 years. The average tenure of field representatives is 5.5 years. Our Conversion Manager has been with Great-West for 20 years. Our Retirement Representatives have an average of 3.5 years of experience.	Plan Coordinator 4 Years Communications Consultant 8 Years Client Relationship Manager 8 Years Field Service Representatives 3 Years Conversion Project Manager 8 Years 800 CSC Associates 3 Years

22. Identify each location that would provide the services as described in this RFP.

Great West	ING
Home Office 8515 East Orchard Road Greenwood Village, Colorado 80111 Our management and home office service teams, as well as our administrative and operations staff, are located in our offices in Greenwood Village, Colorado. Our client service representatives are located in three call centers, one in the home office, one in Milwaukee, Wisconsin, and another in Andover, Massachusetts. Great-West does not have a local office in the city; however, as the previous recordkeeper for the plan we have intimate knowledge of the plan as well as seasoned local staff who are well versed with the intricacies of the plan. As the RFP indicates, we will also utilize the space provided by the City.	All Plan Administration services are provided by staff at our North Quincy, MA location. Our local representatives would continue to provide service and education at the City's office space at 201 East Baltimore Street, Suite 120.

23. If account team members or services are provided from multiple locations, explain how the team/service will be coordinated and managed.

Great West	ING
We propose one regular, full-time Education Counselor to work in the local Baltimore City office. The additional three field representatives, who will also be located in Baltimore will be assigned to educating and enrolling employees at the various locations throughout the City. The local Client Relationship Manager located in Upper Marlboro, Maryland will make periodic on-site visits to the City and will deliver the quarterly and annual reports. This field team will be supported by Relationship Manager, Michelle Williams, who will be working in our office headquarters located in Greenwood Village, Colorado. We will work with the City to select the staff assigned to the plan. First, we will comply with the residents first for staffing and then look at the possibility of hiring existing representatives of the City's plan to be interviewed. Lastly, existing Great-West employees will be offered an opportunity to service the plan through relocation and other means, as approved by the City.	All client relationship and administration services are provided by staff in our North Quincy, MA office. ING IPS has three fully redundant Customer Contact Centers with a 25-member primary CSAs in Jacksonville, FL and a secondary 14-member team in Lewiston, ME. These associates would provide complete coverage across shifts and for contingencies while providing increased schedule efficiency for training, call coaching, and offline work. Our local representatives would continue to provide service and education at the City's office space at 201 East Baltimore Street, Suite 120.

24. How do you ensure that account continuity and knowledge are maintained on the account from initial planning through implementation and ongoing servicing throughout the term of the contract?

Great West	ING
Implementation We will work with the prior recordkeeper to obtain the data necessary for conversion. The data is loaded on to temporary tables for logic verification (including date of birth, date of hire, etc.). The data is reviewed and then moved to production through a second verification process. We will request a test file from the prior recordkeeper to review the file layout and quality of the data prior to conversion. Ongoing Our recordkeeping system, ISIS, is designed to deliver accurate and consistent recordkeeping by performing several levels of audits on each transaction that is processed. As part of the auditing process, ISIS disallows transactions specifically prohibited by the IRS or plan rules. Great-West also enables the participant and the employer to verify key information and performs audit control procedures and reconciliation functions. Due to character limitations, additional information is included in our electronic submission.	ING IPS provides continuity of service to clients via our organizational structure and cross-training emphasis. The team structure, with multi-levels of support, provides necessary backup. Another professional with similar skills and experience supports each team member's role.

ORGANIZATION AND HISTORY

25. What is the last date when your organization had a change in its business structure, whether through an acquisition or divestiture or through an alliance arrangement? If applicable, how did this change in business affect the recordkeeping division?

Great West	ING
<p>On April 1, 2008, Great-West Life & Annuity Insurance Company completed the sale of its health care business, Great-West Healthcare, to a subsidiary of CIGNA Corporation in order to focus on its financial services business.</p> <p>In 2007, Great-West assumed the 401(k) recordkeeping business of Franklin Templeton Investments.</p> <p>Great-West acquired blocks of retirement business in 2006 from U.S. Bank and from Metropolitan Life Insurance Company and its affiliates, General American Life Insurance Company and New England Life Insurance Company.</p> <p>Great-West continues to pursue potential opportunities. Great-West does not disclose consideration of specific acquisitions or divestitures before agreements are finalized. In the event of such transactions, uninterrupted service to our clients and their plan members is of paramount importance.</p>	<p>On December 4, 2008, ING Group's U.S. operations announced a realignment of its U.S. Wealth Management business. ING's U.S. businesses are organized into four business units: Retirement Services, Annuities, Insurance, and Investments. Catherine Smith, previously CEO of U.S. Insurance, is now the CEO of U.S. Retirement Services. Our recordkeeping division is unchanged: Sandy McCarthy, who reports to Catherine, continues to lead IPS, which provides services for defined contribution plans.</p>

26. Please certify that there are no pending or anticipated plans to re-organize your company (within itself or as part of the larger organization of which your company is a part) before January 1, 2010. If so, please describe.

Great West	ING
We certify that there are no pending or anticipated plans to re-organize our company at this time.	ING IPS certifies that there are no pending or currently anticipated plans to merge it with or into any current affiliate.

27. Please describe all outsourcing arrangements and any contemplated outsourcing arrangements that will be used by you to deliver any of the services you will be providing to the City.

Great West	ING
<p>We provide all of the core recordkeeping, administrative functions, and employee education and communication services. However, for printing our enrollment booklets and education materials, we utilize our print-on-demand vendor, Merrill Corporation.</p> <p>In addition to the Merrill Corporation, we currently utilize NewRiver as the vendor for services involving physical regulatory documents, online prospectuses, and electronic notices and statements.</p> <p>We also use a supplier, Financial Software Solutions (FSS), to assist us in the creation of financial education programs.</p> <p>Great-West is proposing to use a certified MBE firm, CASI, Inc. to provide assistance with the implementation and the supplemental education seminars.. Additionally, we are planning to outsource the printing and mailing of the enrollment booklets to the WBE company, Anne-Tisdale & Associates, Inc. Anne-Tisdale & Associates has been serving the Baltimore region since 1987.</p>	<p>As noted previously, all of the primary functions of our defined contribution recordkeeping services are provided in-house by ING IPS. However, we do outsource certain functions to other organizations where we feel they enhance the quality of our services. The ING Advisor Service, powered by Financial Engines, helps employees with their savings and investment planning for retirement. ING IPS is not a custodian/trustee. These services are provided by ING National Trust.</p>

28. What portion of your organization's expenses is related to recordkeeping and system technology development?

Great West	ING
We budget approximately 25 percent of our revenue per year for investments in technology. The annual investment is directly tied to our revenue and therefore can increase as revenue increases on a year-to-year basis. The budgeted 2009 dollar amount to invest in recordkeeping systems is \$35.2 million.	Approximately 21-25% of our expenditures were spent on technology over the last three years and we plan to continue to reinvest approximately at that level over the next three years.

ORGANIZATION AND HISTORY

29. How do you propose staffing for the City's on-site services? Please provide the number of employees that will be assigned to this relationship, by role and responsibility and their locations.

Great West	ING
<p>We propose one regular, full-time Education Counselor to work in the local City office. The additional three field representatives, who will also be located in Baltimore will be assigned to educating and enrolling employees at the various locations throughout the City. The local Client Relationship Manager located in Upper Marlboro, Maryland will make periodic on-site visits to the City and will deliver the quarterly and annual reports. This field team will be supported by Relationship Manager, Michelle Williams, who will be working in our office headquarters located in Greenwood Village, Colorado.</p>	<p>ING has 4 on-site employees serving the City's plan.</p> <p>?Steve Wright, Regional Manager – manages the local team and is accountable for local goals for the Deferred Compensation Plan. Steve is located in Montgomery County, MD and has worked on the City's account since 2002.</p> <p>?Antoinette Guy-Wharton, Field Representative – provides education to employees and participants throughout the City. Antoinette is located in Baltimore and has worked on the City's account since 2005.</p> <p>?Steve Stricker, Field Representative – provides education to employees and participants. Steve is located in Baltimore and has worked on the City's account since 2007.</p> <p>?Mary Clark, Office Coordinator – provides service and administrative help to City employees and participants and works closely with the Plan Administration group in Quincy, MA. Mary is located in Baltimore and has worked on the City's account since prior to the conversion from Great West Life to ING in 2002.</p>

30. Briefly describe the credentials and related experience of local service representatives who will be assigned to the City's account.

Great West	ING												
<p>When new employees join Great-West, they are enrolled in a training program that provides each employee with basic education regarding the financial services industry, pension legislation, investment options, distribution rules, and other information related to the defined contribution field.</p> <p>In addition to obtaining the FINRA Series 6 and 63 licenses and applicable state life/variable annuity licenses, all Education Counselors participate in a 16 week hourly teleconference/Webinar training program. Each week they are introduced to a subject matter expert who focuses on a specific area of the financial service industry. The Counselors are also enrolled in the Certified Retirement Planning Counselor program that is sponsored by the College of Financial Planning. This program consists of 11 modules that each take approximately one week to complete.</p>	<p>Our field representatives typically have a minimum of 3-5 years of related experience and are fully licensed with FINRA Series 6 at a minimum, as well as investment advisory, as necessary and appropriate state licenses and often have other related certifications. Below are the years of financial service experience and the licenses held by your educational representatives:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 30%;">Name</th> <th style="text-align: left; width: 30%;">Years</th> <th style="text-align: left; width: 40%;">Credentials</th> </tr> </thead> <tbody> <tr> <td>Steven Wright</td> <td>18 years</td> <td>Series 6, 63 and 26</td> </tr> <tr> <td>Antoinette Guy-Wharton</td> <td>20 years</td> <td>Series 6</td> </tr> <tr> <td>Steve Stricker</td> <td>4 years</td> <td>Series 6,7,66 and 63</td> </tr> </tbody> </table>	Name	Years	Credentials	Steven Wright	18 years	Series 6, 63 and 26	Antoinette Guy-Wharton	20 years	Series 6	Steve Stricker	4 years	Series 6,7,66 and 63
Name	Years	Credentials											
Steven Wright	18 years	Series 6, 63 and 26											
Antoinette Guy-Wharton	20 years	Series 6											
Steve Stricker	4 years	Series 6,7,66 and 63											

31. Do you currently have staff located in the City?

Great West	ING
<p>Yes. Currently, we have one Education Counselor who is located in the City and other local staff in the surrounding area.</p>	<p>Yes. We have 4 representatives who work on the City's plan and are located in City-provided office space. We partnered with the City to design a staffing model that exactly met its needs. After thorough discussion we staffed our office with a full-time office manager who handles administrative duties and coordinates telephone calls and in-person visits. We also have 2 primary education representatives one of whom is in the office at all times which ensures that any time a City employee stops by he can speak with a representative. Steve Wright, as manager of the City's on-site education services, oversees all activities, networks with union and other employee groups, ensures consistent quality and develops new educational initiatives. One of these initiatives is advanced licensing for our representatives so that they can give investment advice to employees.</p>

32. How many accounts will the City's representatives be responsible for?

Great West	ING
<p>There will be a full-time Education Counselor solely dedicated to servicing the local office provided by the City. Regular office hours will be held for those who are interested in walk-ins or scheduled appointments. The remaining three Counselors will be dedicated and assigned designated territories in order to ensure that all employees have access to meeting with Counselors and obtaining retirement education.</p>	<p>Mary Clark and Antoinette Guy-Wharton are responsible only for the City account. Steve Stricker works primarily on the City's account providing minimal assistance on another local account. Steve Wright is the manager for the City account and oversees other regionally based field employees for 4 other accounts. Per our existing service contract with the City, in excess of 3 full-time staff positions are provided to the City through the staff of 4 representatives listed in response to Question 24.</p>

33. Will you need to hire any additional staff in order to service the City's account?

Great West	ING
<p>Yes. We are prepared to hire three additional Education Counselors to meet the requirements of the RFP.</p>	<p>No the plan is fully staffed and providing exceptionally high service. We currently manage the volumes extremely well and meet all requirements as set forth by the current contract including having one FINRA registered representative in the office at all times and meeting with all levels of employees each year (not just highly compensated employees or departments) in the field. In 2008, we conducted 233 group meetings and 2,226 individual consultations and handled 6,926 inbound calls and 2,964 walk-ins without difficulty.</p>

ORGANIZATION AND HISTORY

34. Will the representatives assigned to the City's Plan be employees of your firm? (Yes/No). If no, please identify the employer of each representative.

Great West	ING
Yes. Additionally, two representatives from the MBE firm, CASI, Inc. will provide assistance with the education and enrollment services.	Yes, with the exception of a series of financial education seminars conducted by Strategic Solutions Center, LLC a City registered MBE. Please refer to Appendix H for more information.

35. Do you offer local representatives commissions, bonuses, incentives, or other compensation? (Yes/No). If yes, please detail the compensation structure for the local representative. Be sure to include an explanation of how bonuses and incentives are determined.

Great West	ING
<p>Yes. While our representatives are not commissioned in any way, Great-West compensates with an annual salary and performance bonus structure. Bonus components are given annually; however, the criteria for bonus components are established to coincide with fundamental progress gained within the plan, such as asset diversification and plan growth.</p> <p>The City can assist us in establishing the measurement criteria and goals for the staff assigned to the plan. These goals can be reviewed on a quarterly basis and modified if necessary. The criteria can be completely unique to the City's plan. Some of the criteria we have used for other plans include:</p> <ul style="list-style-type: none"> • Average rating of group seminars by participants. • Number of individual counseling sessions held. • Number of group meetings/seminars held. • Meeting Measurable benchmarks for asset allocation. 	<p>Yes. The local representatives are 100% salaried employees with the opportunity for bonuses based on the goals/objectives the City has identified for its plan (enrollment goals for example). None of our City local staff are paid commissions or cross-sell to any of your employees. Field representatives are assigned minimum monthly goals such as the number of enrollments, number of one-on-one meeting and group presentations. Quarterly bonuses are awarded based on meeting the goals and subject to quality assurance procedures.</p> <p>We currently have goals of conducting 200 group meetings and 2000 individual consultations per year which were exceed by more than 10% in 2008.</p>

36. Do local representatives solicit outside products that are not directly associated with the City's Plan? If so, please describe.

Great West	ING
No. Local representatives may not solicit products that are not directly associated with the City's plan.	No. None of our local staff members solicit outside products that are not directly associated with the City's Plan; they are not paid commissions or do not cross-sell to any of your employees.

37. Do you require any special licensing or training for local service personnel? (Yes/No). If yes, please describe.

Great West	ING
<p>Yes. In addition to obtaining the FINRA Series 6 and 63 licenses and applicable state life/variable annuity licenses, all Education Counselors participate in a 16 week hourly teleconference/Webinar training program. Each week they are introduced to a subject matter expert who focuses on a specific area of the financial service industry. Topics include: securities compliance, Internal Revenue Code such as 401(a)(k), 403(b), and 457, fixed and variable products, proprietary software, plan service operations, financial calculator applications, mutual funds, client Web site, and marketing communication. The Counselors are also enrolled in the Certified Retirement Planning Counselor program that is sponsored by the College of Financial Planning.</p>	<p>Yes. ING on-site plan representatives are fully licensed with FINRA Series 6, as well as investment advisory and appropriate state licenses as required. Other designations representatives may hold are Certified Financial Planner (CFP), Certified Retirement Administrator (CRA), or Certified Retirement Counselor (CRC). Each representative is required to complete an initial comprehensive orientation and training program lasting approximately four weeks. Ongoing, each plan representative is required to complete any required training either for the City's account or for FINRA or other designations held. For example as we are implementing as an enhancement to the City's plan, when representatives provide local advice they must obtain the Series 65 as required by FINRA.</p>

REFERENCES

1. Please provide references for three current public sector clients that have similar plan demographics (i.e., size and plan design). If available, at least one of the three should have converted within the last year. For each reference, please provide client name, contact name, address, phone number, services provided, and year they became a client.

Great West	ING
<p>Commonwealth of Massachusetts * This plan converted within the last year. Great-West client since 2008. Demographics: 265,714 participants, 457 plan Address: One Ashburton Place, 12th Floor, Boston, MA 02108 Contact: Tracy DiCenso, Assistant Director of Deferred Compensation Phone: 617-367-9333 Email: Tracy.Dicenso@state.ma.us</p> <p>State of Vermont * This plan is similar in size to the City. Great-West client since 2002. Demographics: 8,671 participants, 457 & 401(a) plans Address: 109 State St., 4th Floor, Mount Pelier, VT 05609 Contact: Cynthia Webster, Director of Retirement Phone: 802-828-2302 Email: Cynthia.Webster@state.vt.us</p> <p>City of Virginia Beach * Local city plan. Great-West client since 1999. Demographics: 6,414 participants, 457, 401(a) plans Address: Department of Finance Municipal Center, 2424 Courthouse Drive, Virginia Beach, VA 23456-9008 Contact: David Hartzog, Payroll Administrator Phone: 757-385-4301 Email: Dhartzog@vbgov.com</p>	Please refer to Appendix D for reference information.

2. Please list clients who have terminated deferred compensation plan services in the last three years, indicating each former client's name, contact name, address, e-mail address, phone number, services provided, the year they ceased to be a client, and the reason(s) for each termination.

Great West	ING
<p>Minnesota State Deferred Compensation Plan Mr. David Bergstrom Executive Director, Minnesota State Retirement System 60 Empire Dr, Suite 300 St. Paul, MN 55101 (651) 284-7888 Dave.bergstrom@state.mn.us Termination date: 2009</p> <p>State of North Carolina Ellen Richardson Manager of Supplemental Retirement Programs 325 North Salisbury St. Raleigh, NC 27603 (919) 508-5167 Termination date: 2008</p> <p>*no government 457 plans of similar size to the City were lost in 2007</p> <p>Chicago Transit Authority Paul Murray Manager, Cash Management Reporting & Treasury Services 567 West Lake Street, 7NE Chicago, IL 60661-1498 (312) 681-3414 (312) 681-3496 (fax) pmurray@transitchicago.com Termination date: April 2006</p> <p>Due to character limitations, the remaining references have been outlined in our electronic submission.</p>	Please refer to Appendix D for reference information.

**KEY ATTRIBUTES: CLIENT SERVICE/QUALITY ASSURANCE,
RECORDKEEPING/ADMINISTRATION, LOANS, REGULATORY/COMPLIANCE SERVICE,
REPORTING, CUSTODIAL TRUSTEE SERVICES, PLAN IMPLEMENTATION, SYSTEMS
CAPABILITIES AND HARDWARE, SELF-DIRECTED BROKERAGE SERVICES AND TRADING
RESTRICTIONS/MARKET TIMING**

Provider		ING	<u>Great West</u>
1	Cross functional service team (Yes/No)	YES	YES
2	Training for Plan Sponsor Benefits and Payroll staff (Yes/No)	YES	YES
3	Monitor client and participant satisfaction (Yes/No)	YES	YES
4	Frequency of satisfaction surveys	Annually	Annually/ Semi-annually
5	Errors/omissions liability insurance and coverage	Carrier: AIG Limits: >\$50 million Deductible: \$100,000	XL Specialty Insurance Company Limits: \$10 million Deductible: \$5 million
6	Performance guarantees (Yes/No)	YES	YES
7	Service standards: Issuance of Participant statements (Days)	15 business days	15 business days
8	Service standards: Transaction confirmation statements (Days)	2 business days	2 business days
9	Service standards: Plan Sponsor Administrative Reports (hard copies) (Days)	2 business days	30 business days
10	Service standards: Processing payroll contributions (Days)	1 business day	Same business day
11	Service standards: Processing new loans (Days)	1 business day	2 business days
12	Service standards: Unforeseen Emergency Withdrawal Requests (Days)	2 business days	2 business days
13	Service standards: Termination/Rollovers/Direct Transfers for Distribution (Days)	1 business day	Same business day
14	Service standards: Fund Balance Transfers (Days)	1 business day	Same business day
15	Service standards: Investment Election Requests (Days)	1 business day	Same business day

**KEY ATTRIBUTES: CLIENT SERVICE/QUALITY ASSURANCE,
RECORDKEEPING/ADMINISTRATION, LOANS, REGULATORY/COMPLIANCE SERVICE,
REPORTING, CUSTODIAL TRUSTEE SERVICES, PLAN IMPLEMENTATION, SYSTEMS
CAPABILITIES AND HARDWARE, SELF-DIRECTED BROKERAGE SERVICES AND TRADING
RESTRICTIONS/MARKET TIMING**

Provider		<u>ING</u>	<u>Great West</u>
16	Service standards: Contribution Percentage Elections/Changes (Days)	1 business day	Same business day
17	Service standards: QDRO processing (Days)	5 business days	5 business days
18	Administration Manual (Yes/No)	YES	YES
19	Accept manual edits, adjustments and indicative participant data changes (Yes/No)	YES	YES
20	Monitor participant contribution limits (Yes/No)	YES	YES
21	Full Administration of hardship withdrawals (Yes/No)	YES	YES
22	Process systematic payment distributions (Yes.No)	YES	YES
23	Full Administration of Qualified Domestic Relations Order (Yes/No)	YES	YES
24	Track and maintain employee beneficiary data (Yes/No)	YES	YES
25	Ability to perform loan administration (Yes/No)	YES	YES
26	Ability to perform loan modeling (Yes/No)	YES	YES
27	Ability to restrict the number of loan withdrawals per participant (Yes/No)	YES	YES
28	Ability to restrict the loan withdrawal amount (Yes/No)	YES	YES
29	Ability to establish a fund withdrawal hierarchy (Yes/No)	YES	YES
30	Loan repayment processing	Additional loan payments are accepted only for the full payment amount	Loan payments through payroll deduction Prepayments may be made in full at any time Partial prepayments may be accepted
31	Ability to handle delinquent and/or defaulted loans (Yes/No)	YES	YES
32	Loan delinquency reporting	Loan default reports are provided at each point in the warning/default process	Loan default reports are provided (Automatic Loan Offset service available)

**KEY ATTRIBUTES: CLIENT SERVICE/QUALITY ASSURANCE,
RECORDKEEPING/ADMINISTRATION, LOANS, REGULATORY/COMPLIANCE SERVICE,
REPORTING, CUSTODIAL TRUSTEE SERVICES, PLAN IMPLEMENTATION, SYSTEMS
CAPABILITIES AND HARDWARE, SELF-DIRECTED BROKERAGE SERVICES AND TRADING
RESTRICTIONS/MARKET TIMING**

Provider		<u>ING</u>	<u>Great West</u>
33	Ability to monitor required minimum distributions (Yes/No)	YES	YES
		<ul style="list-style-type: none"> - Issue/Status Report - Service review - Monthly reconciliation of participant and trustee activity - Participant valuation summary - Quarterly statements - Annual 70 1/2 Automatic Payout report 	<ul style="list-style-type: none"> - General plan demographics - Current year accomplishments - Challenges - Proposed action plan - Overall participation - Historical participation - Participation, based on age and gender - New participants versus full withdrawals - Asset class utilization, by percentage of participants - Assets by investment option - Assets by asset class - Contributions by investment option - Contributions by asset class - Full account distribution summary by reason in dollars - Full account distribution summary by reason - Total contributions and withdrawal summary - Web site activity - Telephone/Key Talk activity - Percentage of participants with an account balance - Hardship withdrawal activity - Outstanding loan activity - Quarterly fund performance review
34	Standard reporting package		
35	On-line reports (Yes/No)	YES	YES
36	Demographic participant data available to the City	<ul style="list-style-type: none"> - Plan summary - Balances - Fund information - Fund prices - Demographics - Investment elections - Loan information - Transaction history - Deferral rates - Disbursement information 	<ul style="list-style-type: none"> - Name - Address - Social Security Number - Date of birth - Gender - Marital status - Fund balance and transaction activity/history - Contribution history - Transfers/transfer history - Allocation information/allocation history - Withdrawals/withdrawal history - Beneficiary - Division/department subsets

**KEY ATTRIBUTES: CLIENT SERVICE/QUALITY ASSURANCE,
RECORDKEEPING/ADMINISTRATION, LOANS, REGULATORY/COMPLIANCE SERVICE,
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RESTRICTIONS/MARKET TIMING**

	Provider	<u>ING</u>	<u>Great West</u>
37	Standard participant statements	<ul style="list-style-type: none"> - Participant service and profile information - Total account value - Account balance history - Asset allocation and balance by fund - Participant contributions - Account activity summary - Contribution and vesting summary - Historical investment performance 	<ul style="list-style-type: none"> - Consolidated or unlinked format - Personal rate of return - Beneficiary designation by plan - Custom narrative - Insurance information - Plan logo - Pie charts depicting funds by asset class - Beginning and ending balances - Employee contributions - Interest or change in value - Graphical display of allocation of future contributions - Transfer and surrenders for each funding options - Fees/charges - Withdrawals - Loan information
38	Personalized rate-of-return on participant statement (Yes/No)	YES	YES
39	Customization capabilities	<ul style="list-style-type: none"> - Custom logo - Individual participant rate of return - Plan-specific messages 	<ul style="list-style-type: none"> - Return address - Plan name - Fund display in fund order or asset class order - Beneficiary information - Deferral amount indicators - Rates of return for year-to-date - Historical graph of account balance - Year-to-date and inception-to-date contribution figures - Loan section - Participant id, employee id or social security number - Performance returns - Transaction detail
40	Include printed information with statements (Yes/No)	YES	YES Minimum of 30 days notification
41	On-demand statements (Yes/No)	YES	YES
42	Name of custodian	ING National Trust	Wells Fargo Bank, N.A.
43	Total public deferred compensation assets under custodian	\$32 billion	\$9 billion
44	Custodian restrictions	The Trustee will agree to accept cash and marketable securities as directed by the Plan Sponsor	NONE

**KEY ATTRIBUTES: CLIENT SERVICE/QUALITY ASSURANCE,
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CAPABILITIES AND HARDWARE, SELF-DIRECTED BROKERAGE SERVICES AND TRADING
RESTRICTIONS/MARKET TIMING**

Provider		ING	Great West
45	Limit on the number of checks/electronic transfers (Yes/No)	NO	NO
46	Plan implementation team (Yes/No)	N/A (incumbent service provider)	YES
47	Notification date to accommodate a October 1, 2009 asset and recordkeeping transfer	N/A (incumbent service provider)	90 to 120 days
48	Performance guarantee for Plan implementation (Yes/No)	N/A (incumbent service provider)	YES
49	Number of conversions and plan implementations in past 2 years involving 6,000 employees or more	N/A (incumbent service provider)	5
50	Recordkeeping system	Sungard OmniPlus	ISIS
51	Number of years using recordkeeping system	22 years	18 years
52	Main data processing center	Massachusetts	Greenwood Villiage, CO
53	Customer service center	North Quincy, MA Lewiston, ME Jacksonville, FL	Greenwood Villiage, CO
54	Company subpoenaed by federal or state regulators with regard to trading practices (Yes/No)	YES	NO
55	Company assessed a fine by federal or state regulators (Yes/No)	NO	NO

CLIENT SERVICE / QUALITY ASSURANCE

1. Please describe the team that would deal directly with the City during the transition/implementation and on an ongoing basis. Indicate staff size, experience, and turnover rates.

Great West	ING
<p>Great-West utilizes a unique team approach to managing retirement plans. All members devote their time as needed during the different phases of the plan—as much as 100 percent of their time. The management and service team for the City will include the following individuals. There has been no turnover on this team. In 2008, the turnover rate for staff members of the financial services division was 3.2 percent.</p> <p>Brent Neese, Vice President, Eastern Region, Denise Fortune, Client Relationship Manager, Mid-Atlantic Territory, Angel Hawthorne, Education Counselor – Northern Maryland, District of Columbia & Northern Virginia, Michelle D. Williams, Relationship Manager, National Accounts, Government Market, Shelley Fredrick, Director, Plan Services, Lisa Tilley, Manager, Implementation Services, Education Counselors-to-be hired</p>	<p>No transition is required. The City's relationship team is already established.</p>

2. Describe your organizational philosophy/approach to client services.

Great West	ING
<p>Great-West has built a tradition of success by relying on a philosophy that centers around applying the lessons of past experiences while embracing the technological advancements and challenges of the future. We have developed a portfolio of investment options with the best potential for building a secure retirement for our participants. Our goal is to offer plan sponsors the ability to select investment options on a best-of-class basis. Our philosophy can be summarized by our corporate mission, which pledges "to achieve excellence in providing financial products and services for people and to do so in a responsible manner."</p> <p>We know that the best way to implement this mission is through a commitment to capitalize on the experience we have cultivated over the years. We combine this experience with a willingness and ability to welcome the challenges and opportunities created through change and growth.</p>	<p>In addition to providing robust capacity and reliable leading edge systems which are maintained through our constant reinvestment in technology, ING IPS' client service philosophy is shaped by our emphasis on total integration of customer service tools and touch points, including on-site education, print communications, targeted messages, and personalized information. This approach is furthered through our proprietary ING IPS Communications Lab, which has conducted focus groups with both government and corporate plan participants across the country, bringing information to us about why plan participants behave in the ways they do, how they like to receive information, and how to better affect and impact participant behaviors to create desirable outcomes. We also have a client advisory panel that helps us customize our newsletter content to fit the needs of our government clients. Our philosophy extends to listening not only to your employees but to you as the sponsor.</p>

3. Describe the training program and licensing requirements for the field service representatives and customer service representatives who will be providing services to the City. Focus on call center and field representative skills, use of call center equipment, benefit training, HR training, customer service, problem resolution, and other customer service and field representative training areas.

Great West	ING
<p>When new employees join Great-West, they are enrolled in a training program that provides each employee with basic education regarding the financial services industry, pension legislation, investment options, distribution rules, and other information related to the defined contribution field.</p> <p>Education Counselors In addition to obtaining the FINRA Series 6 and 63 licenses and applicable state life/variable annuity licenses, all Education Counselors participate in a 16 week hourly teleconference/Webinar training program. Retirement Representatives General Training When our Retirement Representatives are hired, they are immediately enrolled in our in-house staff-training program. This program provides employees with basic instructions regarding the financial services industry, pension legislation, investment options, distribution rules, and other information needed by anyone working in the defined contribution field.</p>	<p>ING IPS' government sector associates are generally college-educated individuals with FINRA Series 6 and 63 training, customer service experience, and extensive defined contribution plan knowledge. They are required to successfully complete an extensive training program, which includes IRS regulations, the intricacies of the recordkeeping system, , investment training, effective presentation and telephone techniques, nuances of the City's Plan and problem resolution. ING IPS' on-site plan representatives are fully licensed with FINRA Series 6 and 63, as well as investment advisory and appropriate state licenses as required, as well as other designations. Each on-site plan representative is required to complete an initial comprehensive orientation and training program lasting approximately four weeks. Please refer to Appendix I for a table of contents from our contact center training materials.</p>

4. Describe the training that will be provided to the City's Plan administration staff and payroll staff.

Great West	ING
<p>During the implementation process, a complete training session is conducted for the City's benefits personnel. Following the implementation training session, updates are provided at least once a year. Our local and regional staff will always be in contact with the City and will accommodate training needs for new staff. We also provide an annual staff update. This session not only includes technical training, but also a legislative update and best practices session where we share policies and procedures used by other similar plans. It has been our experience that this combination of training provides a complete program to keep City staff on the forefront of defined contribution issues in the public sector.</p>	<p>ING IPS will gladly work with the City and its staff to train them on any issue or task related to the plan. ING IPS has conducted a number of "train the trainer" meetings throughout the country with other defined contribution programs. This training is supported by administration manuals and on-line information sources. Please refer to Appendix J for a copy of our administration procedures manual.</p>

CLIENT SERVICE / QUALITY ASSURANCE

5. As it pertains to the City, describe your procedures for monitoring: a. client satisfaction b. participant satisfaction	
Great West	ING
<p>Our Four Dimension service model focuses on together establishing meaningful benchmarks, selecting tools to reach goals in each category, and provides for results that are measurable and quantifiable. Annually, we will create with the City the Plan Enhancement ProgramSM (PEP) which establishes the goals and objectives for the upcoming year. Our Annual Report Card will analyze plan activity, participant demographics, and participant behavior over the previous plan year. This report card is a measurement of our performance and can be used by the City to evaluate our communication and education efforts.</p> <p>To ensure we are providing superior service and maintain client satisfaction with all of our clients, we solicit feedback from participants through one-on-one contact, as well as through annual surveys. We design and conduct the surveys and cover such topics as satisfaction with educational opportunities, current investment options, marketing material, and service levels.</p>	<p>As part of our initiative to enhance client satisfaction, each year ING IPS distributes our Plan Sponsor Satisfaction Survey to all plan administration clients. The Plan Sponsor Satisfaction Survey has a twofold objective: to gain a better understanding of the satisfaction level of each individual client in order to respond to specific needs in the near-term, and to identify trends common to the entire client base in order to develop longer-term service strategies.</p> <p>ING measures participant satisfaction through our Participant Satisfaction Survey. This affords us the opportunity to see where our perceptions of quality service may not be in alignment with our customers' needs and allow us to better match our capabilities with our clients' expectations. City participants are quite satisfied with our services including with our contact center. Account transaction accuracy and accuracy of plan information were our highest scoring areas at an average of 4.7 out of 5.</p>
6. How frequently do you conduct client and participant satisfaction surveys regarding the quality and performance of your deferred compensation services?	
Great West	ING
<p>We typically distribute surveys once or twice per year. Once the initial survey has been distributed and the results have been measured, we then develop an action plan that addresses how we can proactively take advantage of the opportunities that have been identified through the survey results. Once any new strategies have been implemented, we recommend sending a second survey one year later to the same audience to see if those strategies have effected a change in the responses.</p>	<p>The Participant Satisfaction Survey and Plan Sponsor Satisfaction Surveys are conducted annually. Additional IVR and the web surveys and on-site meeting surveys are conducted on an ongoing basis.</p>
7. When was the date of your last client/participant satisfaction survey? Describe the results.	
Great West	ING
<p>Great-West completed the most recent survey on May 16, 2008. The results of the 2008 survey place Great-West's performance in the top quartile in overall satisfaction.</p>	<p>With the formation of ING IPS occurring in July 2008, our last survey was conducted in 2007. The results included an overall client satisfaction rating of 85%.</p> <p>Surveys are also conducted by independent parties such as the Brown and Wilson Group, authors of the Black Book of Outsourcing. For the third year in a row, ING IPS earned the No. 1 spot for overall performance in total benefits administration in a field of 126 major benefit providers. The results were part of an independent survey of several thousand service users on the performance in various categories. ING placed No. 1 in 14 of the 18 global total benefits administration criteria, excelling in vendor overall preference; client relationships and cultural fit; trust, accountability, transparency; breadth of offerings, client types, delivery excellence; customization; scalability, client adaptability, flexible pricing; data security and backup services; support and customer care; and best of breed technology and process improvement.</p>
8. Who conducts these surveys?	
Great West	ING
<p>Client satisfaction surveys are conducted by Great-West staff members in conjunction with our third-party vendors Chatham and Associates and Performance by Design, LLC. We have utilized Chatham and Associates for anonymous third-party plan sponsor satisfaction surveys. Performance by Design is utilized to conduct plan sponsor satisfaction surveys that encompass all facets of provider services. Great-West can design and implement custom surveys if desired by the City.</p> <p>Our third-party vendors, Bullseye Database Marketing and Encore Marketing Research, conduct the participant satisfaction surveys.</p>	<p>To maintain complete objectivity, we hire an independent research firm, TNS-Intersearch, to design the survey, conduct the solicitations and summarize the results.</p>
9. Are you willing to provide customized surveys, at no additional cost, to assess the success of the education program? (Yes/No)	
Great West	ING
<p>Yes. We will conduct a participant survey at the commencement of the new contract to gauge participant awareness, needs, satisfaction, or lack thereof. This will assist us in the development and refreshing of custom marketing materials and service approach as we "re-introduce" and launch enhancements of the program. In addition, we will conduct a survey bi-annually thereafter, unless the City prefers a frequency of annually.</p> <p>In addition, as target marketing strategies and recommended plan design opportunities are deployed, we will utilize our business plans with the city to help measure the success of each initiative. What gets measured, gets improved, and at Great-West we will report back to the City the effectiveness of each campaign, allowing us to improve and perfect every approach.</p>	<p>Yes.</p>

CLIENT SERVICE / QUALITY ASSURANCE

10. What corrective measures or action steps do you perform to address clients and participants who are not satisfied with your service performance?	
Great West	ING
<p>Our local Great-West office maintains a complaint log that is used to track any specific performance issues raised by the plan or its participants. This permits us to take a proactive approach to problem resolution by addressing any repetitive service or education issues and changing procedures or practices that are generating the complaints. We will also review survey results and make recommendations directly to the City regarding our findings and the appropriate action that we intend to take.</p>	
<p>Starting the results of each client's satisfaction survey, we ask for commentary and suggestions on specific actions we can take to further improve our client relationships. Each client's service team reviews the responses and requests clarification as needed. Based on the results of the survey, we create an action plan that is specific for each client. Individual items requiring remedy are included in a "Client Action Item Recap" report and are promptly addressed by the service team. In addition, once all surveys are received, an overall assessment of client satisfaction by service deliverable is conducted to identify any potential systemic issues. Through periodic scheduled conference calls and onsite meetings we measure our progress toward the established objectives.</p>	
11. Describe your errors/omissions liability Insurance and coverage. Describe the various types of insurance coverage and indemnification provided to protect clients.	
Great West	ING
<p>Great-West maintains an errors and omissions insurance policy for the administration of defined contribution and defined benefit plans (also known as a professional liability policy) which has limits of \$10 million per occurrence and \$10 million aggregate, with a \$5 million deductible. This insurance is provided by XL Specialty Insurance Company, and the policy expires on December 15, 2009.</p> <p>Insurance Type Risk Covered Limits Deductibles Commercial General Liability 3rd party liability (including non-owned auto) \$1,000,000 \$5,000,000 \$50,000 Automobile Liability \$1,000,000 \$1,000,000 \$50,000 Umbrella Liability \$5,000,000 \$5,000,000 Underlying CGL deductible or if not covered - \$25,000 Financial Institution Bond Fidelity, on premises, in transit, forgery or alteration, securities \$10,000,000 \$1,000,000 corporate</p> <p>\$5,000,000 agents Professional Liability Wrongful acts regarding administration of defined contribution plans \$10,000,000 \$5,000,000</p>	
<p>It is the policy of ING America Insurance Holdings, Inc. to have in place at all times, a comprehensive, combined Errors and Omissions and Fidelity policy as an umbrella for all subsidiary companies..</p> <p>ING IPS (Formerly CitiStreet LLC), as an indirect, wholly-owned subsidiary of ING America Insurance Holdings, Inc. is covered under the E&O and Fidelity policies of the parent Company. Limits are in excess of \$50,000,000 (USD). Coverage extends to third party funds/assets under the care, custody and control of ING.</p> <p>Risk Covered: Errors & Omissions Carriers: AIG Limits: >\$50,000,000 Deductibles: \$100,000 Policy Dates: 9/30/08-9/30/09*</p> <p>Risk Covered: Fidelity Carriers: AIG Limits: >\$50,000,000 Deductibles: \$100,000 Policy Dates: 9/30/08-9/30/09*</p> <p>* Continuous coverage; annual renewal</p> <p>Please Refer to Appendix E for our Insurance Certificates.</p>	
12. The City will require performance guarantees and associated liquidated damages as a part of the contract. The performance guarantees will include, but not be limited to, timely and accurate reporting.	
Great West	ING
<p>We do offer service guarantees and have service guaranteed arrangements with several of our clients. We welcome the opportunity to discuss a similar arrangement with the City. Due to the character limitations for this response, we are unable to provide our full listing of performance guarantees; however, a chart was provided in the copy sent to the City as well as in the electronic submission.</p>	
13. Describe your service standards and turn-around time for the completion of the following transactions/services: TRANSACTION TIMING STANDARD Issuance of Participant Statements	
Great West	ING
<p>Issuance of Participant Statements Within 15 business days of quarter Transaction Confirmation Statements Within 2 business days of request Plan Sponsor Administrative Reports Within 30 business days of quarter Processing Payroll Contributions Same day contribution is received and prior to close of market. Processing New Loans Within 2 business days. Unforeseen Emergency Withdrawal Requests Within 2 business days. Termination/Rollovers/Direct Transfers for Distribution Same day if requested prior to market close, next business day if after market close. Fund Balance Transfer We are mandated by the SEC to process all transfers received in good order effective that day, assuming receipt is prior to close of the NYSE and meet the same day trading requirements. Investment Election Requests Same day. Contribution Percentage Elections/Changes All contributions are effective the day they are received, if the request is received prior to market close. QDRO Processing 5 business days.</p>	
<p>Issuance of Participant Statements - Mailed 15 business days following quarter end Transaction Confirmation Statements - Mailed within 2 business days Plan Sponsor Administrative Reports (Hard Copies) - Reports outside of Sponsor connect usually take 1-2 days depending on the nature of the request. Processing Payroll Contributions - 1 business day after receipt in good order Processing New Loans - Posted as of next close Unforeseen Emergency Withdrawal Requests - Posted within two business days if eligible and in good order Termination/Rollovers/Direct Transfers for Distribution - Posted as of next close Fund Balance Transfers - Posted as of next close Investment Election Requests - Posted as of next close Contribution Percentage Elections/Changes - Posted as of next close QDRO Processing - Posted within five business days after receipt of accurate qualification instructions from the City.</p>	

RECORDKEEPING/ADMINISTRATION

1. Provide a sample of the client-specific administrative or procedures manual of the type that will apply to the City. It should include all administration tasks performed and specifications as well as a timeline of critical dates, a description of staff roles and responsibilities, and sample administration forms.

Great West	ING
A sample administration manual was provided in the hard copy response sent to the City.	Please refer to Appendix J for sample administrative procedures.
2. Provide copies of your administrative forms that are to be used by the participants to request transactions. How will they be customized for this plan?	
<p>Great West</p> <p>A sample enrollment guide, which contains an enrollment form, a beneficiary designation form, a salary deferral agreement, and an incoming transfer/direct rollover form, was provided to the City.</p> <p>Additional types of forms that we provide include:</p> <ul style="list-style-type: none"> • Electronic fund transfers. • Application for age 50 catch-up. • Certification of disability. • Personal information change request. • Death benefit claim. • Alternate payee distribution request. • Corrective distribution of excess deferrals. • Loan application. • Loan offset. • Loan payment change request. • Principal reduction loan payment request. • Automated minimum distribution request. • A sample distribution form. • Participant suitability profile. <p>Administrative forms are customized to include only features and investment options specific to the City's program, and any requested logo can easily be included. Layout and formats are not customizable due to compliance requirements.</p>	<p>ING</p> <p>Please refer to Appendix J for sample administrative forms. Your ING IPS Communication Strategist and Plan Administration team will work with the City to ensure both communications materials and forms are tailored to meet your needs.</p>

3. How is work distributed to members of the service team? Are forms received from the Plan Sponsor or participant scanned into an optical scanning system?

Great West	ING
Paper documents received from participants are scanned in our home office at the time of receipt. We can also receive electronic documents from the City; our standard preferred format is Adobe® PDF. The documents are then distributed to the appropriate departments using our workflow system. If the City prefers a different format for sending scanned documents to Great-West, we welcome the opportunity to discuss our requirements and capabilities during the finalist presentation.	<p>The service team is responsible for all account management and processing responsibilities. All work is assigned directly to the dedicated team for processing. This team is intimately knowledgeable of the Plan's features and processing requirements. Workflow is managed through our workflow management system, so that each work item is assigned to a specific queue, to which only authorized team members have access. Once a work item is processed, the item is systematically routed to a second authorized individual for quality control prior to processing. All financial transactions require this quality control step.</p> <p>Yes. ING IPS has an integrated system (PowerImage) that handles both our workflow, including full case management, and document (including full imaging and archiving) management.</p>

4. Do you use unit or share accounting?

Great West	ING
We use both unit and share accounting, depending on the nature of the underlying investment option. Either method is valued daily and subject to our intensive auditing procedures. Mutual funds and other investments are unitized and valued at net asset value (NAV), while fixed funds are credited with interest.	Both unit and share accounting methods are used. The shares (or units) are assigned a value every day to reflect market value changes.

RECORDKEEPING/ADMINISTRATION

5. Describe your administrative process for correcting payroll data and performing edits on incomplete or missing data.	
Great West	ING
<p>Our recordkeeping system conducts numerous edits to ensure the accuracy of participant enrollments and changes in status. Each field is programmed to accept only information that corresponds with the specific field. For example, only a nine-digit Social Security number is accepted, and a state abbreviation must be two characters from a list of values. All mandatory information, such as name, address, Social Security number, birth date, etc., must be entered before the transaction is accepted. We will contact either the employer or participant directly to obtain any incomplete information prior to entering the information in our system. Once the information is updated in our system, a confirmation documenting the new or changed information is issued and mailed to the participant's home address.</p>	<p>A payroll file is received at ING IPS by Wednesday of each week. The Plan's Operations Specialist Jason Tullish runs an edit on the payroll file the day the file is received. The City wires the amount of the payroll file on Friday each week and the payroll file posts that day.</p> <p>If an error is discovered during the editing process or the wire is incorrect, John Bennett at the City is contacted to resolve the issue.</p>
6. Can you accept manual edits, adjustments, and indicative participant data changes to the contribution input file (i.e., the payroll/deferral file from the City)?	
Great West	ING
<p>Yes. We can accept payroll contributions on any frequency or schedule that is desired by the plan sponsor. The plan sponsor or payroll vendor can upload the plan's specific payroll file through PSC or the information can be manually entered into the system.</p> <p>If an error to the electronically transmitted data is the result of an improper payroll contribution, the plan sponsor will have the ability to process a negative contribution to a participant's account.</p>	<p>Yes. If there are any data discrepancies, ING IPS will work with the John Bennett to resolve any errors and/or omission and make edits and adjustments to the file if needed.</p>
7. Describe your recordkeeping/administrative capabilities for handling negative data from the payroll files (i.e., negative compensation and contributions).	
Great West	ING
<p>Our system will accept a negative contribution amount submitted on the payroll file to correct a previous deposit error. The amount is deducted from the participant's account on the date we receive the payroll file. If the participant does not have sufficient funds to cover the negative amount, the plan will be contacted for reimbursement to Great-West. When processing a negative contribution, earnings for the previous deposit remain in the participant's account.</p>	<p>Negative contributions adjust a participant's account and are processed as part of our regular payroll processing cycle. If the participant has the funds in his account to cover the negative contribution the contribution will post automatically. If the adjustment is too much, a reject would show up on our edit and John Bennet is informed.</p> <p>Negative contributions are also sent to offset pending refunds for participants who are on 6 month unforeseen emergency (UE) withdrawal suspension. The negative contribution is verified through the editing process, then deleted out of the file and the payroll file is adjusted. The amount held at ING for the suspended participant whose negative contribution was received is then added to the payroll wire amount. ING sends a weekly report of all participants who have taken a UE withdrawal to the John Bennet to stop the receipt of contributions for suspended participants.</p>
8. Describe how your payroll contribution reports identify participants contributing up to the current maximum contribution and identify participants in catch-up status.	
Great West	ING
<p>During the third quarter of each year, we will generate a report from our recordkeeping system to determine if any participants are near or exceeding the maximum limits. We will contact participants who are near or exceeding the maximum and assist them in determining a remedy. If Great-West is the deferral recordkeeper, our systems will automatically monitor deferrals against annual salary and notify the City via PSC once a participant is reaching or has reached the maximum limits.</p> <p>We prompt participants when they are eligible for catch-up elections. First, we use pop-up messaging when a participant over age 50 logs into the Web site. After logging in, they receive a pop-up message advising them that they are eligible for catch-up and should contact us to arrange to take advantage of this important benefit. In addition, our local staff reviews the age listing of participants on a regular basis to reach out to participants who are nearing 50 and be certain they are aware of the catch-up option.</p>	<p>Our recordkeeping system maintains yearly aggregate contributions for all participants. Once the contribution limit is exceeded, an error report is generated. We check to see if the participant is eligible for 3 year or over 50 catch up by checking the dates, contribution amounts and age stored on our system. If the participant is eligible, the contribution will post.</p> <p>Once the participant has exceeded the over 50 catch-up limit, we double check by having the local office verify whether the participant is eligible for a 3 year catch up. If the participant is eligible, the system is updated and the new catch up amount is used.</p> <p>For either catch up process that exceeds their limits, ING notifies the City's payroll department to stop the contributions and works with the City to return the excess contribution amount.</p>
9. Describe the turn-around time and method for notifying the City when employees reach their contribution limits.	
Great West	ING
<p>ISIS has edits in place to flag a participant's account if the maximum deferral limit is exceeded. We monitor maximum deferral limits throughout the plan year. A warning message is sent on the confirmation document to the plan after the contribution has been allocated, noting any individuals exceeding the limit. In the third quarter of each year, we will review participant accounts to determine if they have contributed more than the allowable amount so that we can rectify any violations.</p> <p>Basic and catch-up contribution limits are calculated and monitored using software developed internally to meet individual participant needs. If Great-West is providing deferral recordkeeping services, the participant will complete the appropriate forms to elect the appropriate deferral amount.</p>	<p>The system compares the aggregate contributions made to date, under the plan, with each payroll as it is submitted. If the dollar limit is exceeded during the payroll process, the excess contributions are rejected and returned to the client. If that occurs, ING IPS notifies the City before the next payroll is produced. ING IPS works closely with the John Bennet to communicate this notification.</p>

RECORDKEEPING/ADMINISTRATION

10. Per minimum qualification requirements, please confirm that your organization can fully qualify and process unforeseeable emergency withdrawal requests along with first-level appeals.	
Great West	ING
Confirmed. Great-West can fully qualify and process unforeseeable emergency withdrawal requests along with first-level appeals. We can process and approve distributions as instructed by the plan sponsor and also have the ability to approve withdrawals without direct instruction from the client.	ING IPS manages the complete hardship process for the City.
If the hardship request is denied, participants can submit an appeal. Great-West is committed to conducting a comprehensive review of all participant appeals. If the investigation does not reveal errors or other wrongdoing as detailed in the appeal, a letter of explanation will be sent to the participant that is responsive to the matter. Where errors are confirmed, corrective action will be taken to resolve the matter appropriately, where governing regulations and company policies permit.	ING IPS approves unforeseeable emergency applications for the City based on predefined criteria that conforms to the 457 regulations. Our field representatives help participants complete the applications.
All in-service withdrawals, including hardship withdrawals, are processed based on the rules of the City's plan. Once those rules have been put into place, we will process the withdrawals according to those rules.	Upon receipt of an unforeseeable emergency request, ING IPS reviews the request to ensure the appropriate information, including backup documentation, is provided. If not, we contact the participant. Upon receipt of the missing information, we review the request to determine if the request meets the requirements of IRC Section 457. Brian Merrick is responsible for coordinating the approval process for the City.
11. Describe the training plan you use with your staff who will administer unforeseeable emergency withdrawal requests to ensure compliance with applicable IRS statutes, regulations, and enforcement guidelines.	
Great West	ING
Retirement Representatives in our home office will review all the emergency withdrawal applications, and verify all supporting documentation. All Retirement Representatives and staff assisting with the unforeseeable emergency withdrawal review process are required to have FINRA Series 6 and 63 licenses, as well as attend required training on an ongoing basis.	Team members are trained on definition and guidelines for unforeseen emergency withdrawals as part of plan administrator new hire training. In addition, team members are trained on your plan-specific provisions, and monitored through our quality assurance process.
Due to character limitations within this response, the basic and enhanced services with Great-West have been provided in the hard copy sent to the City as well as the electronic submission.	Brian Merrick and his team process unforeseeable emergency withdrawal requests using strict guidelines established in our checklists and procedures. The checklists and procedures outline the regulations under section 457(b) of the Code where the definition and guidelines for Unforeseen Emergency Withdrawals can be found. Procedures are reviewed by our legal department to ensure consistency with these regulations, as well as plan-specific provisions. The participant requests for unforeseen emergency withdrawals are carefully reviewed and approved or denied following established guidelines and followed for consistency. Each unforeseeable emergency withdrawal is reviewed by a second staff member before processing for quality control.
12. Describe your system capabilities to process systematic payment distributions. Is payment made on a pro rata basis across all investment options? Can a participant elect systematic payment from specific fund(s)?	
Great West	ING
The periodic payment option allows participants to keep their current fund options and interest rates, in addition to receiving payments on a periodic basis. All investment options may be used or the participant can designate the specific fund from which payments will be made. Participants can transfer funds, as well as change the investment options from which payments are being made, at any time. However, participants should be aware that if a specific fund is designated and distributions deplete the fund, our recordkeeping system will automatically begin payments on a pro-rata basis across all investment options unless the participant designates another fund.	Once a request for systematic payment or installment is approved by the City and received, we process the installment at the frequency requested by the participant. Frequency is set at monthly, quarterly, semi-annual, and annual. Payments can be established several ways. Pro rata basis is one option or a participant can request the payment come from specific funds.
Participants can designate the dollar amount that they wish to receive on a regular installment basis. Periodic payments can be made monthly, quarterly, semiannually, or annually. Participants can select their own distribution date except for the 29th, 30th, or 31st of the month.	
13. Describe how your system handles Federal and, if applicable, State tax reporting. Confirm your ability to prepare 1099R Tax Forms and issue tax statements to participants who receive distributions, including forms and tax statements for distributions and related filings.	
Great West	ING
Great-West provides all appropriate tax withholding and reporting. Our recordkeeping system, ISIS, automatically calculates federal and state taxes. These amounts are withheld from disbursements and tax payments are reconciled and remitted to the various tax entities throughout the year in accordance with IRS and other tax agency regulations. All tax reporting and withholding occurs under Great-West's Federal Employer Identification Number (FEIN).	ING IPS provides complete 1099 reporting services. At the time of a distribution, participants receive a distribution statement that includes all necessary tax information. The information contained on their distribution check stub is mirrored by the information on the 1099R. By January 31st of the following year, ING IPS mails 1099Rs to each participant. All required tax forms are produced at year-end for participants and at the appropriate intervals with the client's employer tax ID number on the appropriate tax form.
We will prepare Form 1099-R for each applicable distribution. The participant receives notification of the withholding at the time of the withdrawal, and the appropriate Form 1099 is mailed in January. Great-West remits information of all withholdings to the state and the IRS at year-end. Upon request, we can assist the participant in determining what the actual dollar withholding will be.	For both Federal and state withholding, ING IPS deposits the taxes withheld, file the necessary forms, and reconcile the amounts reported to the withholding agencies to the amounts reported to the participants. We participate in the IRS combined filing program.
We do provide tax form preparation and filing for our clients where applicable.	

RECORDKEEPING/ADMINISTRATION

14. Describe your process for searching for missing participants and participants who have not cashed their distribution payment checks.

Great West	ING
<p>We utilize the LexisNexis® People Locator service to attempt to locate the correct address for participants whose documents have been returned as undeliverable. Our success ratio with this service has been excellent. If there is an address we cannot locate, the address will be changed to that of the employer. There is no cost involved with this service.</p> <p>On a monthly basis, we review reports that will detail checks that have been issued but not cashed. All checks that are issued have a six-month period (from the issue date) in which they can be cashed. After the time limit is reached, the check becomes stale dated, and the bank will not cash it. After 180 days, all information about an outstanding check must be researched and secured in order to start the follow-up letter procedure.</p>	<p>On a periodic basis, ING will perform address searches utilizing a search engines that are best suited to the region. ING's standard practice is to "stale date" checks that have not been cashed after six months from the time they were issued. Once a check is stale dated, the applicable assets are transferred into the holding account within the Trust. The participant and the applicable assets are then listed in the holding account reconciliation. Once the participant has been located, ING will re-issue the check to the participant and the participant and the applicable assets will be removed from the holding account reconciliation.</p>

15. Describe your ability to qualify and process Qualified Domestic Relations Orders with the attorneys representing the parties. Please be specific about any role the City will be required to play.

Great West	ING
<p>We offer our clients the flexibility to select a QDRO option that fits their needs. As such, we offer two alternatives from which the City may select. They are:</p> <p>Option 1: We perform ministerial duties of gathering information for QDRO processing and distributions. The plan sponsor determines the qualified status and approves or denies the QDRO. This service is offered with no additional charge.</p> <p>Option 2: Should the City not wish to be part of the QDRO process, we will perform all of the procedures listed above, and in addition, we will utilize our regulatory policy and contracts department for the QDRO determination. The charge for this service is \$250 per QDRO.</p>	<p>ING IPS assumes the entire responsibility for DRO administration requiring no involvement by the City. We ensure consistent and appropriate application of federal laws and plan provisions and timely, accurate, and efficient processing through:</p> <ul style="list-style-type: none"> • Model Approaches to language for DRO filing, correspondence, calculation procedures, and processing guidelines. • Review and Response to determine qualification under governing plan documents and federal law. Appropriate acknowledgements, acceptance and rejection letters, and draft modification letters are sent.

16. How do you maintain separate accounts for non-participant alternate payees?

Great West	ING
<p>We can either establish a separate account for the alternate payee or issue a distribution to the alternate payee as required by the order.</p>	<p>Once established, the DRO accounts may function as any other participant account within the plan or may be restricted according to plan rules. As dictated by the order, throughout the DRO administration process, ING IPS will code the affected accounts (participant and alternate payee) on our system to prohibit transactions from any source (web, telephone, etc.). ING IPS also has the capability to freeze accounts that are going into settlement for DRO.</p>

17. How do you maintain separate accounting of 457 plan deferrals (and rollovers from other 457 plans) and rollovers from non-457 plans?

Great West	ING
<p>We accept rollovers from any type of plan allowed in the plan document. To differentiate the rollover source, we maintain different rollover money types. The participant will need to submit a rollover request form if he or she would like the rollover allocated differently from the ongoing payroll contributions. The funds will be sent directly to Great-West, and we will allocate it according to the instructions we have on file. As with outgoing rollovers, the transaction becomes effective the date the proper documentation is received. Rollovers and frozen plan amounts can also be maintained separately.</p> <p>There is no limit to the number of contribution types that ISIS can support, and it can support different contribution types for different employees.</p>	<p>Our system maintains separate source codes within each participant account on file.</p>

18. Describe the process you use to track and maintain employee beneficiary data.

Great West	ING
<p>If we are providing beneficiary recordkeeping, plan sponsors can submit changes by uploading a beneficiary file via PSC, or participants can change his or her beneficiary via the participant Web site. If spousal consent is required, the participant must obtain the required consent prior to submitting a beneficiary change form to Great-West. A form is also available for those participants with limited Internet access.</p>	<p>A beneficiary form is received either by mail or faxed by the local office. The form is scanned into Power Image and input into the system within two business days. All forms processed are checked for accuracy by another Plan Administrator. The original documentation is stored offsite; however the images are readily available for retrieval.</p> <p>For those plan sponsors for whom ING IPS maintains beneficiary information, participants can update their beneficiary information either through the Internet, by speaking with a phone representative or by completing a form. Since all forms are imaged they are easily retrievable and original hardcopies are stored offsite.</p> <p>Full beneficiary administration includes obtaining beneficiaries and pertinent related information when participant data is received at the time of enrollment. Additionally, ING IPS tracks all future beneficiary changes and audit forms against data on the recordkeeping system to ensure they are complete and accurate.</p>

RECORDKEEPING/ADMINISTRATION

19. Describe the historical plan information you maintain on participants.	
Great West	ING
<p>Our recordkeeping system, ISIS, stores the following current and historical data on participant accounts:</p> <ul style="list-style-type: none"> • Name • Address • Social Security number • Date of birth • Gender • Marital status • Fund balance and transaction activity/history • Contribution history • Transfers/transfer history • Allocation information/allocation history • Withdrawals/withdrawal history • Beneficiary • Division/department subsets 	<p>ING IPS' recordkeeping system is a transactional based system that maintains a complete history file by transaction type, including a separate pricing file for maintaining all daily price and history files. Reconstruction of any account activity to any historical date can be easily accommodated. Historical information is stored online for 24 months and offline for 7 years on tape backup files according to the schedule described in our response to the question above.</p>
Due to character limitations within this response, additional information is included in the electronic submission.	
20. What other administrative services or plan design improvements/recommendations will you provide to the City that has not already been described? Please describe these services or plan design features in detail.	
Great West	ING
<p>Great-West recognizes the power of delivering streamlined recordkeeping and administrative solutions and understands that we can accomplish more for the City's plan by working with the plan sponsor than we could by working alone. We employ more than 2,000 professionals dedicated to providing quality recordkeeping services for our defined contribution clients.</p> <p>In addition to providing quality staff, we have developed a variety of tools to assist in the administration of the plan. The following is an overview of some of these tools and other administrative services we will provide for the City's administrative staff and plan participants.</p> <p>PSC Online Enrollment Online File Cabinet Flexibility of ISIS Recordkeeping System Participant Record Accounting Voice Response System Timeliness of processing</p>	<p>Currently participants complete manual forms ("green cards") to authorize new and changed deferrals. ING IPS has the ability to let participants to request these deferral amounts to be changed through the contact center or the participant website. ING IPS would coordinate delivery of payroll deduction information with each payroll manager in a manner that works best with each payroll system. This process would let participants to more efficiently change their payroll deduction amounts and see these elections on the web and statements. In addition, advice services provided by ING Advisory Services would be enhanced by the additional deferral information available.</p>
21. State whether you will provide statistical plan information and financial data on a quarterly basis to our plan consultant. Please identify any limitations on the information and data that can be provided.	
Great West	ING
<p>Yes. Great-West will provide statistical plan information and financial data on a quarterly basis to the plan consultant. There are no limitations to our ability to provide this data.</p> <p>Great-West encourages employers to provide as much employee data as possible to enhance our demographic reporting for behavioral analysis and target marketing opportunities. We provide employers a PDI layout which defines all of the possible data elements we can administer. We can maintain and report on virtually any data the plan is able to provide.</p> <p>The PDI allows us to include information on non-participants as well as current participants. Information can be segregated by participant age, gender, contribution levels, tenure, assets, hardships, loans, etc.</p>	<p>Confirmed. We work effectively with Segal in the City and in other engagements. We provide information quarterly and have had no difficulty providing all the requested information and data.</p>

LOANS

- 1. Describe in detail your loan processing capabilities including:** a. Loan modeling b. Restricting the number of loan withdrawals per participant c. Restricting the loan withdrawal amount d. Establishing a fund withdrawal hierarchy e. Notification to the administrator for 6 month suspension of contributions

Great West	ING
<p>A loan initiation can be requested through our voice response system or through the Web site. Our system has the capability to determine acceptable reasons for loans and minimum loan amounts as determined by Internal Revenue Codes and plan sponsor specifications. To ensure the loan is adequately secured, the maximum loan amount is the lesser of \$50,000 or 50 percent of the participant's vested account balance. Participants can choose the loan amount based on the loan qualification and the term for purposes of determining their various options. Participants borrow from their defined contribution plan account and pay themselves back with interest. The loan principal and interest are paid in level installments that are due at least quarterly, as defined under the IRS guidelines. Loans are available from any investment account the participant may have. Due to character limitations additional information has been provided in our electronic submission of our response.</p>	<p>a. They can either use the system's modeling capabilities over the voice response line, Internet or contact a Contact Service Associate to assist with loan modeling. b. Our system can support 99 outstanding loans. However, the number of loans is dictated by the plan document. c. Loan withdrawal restrictions will be built directly into the system so that only the maximum loan available will be presented to the participant. Many plans use the maximum loan availability amount of the lesser of \$50,000 or 50% of the account balance. d. Funds may be withdrawn either pro-rata, or according to a customized sequence based on the loan provisions of the plan. e. Should the loan provisions require, participants may be moved into a suspended status, triggering a notification back to the City to cease contributions.</p>

- 2. Describe the flexibility in your loan repayment processing (i.e., additional payments, missed payments).**

Great West	ING
<p>Loan Payments For active employees, we accept loan payments by payroll deduction on any payroll frequency (but at least quarterly).</p> <p>Full Prepayments Loans can be pre-paid in full at any time with a cashier's check or money order sent directly to our bank lockbox.</p> <p>Partial Prepayments Should the plan sponsor choose to allow partial pre-payments toward the principal, the loan would be re-amortized to shorten the term of the loan, and the payment amount will not change.</p> <p>Missed Payments When a participant does not make a scheduled payment according to the amortization schedule, a late loan repayment letter is mailed to the participant's home address. If the payment is not received after 30 days, a late loan repayment report is sent to the employer.</p> <p>Multiple Loans We can provide administration and tracking for multiple loans according to the rules of the plan.</p> <p>Terminated Employees Terminated employees may pay the loan in full or contact Great-West to request that the loan be offset.</p>	<p>Additional Payments: Any additional loan payments must be for the full amount of the scheduled loan repayment amount. No partial payments are accepted unless the payment is to satisfy the loan payoff amount prior to the loan payoff date.</p> <p>Multiple Loans: Multiple loans are also a feature of our record keeping system. Each loan is assigned a payroll identification number that would be included in the transmission between the plan sponsor's payroll system and our system. This number is used to match loan repayments with their respective outstanding loan balances. Number of outstanding participant loans will be determined by the plan sponsor and set forth in the plan documents.</p> <p>Please refer to question 3 for missed payments.</p>

- 3. How do you handle delinquent and/or defaulted loans? Please describe the reporting you will provide to the City.**

Great West	ING
<p>Delinquent or potential loan defaults are identified through a report generated each quarter that lists any participants who may be at risk. A notification letter is mailed by Great-West to each participant and to the plan inquiring whether an IRS-sanctioned disbursement event has occurred and advising of the potential default and the consequences thereof. We will also provide a report that lists loans currently in default.</p> <p>We allow a 90-day cure period to keep the loan out of default. Once in default, the entire unpaid balance must be reported to the IRS as a taxable distribution. When appropriate, an IRS Form 1099-R for the balance in default is generated. We remit a tape of all withholdings to the state and the IRS at year-end.</p>	<p>If we do not receive expected loan repayments within the required timeframe (i.e. 30, 60, 90 days), default notification letters are mailed to the participant advising him of the default provisions. If loan repayments are still not received within the maximum allowable time frame, the loan will automatically default and the participant will receive a written confirmation indicating the action that has been taken. Loan default reports are provided to the City at each point in the warning/default process. Once an actual default occurs, the outstanding loan amount is considered a deemed distribution for the current tax year and the participant receives a Form 1099-R reporting the amount of the defaulted loan. Until the defaulted loan is paid back in full, it reduces the number of future loans available, as well as any future loan availability amount. Defaulted loans issued after January 1, 2002 continue to accrue additional interest until the loan is paid in full.</p>

LOANS

4. Describe any other features and/or limitations of the loan system not detailed above (i.e., loan modeling, amortization scheduling, etc.).	
<p>Great West</p> <p>Automatic Loan Offset</p> <p>Plan sponsors have the option to elect the automatic offsetting of loans feature. With this option, outstanding loans are automatically offset when a participant meets certain qualifying events such as separation of service, disability, or death. A termination date is entered into the recordkeeping system, and the automated process runs on the last business day of every month. The participant's loan is offset, and the appropriate tax form is generated. Santander Securities should be aware that if this feature is elected, the plan must provide the number of days to use for the automatic offset.</p> <p>Loan Calculator and Plan Loan Calculator</p> <p>For plans offering loans, these loan calculators can be important tools in the financial planning process. Participants can use the loan calculators to determine a number of things about a specific loan. Given the loan amount, term of the loan, and the interest rate, a participant can compute the monthly payments.</p>	<p>ING</p> <p>If the City adds loans, the loan system will be setup in accordance with the rules you select and government regulations. The system provides for loan modeling and "what if" scenarios. A warning notice is generated if a participant misses a payment and if not satisfied within the cure period, the loan will be defaulted. There are no system constraints on number of loans or frequency of repayments. A participant can request a loan via a representative, the web or voice response system.</p>

REGULATORY/COMPLIANCE SERVICE

1. Describe how you monitor §401(a) (9) required minimum distributions including: a. Identification of individuals b. Determination of the amount of the minimum required payment c. Payment within required deadlines.	
Great West	ING
<p>Our recordkeeping system has a predefined report that identifies participants who are reaching age 70%. In order to comply with U.S. Treasury regulations, participants must receive at least the minimum amount required by April 1 of the calendar year following the year age 70% is attained or employment is terminated. A letter is sent during the third quarter to all participants who will attain age 70% within the upcoming year and who have not elected a fixed annuity or a periodic payment as mandated by the Minimum Distribution Requirement. A complete explanation of the necessary distribution information is made available to the participant on the distribution forms provided. The distribution form enables the participant to submit all information required to comply with the disbursement rules. All distribution forms are filed and retained to facilitate future audits.</p>	
Great West	ING
<p>ING IPS identifies affected participants (including beneficiaries), and notifies them in writing of their distribution requirements. Each participant can choose to distribute that amount by speaking with a CSA or by requesting the appropriate form (depending on the plan design).</p> <p>Before year-end, the City's plan administration team reviews each affected participant's account to determine if the required minimum distribution amount has been satisfied. If not, ING IPS processes the withdrawal (full or remaining) by year-end and mail the participant a check for the amount of the distribution. This ensures that all participants meet their distribution obligation.</p> <p>Due to the Pension Simplification Act, beginning in 1997, an active participant over the age 70 1/2 is not required to take a minimum distribution, but we will still notify them that they can begin receiving such payments if they choose.</p>	
2. Describe your capabilities and time frames for monitoring maximum deferral limits and the catch-up provisions. Fully describe your administrative process for calculating catch-up contributions.	
Great West	ING
<p>ISIS has edits in place to flag a participant's account if the maximum deferral limit is exceeded. We monitor maximum deferral limits throughout the plan year and a warning message is sent on the confirmation document to the plan after the contribution has been allocated, noting any individuals exceeding the limit. Basic and catch-up contribution limits are calculated and monitored using software developed internally to meet individual participant needs. If Great-West is providing deferral recordkeeping services, the participant will complete the appropriate forms to elect the appropriate deferral amount including the additional deferral for special 457 catch-up or age 50 catch-up.</p> <p>The special 457 catch-up amount is the underutilized sum of the previous years' contributions under the employer's plan; therefore, we will need information for previous years.</p>	
3. How do you address violations of any of the limits covered in question 2 of this Subsection?	
Great West	ING
<p>As discussed previously, ISIS has edits in place to flag a participant's account if the maximum deferral limit is exceeded. In addition, a report is sent to the plan administrator from the recordkeeping system following the end of the calendar year that includes details regarding any excess contributions.</p>	
4. What assistance would you typically provide to the Plan's auditors, both internal and external?	
Great West	ING
<p>Great-West will provide customized reports to independent auditors, if requested, in addition to our standard audit package, including SAS 70, and plan summary reporting. We can also give the auditors access to PSC, provided the City authorizes the access.</p>	
<p>The ING IPS Legal Department is the primary contact for DOL inquiries. In the case of information requests from interested third parties, such as actuaries, auditors and attorneys for an account, the Unit Manager or officer is considered the primary contact and provides any required assistance. Account information is considered confidential and is not to be released until the City has been notified and has authorized the release of the requested information.</p> <p>ING IPS also issues a SAS 70 report to afford our clients and their auditors the maximum comfort and assistance in understanding the control structure policies and procedures of ING IPS. Client auditors can look to our SAS 70 report to assist in evaluating the procedures and controls associated with the services we provide for the client's plan and consequently may be able to reduce the extent of testing performed. This saves both ING IPS and our clients time and money.</p>	
5. What capability do you have to provide participant information to interested third parties, agents of the City, such as actuaries, auditors, and attorneys? What kind of turnaround time can be anticipated?	
Great West	ING
<p>Great-West will provide customized reports to interested third parties, if requested. Reasonable turnaround times would be anticipated, depending on the nature and complexity of the request.</p>	
<p>Upon receipt of proper written authorization from the City, ING IPS will distribute participant information to interested third parties such as actuaries, auditors and attorneys. Depending on the request, we will work with the City to establish a mutually agreed upon timeframe.</p>	
6. As part of your service, do you provide an annual benefits file, containing financial and non-financial data by participant?	
Great West	ING
<p>Yes. We have several ad hoc reports which provide financial data for a period determined by the plan through our PSC. Should the plan require a more robust reporting feature, we welcome the opportunity to define those requirements to accommodate the plan.</p>	
<p>Yes, we can provide an annual benefits file.</p>	

REGULATORY/COMPLIANCE SERVICE

7. Please provide a current SAS70 audit of your recordkeeping system, or any other audit you have performed. Who conducts the SAS70 audit?	
Great West	ING
We have provided our most recent SAS 70 audit, as well as our Audited Financial Statements, on CD in the hard copy response sent to the City. We undergo SAS 70 Type II audits, conducted by Deloitte & Touche on an annual basis.	
8. What resources do you have to obtain legal opinions, interpretations of laws, regulations, and other matters on issues pertaining to deferred compensation plans?	
Great West	ING
<p>Great-West has 29 attorneys and 6 paralegals on staff, 11 of the attorneys and three of the paralegals specialize in defined contribution plans. These professionals are available to assist in plan document review and to answer questions. In addition, our legal department reviews regulatory changes, and periodic quarterly newsletters are distributed to plan sponsors and employees to inform them of changes affecting their plan. We have regular contact with outside counsel in Washington, D.C., to assure our clients of the most competent technical, legal, and regulatory information.</p> <p>Through our memberships with trade organizations such as Profit Sharing Council of America, Employee Benefit Institute of America, Center for Due Diligence and Center for Fiduciary Studies, we are able to keep abreast of legislative trends and DOL guidance and IRS rulings that might affect the City's retirement plan.</p>	<p>ING IPS has a full staff of 6 attorneys who work closely with our plan administrators and CSAs. The attorneys supporting the ING IPS have over 45 years of combined experience.</p> <p>ING IPS provides the following:</p> <p>Legal and Regulatory Support</p> <ul style="list-style-type: none"> • Plan Operational Compliance Review • General Legislative/Regulatory Updates • Plan Specific Legislative/Regulatory Updates (as requested) <p>Legislative e-LERT Provides Our Customers with Timely Legislative Developments</p> <p>ING IPS publishes the monthly online newsletter Legislative e-LERT to help keep our customers apprised of timely legislative and regulatory developments affecting benefits plans. We produce separate issues for the corporate and government marketplaces, and ING IPS automatically e-mails a new issue to customers. Our recent issue includes:</p> <p>To view the Government version of Legislative e-LERT, please refer to our website: http://www.inggovtelert.com</p>
9. Please acknowledge and describe in detail your fiduciary responsibility with respect to the Plan.	
Great West	ING
<p>We will represent and agree to perform all services to the plan as an expert in defined contribution/deferred compensation administration and with the standard of care of a prudent person generally charged with such administrative duties. We also agree to hold ourselves out as possessing greater knowledge and skill than the average person with respect to defined contribution plan third-party administrator services. Since we will not be exercising any discretionary control or authority over the plan or plan assets, we are not a plan fiduciary.</p> <p>Additionally, our proposal includes our optional participant investment advisory services, Reality Investing®. Fiduciary status is acknowledged by AAG as the investment manager and Registered Investment Advisor for the advisory services it provides. The participant investment advisory services of AAG utilize Ibbotson Associates of Chicago, Illinois, as the independent investment expert to power the service.</p>	<p>ING IPS shall discharge each of its duties and exercise each of its powers with due care in accordance with the circumstances of the case, using the degree of care that a person of prudence would exercise in similar circumstances.</p>
10. How will you ensure that the Plan remains in compliance with all applicable federal and state statutes and regulations?	
Great West	ING
<p>Our recordkeeping system, ISIS, contains tables that cascade throughout all federally regulated defined contribution plans, ensuring that retirement plans are processed according to the applicable IRS codes. Additionally, we have staff attorneys readily available to our clients.</p>	<p>ING IPS' Legal Division and Fiduciary Control Units are responsible for assessing new or pending legislation and regulatory changes affecting defined contribution plans. ING IPS continually monitors changes in applicable law and regulations to ensure that our qualified plan compliance methodology is kept current and accurate.</p>
11. How do you ensure that your recordkeeping system is in compliance with all applicable federal and state statutes, rules and regulations, the City plan document, and the contract?	
Great West	ING
<p>The operations staff will coordinate with the legal department and the systems team to design the required systems changes to ensure compliance. The ISIS recordkeeping and administrative system and our internal procedures are carefully designed to ensure required compliance provisions are enforced using a three-layer evaluation process. First, the system contains preprogrammed controls to identify transactions that conflict with compliance regulations. If a transaction is isolated for non-compliance, the system alerts the designated staff person who then investigates the attempted transaction in an effort to bring it into conformity.</p> <p>Second, all Great-West personnel have instant access to our online procedures manual via our company's intranet. Finally, we submit our systems and procedures to SAS 70 Type II auditing on an annual basis, which is conducted by our external auditor, Deloitte & Touche.</p>	<p>The OmniPlus recordkeeping software vendor, SunGard, updates software to comply with all legislative changes. ING IPS does have the ability to modify the software for our recordkeeping system.</p>

REGULATORY/COMPLIANCE SERVICE

Q. How quickly are changes in the law reflected in the system?

Great West

We maintain our materials current to all laws and regulations and track all changes closely. As soon as the new regulations are announced, we implement the appropriate changes in our communication materials and into our recordkeeping system.

ING

ING IPS generally begins programming and making procedural changes when the law changes are proposed. Our goal, which we have consistently met, is to have our programming and testing completed before the changes become law.

REPORTING

1. Please provide samples of statistical usage information regarding VRS, Internet, and Customer Service Center. Please describe your capabilities to provide these reports to the City.

Great West

ING

Using PSC, the City can print a Voice Response System/Web Site Statistics report and view the number of voice response system and Web site transactions (by plan, subset, and transaction name) that have occurred on the plan.

Please refer to Appendix L.

Samples of statistical usage information were provided in the hard copy response sent to the City.

2. Describe the standard reporting package that you would provide the City (provide samples of each of the standard reports).

Great West

ING

We provide a number of reports that will give the City staff access to all information needed to obtain the maximum benefits from the plan.

Issues/Status Report - serves as a status report for your plan.

The Annual Plan and Demographic Review (Report Card) is a standard, customized reporting package for plan sponsors and is a tailored package created for the plan.

Service Review - customized for the City to give feedback on how the program is progressing toward your goals. Monthly Reconciliation of Participant and Trustee Activity - includes beginning balances, transaction detail, earnings, prior period adjustments, and ending balances.

Employer Plan Summary Report

Participant Valuation Summary - summarizes participant financial activity and other participant data for a specified period and can be used to examine participant detail, account balances, fund information and plan totals.

This is an end-period reconciliation summary.

Quarterly Statements - the City's copy of participant account statements which includes a summary of opening balances by fund, transaction detail, earnings, and closing balances. The statement also includes indicative data and other financial information.

Quarterly Fund Performance Review

Annual 70 ½ Automatic Payout Report - lists participants who will receive 70% warnings letters as well as subsequent pay-outs.

The City will receive a Fund Performance Review on a quarterly basis in coordination with the City's consultant. Using a process endorsed for soundness by Ibbotson Associates, an independent investment consulting organization, AAG will provide the plan sponsor with an analysis of the performance and key characteristics of the investment options included under the plan.

Please refer to our enclosed Sample Service Review.

PSC Reports

A wide variety of reports can be selected and generated through PSC.

Issues/Status Report - Generated as needed or as scheduled.

Additional information about these reports is provided in the electronic submission.

Service Review Available when all statistical information has been gathered, usually 45 days after the quarter end.

3. What is the standard timeframe for providing a hard copy of reports to the City of Baltimore after each reporting period?

Great West

ING

The following is a summary of the timing standards for providing participant and plan reports.

Issues/Status Report - Generated as needed or as scheduled.

Confirmations mailed

Service Review Available when all statistical information has been gathered, usually 45 days after the quarter end.

Within 2 business days of request

Monthly Reconciliation – Monthly. Report sent 10–20 business days following month end.

Participant statements mailed

Participant Valuation Summary – Monthly. Report sent is sent with the monthly reconciliation.

Within 15 business days of quarter-end, or within 10 days of timely receipt of mutual fund data, whichever is earlier.

Quarterly Statements – Quarterly. Statements sent 15 business days following quarter end.

Ad hoc reports produced

Annual 70 ½ Automatic Payout Report - Annually. Report delivered as scheduled with the client.

Within minutes or a few hours (depending on the size and complexity) of the request via the PSC. Other customized reports are usually delivered within 5 business days.

Employer Plan Summary Report

Ad hoc reports produced

Within 30 business days of quarter-end

Within minutes or a few hours (depending on the size and complexity) of the request via the PSC. Other customized reports are usually delivered within 5 business days.

Plan Review

Employer Plan Summary Report

Annually, scheduled at the plan sponsor's convenience

Within 30 business days of quarter-end

4. Will the City be able to generate these reports on-line?

Great West

ING

Yes. The City will have access to PSC, our online administration system. PSC offers a unique combination of simplicity, sophistication, and performance with up-to-date, accurate information virtually 24 hours a day, seven days a week. PSC provides direct real-time access to our recordkeeping system and enables the City to electronically transmit and immediately validate transactions.

Yes. ING IPS deployed an exciting new reporting capability in Sponsor ConnectSM. In partnership with Business Objects, the Sponsor ConnectSM reporting feature includes not only participant and plan data, but also call center, participant internet, transaction processing, and participant research data for drag and drop report development with high-end graphical / chart output.

Ease of use combines with advanced technology to support the day-to-day tasks, such as loan processing, plan contributions processing, and changing employee information, while simplifying ongoing responsibilities, such as year-end reporting and compliance. With quicker access to the information and capabilities the plan needs, the City will have greater control and visibility of plan and participant information. This decreases the administrative workload, improves turnaround time, and eliminates unnecessary delays.

REPORTING

5. What types of demographic participant data will you be able to provide to the City?	
Great West	ING
<p>As discussed previously, the Plan Enhancement Program (PEP) and Annual Plan and Demographic Review (Report Card) is a standard, customized reporting package for plan sponsors and can be used as the starting point for discussing the plan's overall performance and for planning the strategic objectives for enhancing participation, education, asset allocation, and retiree outreach. This report is a tailored package created for the plan and includes a wide variety of information. Additionally, our recordkeeping system, ISIS, also stores the following current and historical data on participant accounts:</p> <ul style="list-style-type: none"> • Name • Address • Social Security number • Date of birth • Gender • Marital status • Fund balance and transaction activity/history • Contribution history • Transfers/transfer history • Allocation information/allocation history • Withdrawals/withdrawal history • Beneficiary • Division/department subsets 	<p>ING IPS' user-friendly, internet-based solution delivers your plan and participant recordkeeping information right to your desktop. Featuring the highest level of security through your own unique access code, Plan Access ensures the integrity and confidentiality of your data. The comprehensive, real-time information available through Plan Access includes:</p> <ul style="list-style-type: none"> • Plan-level data, such as plan summary, balances, fund information and fund prices. • Participant-level data such as demographics, balances, investment elections, loan information, transaction history, deferral rates and disbursement information.
6. Describe your flexibility to produce ad-hoc plan level reports.	
Great West	ING
<p>A wide variety of reports can be selected and generated through our PSC system.</p> <p>Employee Reports</p> <ul style="list-style-type: none"> • Designated age report • Loan payment history report • Employee address listing • Loans issued report • Contribution limit report • Loans paid report • De minimis balance report • Participant data file • Employee disbursement report • Participant statement • Incomplete data report • Trade monitoring report • Forfeiture activity report • Late/defaulted loans report • Inactive participant report • Participant balance report • Loan balance report <p>Plan Reports</p> <p>Less than 1 percent of our clients request customized reports, which is due in part to the reporting capabilities of PSC. However, if the City requires customized reports, we welcome the opportunity to discuss the specific needs and any associated fees and timeframes.</p>	<p>Most adhoc reports are available through our Sponsor ConnectSM tool, Report Writer. They are available the same day that the information is requested. If there is a special request, the Plan Administration team can work with the City to either develop a unique adhoc report on Sponsor ConnectSM or run a separate report outside of Sponsor ConnectSM. Reports outside of Sponsor ConnectSM usually take 1–2 days depending on the nature of the request.</p>
7. Describe your turn-around time for providing quarterly investment asset reports to be used to conduct investment performance analyses.	
Great West	ING
<p>A statement of assets by fund or the Employer Plan Summary Report is available in PSC at any time for review. Additionally, the Investment Options at a Glance (IOAG) provides descriptions of each of the investment options offered, the objectives of the different investment options, the risk and return characteristics of each, the identity of the investment managers, and a description of fees charged against participant accounts. The IOAG is updated monthly and a current IOAG is always available on the participant Web site.</p> <p>Additionally, the City will receive a Fund Performance Review on a quarterly basis in coordination with the City's consultant. Using a process endorsed for soundness by Ibbotson Associates, an independent investment consulting organization, AAG will provide the plan sponsor with an analysis of the performance and key characteristics of the investment options included under the plan.</p>	<p>For a typical investment performance/analytics review, the turnaround time is generally 6 weeks after quarter end.</p>

REPORTING

8. Describe your standard participant Statements and documents. Please provide samples of each type of participant statement. Can quarterly statements also be provided on a CD ROM for the City?	
Great West	ING
<p>On a quarterly basis, Great-West will mail or e-mail each participant a report summarizing in-quarter activity. Our statements are designed so that each plan has the ability to choose from a number of features, including:</p> <ul style="list-style-type: none"> • Consolidated or unlinked format. • Personal rate of return. • Beneficiary designation by plan. • Custom narrative. • Insurance information. • Plan logo. • Pie chart graphs by fund or by asset class. <p>In addition, our statement includes the beginning and ending balances, employee contributions, interest or change in value, graphical display of allocation of future contributions, transfer and surrenders for each of the funding options for the quarter, fees/charges (if applicable), withdrawals, and graphical display of account balance by investment. If applicable, loan information is also provided on the statement.</p> <p>Due to technological advancements and to increase accessibility to our plan sponsors, all participant statements</p>	
<p>ING IPS' quarterly statements are designed to make it easy for participants to get information quickly and effortlessly. The statement has been developed to be used as a valuable resource for managing their account. Information includes:</p> <ul style="list-style-type: none"> • Participant Service and Profile Information • Total Account Value • Account Balance History • Asset Allocation and Balance by Fund • Participant Contributions • Account Activity Summary • Contribution and Vesting Summary • Historical Investment Performance • News from the Plan Sponsor <p>Please refer to Appendix K for a sample participant statement.</p> <p>Statements can be produced on a CD ROM for the City.</p>	
9. Do your participant quarterly statements illustrate personalized rate-of-return?	
Great West	ING
<p>Yes. Great-West currently provides an individual rate of return for the calendar quarter on each participant's statement. In addition, the rates of return for each investment option are also shown.</p> <p>The individual rate of return that is provided on our statement is based on a formula which estimates the equivalent quarterly rate of return for the statement period, based on the opening balance, transaction activity, and closing balance of the participant's overall portfolio. If the transition occurs mid-quarter, the individual rate of return will be reflective of the time period for that quarter that Great-West was the recordkeeper. Investment performance is also included with the quarterly statement, and it reflects performance history based on 3-month, 1-year, 3-year, 5-year, and inception-to-date history. This information is provided directly by the fund companies.</p>	
10. Describe your customization capabilities for participant statements.	
Great West	ING
<p>Each plan has the ability to choose from the following features at no additional cost (if the information is maintained on our recordkeeping system):</p> <ul style="list-style-type: none"> • Return address • Plan name • Fund display in fund order or asset class order • Beneficiary information • Deferral amount indicators as well as limits, percentage, and catch-up verbiage • Financial Advisor and phone number display on first page • Rates of return for year-to-date • Historical graph of account balance • Year-to-date and inception-to-date contribution figures • Loan section on statement • Participant ID, employee ID, or SSN, or any combination of two elements • Performance returns • Transaction detail of all activity for the period. This can be abbreviated to show the contribution amount or full detail to show to what fund the contribution was applied. • Display of vesting information. <p>Statements are also customized to include only the investment options available to participants of the plan.</p>	

REPORTING

11. Do you have the flexibility to include a section for customized messages from the City on your quarterly participant statement? Please verify that this service is available at no additional cost.

Great West	ING
<p>Yes. Broadcast messages to all participants can be displayed on the statement upon request. The content must be submitted one month prior to quarter end to allow time for compliance review and statement programming.</p> <p>We have three narrative boxes on the statement that may be used for plan sponsor messages. The limitations for the content are:</p> <p>Narrative Box Location Limitations</p> <ul style="list-style-type: none"> A Displays on first page Two lines of 90 characters B Displays about 3 pages into the statement One small paragraph, approximately five lines C Displays at the end of the statement before performance returns Somewhat unlimited in length. If it exceeds 1 full page, we recommend using a statement stuffer. <p>Quarterly participant statements were created so each plan has the ability to choose from a number of features, including a custom narrative, at no additional cost.</p>	<p>Yes, each statement will have a message from the plan sponsor regarding current topics of interest. This service is available at no additional cost. We also can provide these to targeted groups or individual messaging to specific participants / groups.</p>

12. Can you include other printed information, prepared by the City, with the mailing of statements to participants? If so, please verify that this service is available at no additional cost.

Great West	ING
<p>Yes. Insertion-ready printed documents from the plan can be included with participant statements; however, the plan must provide Great-West with a minimum of 30 days' notification prior to quarter end. The documents that will be included with the participant statement must be delivered to Great-West at the end of the quarter. Documents can be sent via e-mail; however, we require the file in PDF format.</p> <p>Hard copy documents must meet the following requirements:</p> <p>Minimum Size: 5½" in length by 3" in height Maximum Size: 8½" in length by 3½ in height Maximum Weight: 1 ounce Fold Type: Letter or "C" with text out / crisp fold Staples: Documents cannot be stapled Special Handling: Band in same direction / 250 count</p> <p>The cost is dependent on the number and frequency of the inserts. We are happy to discuss this in more detail with the City so we have a full understanding. In many cases there is no additional cost for this service.</p>	<p>Yes. No additional cost would be needed if the material was standard size and weight.</p>

13. Can statements be provided to participants on an on-demand basis?

Great West	ING
<p>Yes. We provide a statement on demand feature within the participant Web site. The statement on demand functionality provides the participant with the ability to view a statement of their account for any given period of time over the past three years for activity that was processed on the Great-West recordkeeping system. The activity displayed will not include activity history entered at time of conversion from a prior recordkeeper.</p>	<p>Yes. We recognize the value of online access is to keep your participants in constant touch with the information they require to plan their retirement saving strategies. In addition to mailing quarterly statements, we offer an online statement capability to give your participants timely and easy access to their retirement plan information. Additionally, participants can customize their statement based on the account information they want to see. With online accessibility, participants are only a mouse-click away from the most up-to-date information available.</p>

14. How do you disclose fees to plan participants?

Great West	ING
<p>Management fees are disclosed to participants using the following methods:</p> <ol style="list-style-type: none"> 1.IOAG- Our IOAG provides descriptions of each of the investment options offered, the objectives of the different investment options, the risk and return characteristics of each, the identity of the investment managers, and a description of fees charged against participant accounts. 2.Plan Features & Highlights— This brochure, which is provided at enrollment, gives participants a summary of the plan and discloses information on fees charged for the investment options offered. 3.Web site— Participants can always access a current IOAG through the Web site. 4.Presentations— Fees are also disclosed during presentations. In addition, Education Counselors and Retirement Representatives can answer specific questions participants may have about fees. 	<p>ING IPS is proud to be a leader in the area of fully disclosing all fees associated with retirement plans we administer for our clients. We fully disclose all fees to participants through print plan communication pieces, investment literature, plan website, IVR, and interactions with CSAs. We also reflect all plan fees on the participant statement. In addition, all workshops conducted by our on-site field representatives contain full disclosure of all plan administrative and investment related fees.</p>

REPORTING

1. Please provide samples of statistical usage information regarding VRS, Internet, and Customer Service Center. Please describe your capabilities to provide these reports to the City.

Great West

ING

Using PSC, the City can print a Voice Response System/Web Site Statistics report and view the number of voice response system and Web site transactions (by plan, subset, and transaction name) that have occurred on the plan.

Please refer to Appendix L.

Samples of statistical usage information were provided in the hard copy response sent to the City.

2. Describe the standard reporting package that you would provide the City (provide samples of each of the standard reports).

Great West

ING

We provide a number of reports that will give the City staff access to all information needed to obtain the maximum benefits from the plan.

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Please refer to our enclosed Sample Service Review.

PSC Reports

A wide variety of reports can be selected and generated through PSC.

Additional information about these reports is provided in the electronic submission.

3. What is the standard timeframe for providing a hard copy of reports to the City after each reporting period?

Great West

ING

The following is a summary of the timing standards for providing participant and plan reports.

Issues/Status Report - Generated as needed or as scheduled.

Confirmations mailed

Service Review Available when all statistical information has been gathered, usually 45 days after the quarter end.

Within 2 business days of request

Monthly Reconciliation – Monthly. Report sent 10 –20 business days following month end.

Participant statements mailed

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Quarterly Statements – Quarterly. Statements sent 15 business days following quarter end.

Ad hoc reports produced

Annual 70 ½ Automatic Payout Report - Annually. Report delivered as scheduled with the client.

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Employer Plan Summary Report

Within 30 business days of quarter-end

Plan Review

Annually, scheduled at the plan sponsor's convenience

4. Will the City be able to generate these reports on-line?

Great West

ING

Yes. The City will have access to PSC, our online administration system. PSC offers a unique combination of simplicity, sophistication, and performance with up-to-date, accurate information virtually 24 hours a day, seven days a week. PSC provides direct real-time access to our recordkeeping system and enables the City to electronically transmit and immediately validate transactions.

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REPORTING

5. What types of demographic participant data will you be able to provide to the City?	
Great West	ING
<p>As discussed previously, the Plan Enhancement Program (PEP) and Annual Plan and Demographic Review (Report Card) is a standard, customized reporting package for plan sponsors and can be used as the starting point for discussing the plan's overall performance and for planning the strategic objectives for enhancing participation, education, asset allocation, and retiree outreach. This report is a tailored package created for the plan and includes a wide variety of information. Additionally, our recordkeeping system, ISIS, also stores the following current and historical data on participant accounts:</p> <ul style="list-style-type: none"> • Name • Address • Social Security number • Date of birth • Gender • Marital status • Fund balance and transaction activity/history • Contribution history • Transfers/transfer history • Allocation information/allocation history • Withdrawals/withdrawal history • Beneficiary • Division/department subsets 	<p>ING IPS' user-friendly, internet-based solution delivers your plan and participant recordkeeping information right to your desktop. Featuring the highest level of security through your own unique access code, Plan Access ensures the integrity and confidentiality of your data. The comprehensive, real-time information available through Plan Access includes:</p> <ul style="list-style-type: none"> • Plan-level data, such as plan summary, balances, fund information and fund prices. • Participant-level data such as demographics, balances, investment elections, loan information, transaction history, deferral rates and disbursement information.
6. Describe your flexibility to produce ad-hoc plan level reports.	
Great West	ING
<p>A wide variety of reports can be selected and generated through our PSC system.</p> <p>Employee Reports</p> <ul style="list-style-type: none"> • Designated age report • Loan payment history report • Employee address listing • Loans issued report • Contribution limit report • Loans paid report • De minimis balance report • Participant data file • Employee disbursement report • Participant statement • Incomplete data report • Trade monitoring report • Forfeiture activity report • Late/defaulted loans report • Inactive participant report • Participant balance report • Loan balance report <p>Plan Reports</p> <p>Less than 1 percent of our clients request customized reports, which is due in part to the reporting capabilities of PSC. However, if the City requires customized reports, we welcome the opportunity to discuss the specific needs and any associated fees and timeframes.</p>	<p>Most adhoc reports are available through our Sponsor ConnectSM tool, Report Writer. They are available the same day that the information is requested. If there is a special request, the Plan Administration team can work with the City to either develop a unique adhoc report on Sponsor ConnectSM or run a separate report outside of Sponsor ConnectSM. Reports outside of Sponsor ConnectSM usually take 1 – 2 days depending on the nature of the request.</p>
7. Describe your turn-around time for providing quarterly investment asset reports to be used to conduct investment performance analyses.	
Great West	ING
<p>A statement of assets by fund or the Employer Plan Summary Report is available in PSC at any time for review. Additionally, the Investment Options at a Glance (IOAG) provides descriptions of each of the investment options offered, the objectives of the different investment options, the risk and return characteristics of each, the identity of the investment managers, and a description of fees charged against participant accounts. The IOAG is updated monthly and a current IOAG is always available on the participant Web site.</p> <p>Additionally, the City will receive a Fund Performance Review on a quarterly basis in coordination with the City's consultant. Using a process endorsed for soundness by Ibbotson Associates, an independent investment consulting organization, AAG will provide the plan sponsor with an analysis of the performance and key characteristics of the investment options included under the plan.</p>	<p>For a typical investment performance/analytics review, the turnaround time is generally 6 weeks after quarter end.</p>

REPORTING

8. Describe your standard participant Statements and documents. Please provide samples of each type of participant statement. Can quarterly statements also be provided on a CD ROM for the City?

Great West	ING
<p>On a quarterly basis, Great-West will mail or e-mail each participant a report summarizing in-quarter activity. Our statements are designed so that each plan has the ability to choose from a number of features, including:</p> <ul style="list-style-type: none"> • Consolidated or unlinked format. • Personal rate of return. • Beneficiary designation by plan. • Custom narrative. • Insurance information. • Plan logo. • Pie chart graphs by fund or by asset class. <p>In addition, our statement includes the beginning and ending balances, employee contributions, interest or change in value, graphical display of allocation of future contributions, transfer and surrenders for each of the funding options for the quarter, fees/charges (if applicable), withdrawals, and graphical display of account balance by investment. If applicable, loan information is also provided on the statement.</p> <p>Due to technological advancements and to increase accessibility to our plan sponsors, all participant statements</p>	<p>ING IPS' quarterly statements are designed to make it easy for participants to get information quickly and effortlessly. The statement has been developed to be used as a valuable resource for managing their account. Information includes:</p> <ul style="list-style-type: none"> • Participant Service and Profile Information • Total Account Value • Account Balance History • Asset Allocation and Balance by Fund • Participant Contributions • Account Activity Summary • Contribution and Vesting Summary • Historical Investment Performance • News from the Plan Sponsor <p>Please refer to Appendix K for a sample participant statement.</p> <p>Statements can be produced on a CD ROM for the City.</p>

9. Do your participant quarterly statements illustrate personalized rate-of-return?

Great West	ING
<p>Yes. Great-West currently provides an individual rate of return for the calendar quarter on each participant's statement. In addition, the rates of return for each investment option are also shown.</p> <p>The individual rate of return that is provided on our statement is based on a formula which estimates the equivalent quarterly rate of return for the statement period, based on the opening balance, transaction activity, and closing balance of the participant's overall portfolio. If the transition occurs mid-quarter, the individual rate of return will be reflective of the time period for that quarter that Great-West was the recordkeeper. Investment performance is also included with the quarterly statement, and it reflects performance history based on 3-month, 1-year, 3-year, 5-year, and inception-to-date history. This information is provided directly by the fund companies.</p>	<p>Yes. Our quarterly statements display a participant's Personalized Investment Performance (PIP) reflecting all the activity, including cash flows, in a participant's account for the period. ING IPS' PIP calculation is a commonly accepted method used by professional financial planners, though there are other ways of calculating PIP which may yield slightly different results.</p>

10. Describe your customization capabilities for participant statements.

Great West	ING
<p>Each plan has the ability to choose from the following features at no additional cost (if the information is maintained on our recordkeeping system):</p> <ul style="list-style-type: none"> • Return address • Plan name • Fund display in fund order or asset class order • Beneficiary information • Deferral amount indicators as well as limits, percentage, and catch-up verbiage • Financial Advisor and phone number display on first page • Rates of return for year-to-date • Historical graph of account balance • Year-to-date and inception-to-date contribution figures • Loan section on statement • Participant ID, employee ID, or SSN, or any combination of two elements • Performance returns • Transaction detail of all activity for the period. This can be abbreviated to show the contribution amount or full detail to show to what fund the contribution was applied. • Display of vesting information. <p>Statements are also customized to include only the investment options available to participants of the plan.</p>	<p>Items available for customization at no additional cost include: ad hoc sponsor messages, company logo, and individual participant rate(s) of return. Participants can further customize their statements utilizing the online statement function.</p>

REPORTING

11. Do you have the flexibility to include a section for customized messages from the City on your quarterly participant statement? Please verify that this service is available at no additional cost.

Great West	ING
<p>Yes. Broadcast messages to all participants can be displayed on the statement upon request. The content must be submitted one month prior to quarter end to allow time for compliance review and statement programming.</p> <p>We have three narrative boxes on the statement that may be used for plan sponsor messages. The limitations for the content are:</p> <p>Narrative Box Location Limitations</p> <p>A Displays on first page Two lines of 90 characters</p> <p>B Displays about 3 pages into the statement One small paragraph, approximately five lines</p> <p>C Displays at the end of the statement before performance returns Somewhat unlimited in length. If it exceeds 1 full page, we recommend using a statement stuffer.</p> <p>Quarterly participant statements were created so each plan has the ability to choose from a number of features, including a custom narrative, at no additional cost.</p>	<p>Yes, each statement will have a message from the plan sponsor regarding current topics of interest. This service is available at no additional cost. We also can provide these to targeted groups or individual messaging to specific participants / groups.</p>

12. Can you include other printed information, prepared by the City, with the mailing of statements to participants? If so, please verify that this service is available at no additional cost.

Great West	ING
<p>Yes. Insertion-ready printed documents from the plan can be included with participant statements; however, the plan must provide Great-West with a minimum of 30 days' notification prior to quarter end. The documents that will be included with the participant statement must be delivered to Great-West at the end of the quarter. Documents can be sent via e-mail; however, we require the file in PDF format.</p> <p>Hard copy documents must meet the following requirements:</p> <p>Minimum Size: 5½" in length by 3" in height Maximum Size: 8½" in length by 3½" in height Maximum Weight: 1 ounce Fold Type: Letter or "C" with text out / crisp fold Staples: Documents cannot be stapled Special Handling: Band in same direction / 250 count</p> <p>The cost is dependent on the number and frequency of the inserts. We are happy to discuss this in more detail with the City so we have a full understanding. In many cases there is no additional cost for this service.</p>	<p>Yes. No additional cost would be needed if the material was standard size and weight.</p>

13. Can statements be provided to participants on an on-demand basis?

Great West	ING
<p>Yes. We provide a statement on demand feature within the participant Web site. The statement on demand functionality provides the participant with the ability to view a statement of their account for any given period of time over the past three years for activity that was processed on the Great-West recordkeeping system. The activity displayed will not include activity history entered at time of conversion from a prior recordkeeper.</p>	<p>Yes. We recognize the value of online access is to keep your participants in constant touch with the information they require to plan their retirement saving strategies. In addition to mailing quarterly statements, we offer an online statement capability to give your participants timely and easy access to their retirement plan information. Additionally, participants can customize their statement based on the account information they want to see. With online accessibility, participants are only a mouse-click away from the most up-to-date information available.</p>

14. How do you disclose fees to plan participants?

Great West	ING
<p>Management fees are disclosed to participants using the following methods:</p> <ol style="list-style-type: none"> 1.IOAG- Our IOAG provides descriptions of each of the investment options offered, the objectives of the different investment options, the risk and return characteristics of each, the identity of the investment managers, and a description of fees charged against participant accounts. 2.Plan Features & Highlights— This brochure, which is provided at enrollment, gives participants a summary of the plan and discloses information on fees charged for the investment options offered. 3.Web site— Participants can always access a current IOAG through the Web site. 4.Presentations—Fees are also disclosed during presentations. In addition, Education Counselors and Retirement Representatives can answer specific questions participants may have about fees. 	<p>ING IPS is proud to be a leader in the area of fully disclosing all fees associated with retirement plans we administer for our clients. We fully disclose all fees to participants through print plan communication pieces, investment literature, plan website, IVR, and interactions with CSAs. We also reflect all plan fees on the participant statement. In addition, all workshops conducted by our on-site field representatives contain full disclosure of all plan administrative and investment related fees.</p>

CUSTODIAL TRUSTEE SERVICES

1. Describe the custody/trustee services you propose. Does your organization have a single custody/trust relationship? If so, what is the name of your trust company and the total number of years that they have been in operation? If not, identify the name and years of experience for each.

Great West	ING
Wells Fargo Bank, N.A., founded in 1852, will provide the custodian services and is independent of Great-West Life & Annuity Insurance Company. We have been collaborating with Wells Fargo Bank for custodian services since 1999. We also provide trustee/custodial services through Orchard Trust, a non-depository Colorado state chartered trust company which is wholly owned by Great-West Life & Annuity Insurance Company. Orchard Trust currently acts as directed trustee, discretionary trustee, or custodian for more than 10,000 retirement plan accounts representing more than \$13 billion in assets. Orchard Trust has been providing trustee/custodial services since 1998.	ING National Trust will provide directed, non-discretionary trustee services. ING National Trust will hold all Plan assets in trust for the exclusive purposes of providing benefits to participants of the Plan and their beneficiaries and defraying the reasonable expenses of administering the Plan and the Trust. We have coordinated the trustee's functions with the overall plan administration to provide timely execution of plan transactions and accurate reconciliation of plan records. ING National Trust, and its predecessor institutions, have been providing trustee services in connection with our defined contribution plans for more than 20 years. Trustee services have been provided by ING National Trust since 2000.
2. What are the total public deferred compensation assets currently under the custodian?	

Great West	ING
Wells Fargo provides services for 77 public plan sponsors with plans totaling more than \$9 billion in assets.	Directed, non-discretionary trustee and custodial services are provided through ING National Trust. We presently have 800 plans using ING National Trust and over \$32 billion in assets.

Great West	ING
There are no restrictions by investment type that pertain to our custodial services.	Subject to banking law, the Trustee will agree to accept cash and marketable securities as directed by the Plan Sponsor.

Great West	ING
Great-West's internal time standards require that all properly completed distribution requests be processed and mailed within two business days. Once the proper documentation is received, the requested funds are debited from the participant's account, and the check is mailed the following business day. Currently, all withdrawals are processed effective the date the proper documentation is received, and most are ready for mailing the next business day. Our preferred method for cash disbursements is for the participant to request the distribution online via the Web site. The request will be authorized by the employer via the To Do List functionality in PSC and processed as an ACH transfer. This method is more convenient for the participant and the employer, since ACH transfers eliminate mail time and are more secure than checks.	Distribution requests are processed as of the date received in good order; payment is typically mailed or made available electronically through ACH within two business days of processing.
4. Please fully describe your check distribution and electronic payment process, including frequency.	

Great West	ING
No. ISIS automatically processes the request according to the plan-specific rules and edits. There are no limits to frequency of checks, transfers, or exchanges unless imposed by the plan or IRS rules.	No, there is no limit on the number of checks or electronic transfers.

Great West	ING
Yes. We can make available all NSCC traded funds as well as many top funds which are not traded via the NSCC. We currently trade more than 9,370 funds from 176 different mutual fund families and collective trusts. Upon receipt of the current NAV, our investment division inputs this information into their system, then uploads the NAVs into ISIS, our recordkeeping system. Once received, ISIS automatically updates all participant accounts on a daily basis.	Yes. Our interface system capabilities are flexible and we have not encountered difficulties in setting up electronic links with investment firms. Generally, the investment managers provide our custodian with net asset values by 5:30 p.m. ET every day. This information is fed into the pricing system to calculate fund prices for that day. Prices are reviewed and verified by the custodian before being transmitted to the recordkeeping system for processing that day's requests. We have established electronic interfaces with many investment managers selected by our clients. Our system processes all activity overnight and updates participant balances for voice response, internet and customer service requests. Before the next day, all net financial activity is calculated by the recordkeeping system and electronically transmitted to the trustee/custodian in time for trade settlement instructions to be forwarded to the investment managers.

CUSTODIAL TRUSTEE SERVICES

7. Describe your reconciliation process to ensure participant accounts and total custodial assets are in proof.**Great West**

Wells Fargo will act as custodian for receipt of all funds coming into the plan for investment with the investment fund providers on behalf of the plan and the plan participants. Cash splitting, payment of benefits, distribution of IRS form 1099-R, investment fund purchases and redemptions, and plan reconciliations will be performed by Great-West as plan recordkeeper.

The proprietary design of ISIS allows us to achieve a degree of integration that few others in the market can duplicate. Applications are custom-written, installed, and fully integrated for each channel of communication interacting with ISIS—Retirement Representatives, voice response system, and plan sponsor and participant Web sites. Each application is written on a different platform and linked to ISIS.

ING

The plan administrators within ING IPS will perform a reconciliation of the plan balance on a daily basis. Several reports are run at the close of each business day (after all activity has been processed) to summarize plan activity and ending balances. The totals are then reconciled to the ending balances in the custodial account and any differences resolved immediately. ING IPS' reconciliation specialists also prepare a monthly trust-to-records reconciliation. This is a reconciliation of participant and trustee activity, including the holding account.

8. Will the City be required to execute a custodial agreement with your custodial trustee or will the custodial trustee services be part of the contract with the City? All supplemental documents and contracts must be included with your proposal. Failing to include with your proposal when submitted any such material, information, document, or contract or submitting or changing any such material, information, document, or contract at any time after the proposal deadline will result in your proposal being immediately disqualified.**Great West****ING**

Yes. The City will be required to execute custodial and trustee agreements with Wells Fargo. A sample custodial and trustee agreement was provided in the hard copy response delivered to the City.

Yes. A sample copy has been enclosed.

PLAN IMPLEMENTATION

1. Provide a detailed implementation schedule and methodology to accommodate the October 1, 2009 transition deadline.	
Great West	ING
Since each client conversion varies depending on complexity, a plan-specific timeframe will be developed for the client after contract award. A sample implementation timeline has been included in proposal response that was sent to the City. The sample timeline assumes a September 1, 2009, transition deadline as confirmed in the statement of work.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary. We have not provided information on our standard transition capabilities but would be glad to do so.
2. What involvement will be required from the City during the implementation process?	
Great West	ING
In addition to the specific items listed in the sample work plan, Great-West will request the assistance of a representative from the City who is authorized to sign contracts. We also request that we have contacts for communications, transitions, and major departments involved with the City's plan. The transition plan we have designed outlines where we need resources from the City and is primarily focused on consent and approval functions rather than needing labor resources.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.
3. Does your organization require a test conversion of prior valuation and reconciliation of assets to balance before conversion? How is the test conducted?	
Great West	ING
We perform test conversions about two to three weeks after the contract has been awarded. Prior to the conversion, we will request test files from the prior recordkeeper. The test files will be reviewed so that we are able to identify and correct data corruption or balance problems before the records are transferred to Great-West. In addition, we complete a critical elements test on the indicative data to detect any potential issues regarding the transmission of final data. Since these functions are handled in advance, we are able to identify critical issues and work with the prior recordkeeper to correct the problems prior to receiving the final records.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.
4. Do you have any limitations as to the format/media of participant data?	
Great West	ING
We do not require a specific format for participant records, if a detailed file layout is provided with the records. We do prefer to receive the file in a .txt file in order to load the records in the shortest amount of time.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.
5. How are distributions handled to accommodate the continuity of payments to retirees during the conversion period?	
Great West	ING
During the transition, participants will be notified separately regarding their benefit payment if they are already in distribution. Typically, we request that the current service provider pre-pay the next payment due during the transition to ensure participants in distribution are not adversely affected by the conversion.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.
6. Describe your procedures during the conversion period to communicate with the City's non-active employees (i.e. retirees and terminated employees with value in the Plan).	
Great West	ING
Non-active plan participants will receive written communications describing the new program as well as contact information in the event he or she have any questions or require assistance. Non-active participants will receive the same services that are available to the active plan participants. In addition, all non-active and retired participants will be invited to attend the transition meetings. If desired by the City, special transition meetings can be scheduled for retirees.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.
7. Describe the team that would be involved in implementation of the program, explaining each team member's role and experience with similar engagements. Is the same team responsible for on-going administration? If not, how will the implementation team work with the ongoing service team? How many additional implementations will the team be involved in? In particular, describe how transition and continuity issues will be addressed.	
Great West	ING
We have dedicated transition teams who work exclusively on conversions. Each plan is assigned an Implementation Manager to oversee the conversion process. The conversion teams include personnel from our recordkeeping department, administration, and systems development. The conversion team works with the ongoing service team from the beginning of the conversion process to completion, ensuring a smooth transition. As part of the overall implementation project plan, we conduct extensive internal client service training to ensure information accuracy. The service team will be available to the City during both the transition phase and the ongoing service phases of the plan's development.	As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.

PLAN IMPLEMENTATION

8. By what date would you need authority to proceed to accommodate an October 1, 2009 recordkeeping transfer?	
Great West	ING
To provide for the best participant experience, we prefer to begin working on the plan conversion 90 to 120 days prior to asset transfer.	
9. If you fail to transition the Plan on the mutually agreed upon implementation date, you will be subject to liquidated damages payable to the City, unless the delay is solely caused by the prior record keeper or the City. Please acknowledge acceptance of this requirement.	
Great West We acknowledge and accept this requirement.	
10. What additional assurances/guarantees do you provide to the City with respect to a timely implementation?	
Great West	ING
On average, our plan conversions are completed within five business days following receipt of complete records from the prior vendor. If we fail to have account services functional (for example, account inquiries, full transaction capability, KeyTalk, and the Web site) within five business days following receipt of a final reconciled tape from the current provider, then Great-West will pay the city a performance penalty of \$25,000. Although we have frequently offered a transition guarantee of this nature, we have never failed to meet the time standard. Please also note that we do not use a traditional blackout period as is the case with some vendors. Although participant-directed transfers are frozen for a short period of time while the records are converted, deposit and benefit payment activity continues uninterrupted.	
11. What delays do you typically experience during implementation?	
Great West	ING
Each case that is converted is different and we may or may not encounter problems or delays. However, some of the typical problems that we may encounter during the conversion process include: <ul style="list-style-type: none"> • Reconciliation and balancing problems by the previous recordkeeper and investment companies. • Combining electronic and paper files provided by the prior recordkeeper. • Timely approval from plan sponsor to proceed with all items. Steps to minimize the inconvenience and confusion of the conversion process include a dedicated transition team, a detailed project plan, and an employee communication plan, all of which are approved in advance before implementation. In addition, our commitment to provide local, on-site staff members for the duration of the transition will minimize any inconvenience to the plan and its employees.	
12. How will you manage the implementation process to keep it on schedule? Identify risks and the contingencies you have in place to handle them.	
Great West	ING
The development of the timeline starts with the conversion date. Prior to the conversion, we generally hold conversion meetings approximately four weeks prior to the conversion date. We will also have in-depth conversations with the plan and their payroll staff to understand what is needed from a reporting standpoint; for example, does the plan want to include a subset code for location so that reporting can be broken out? We normally conduct trial conversions in advance of the conversion to eliminate any uncertainty in the exercise. The final contingency is that the participants are not taken off the old platform until they are activated on the ISIS recordkeeping system. The effectiveness and quality of the conversion process will be monitored by the project plan developed in conjunction with the City. The project plan will specifically identify tasks that need to be completed, with specific dates assigned, in order to successfully transition the plan on time.	
13. Identify comparable plan conversions in which you have been involved.	
Great West	ING
Great-West has successfully converted some of the largest and most complicated defined contribution plans in the country, including the Commonwealth of Massachusetts, the State of Wisconsin, and the State of Indiana. Due to character limitations, further information about each of the plans referenced above is included in our electronic submission. In the past two years we have converted one plan with more than 10,000 participants to our platform. Additionally, we have converted five plans with between 5,000 and 10,000 participants in the last two years.	
ING IPS has conducted 12 client conversions during the past two years involving 6,000 employees or more and 5 client conversions involving 20,000 employees or more. Of these, ING IPS' dedicated public sector implementation project teams converted the following government clients: Government Sector Only State of Georgia 457/401k January 2007 35,000 participants Virginia Retirement System January 2009 53,000 participants State of Minnesota July 2009 125,000	

PLAN IMPLEMENTATION

14. Will any blackout period conform to the Sarbanes-Oxley Act for participant notification?

Great West

ING

There will be a temporary freeze on balance inquiries and transfers between investment options during the period when assets and final balances are entered into participant accounts. In addition, new distributions will not be allowed from the effective date of the plan through five business days following receipt of the final reconciled records from the prior recordkeeper.

Typically, the previous recordkeeper will implement a brief blackout on their end, subject to the capabilities of their system and personnel. This period is critical to a successful conversion, allowing them the opportunity to process all participant requests received prior to the freeze. It also allows them time to combine individual participant accounts from multiple investment providers and to balance and reconcile participant account records.

In accordance with the Sarbanes-Oxley Act of 2002, Great-West provides participants with at least 30 days' written notice regarding any type of blackout period.

15. Please indicate the average number of business days required to complete a plan conversion.

Great West

ING

One hundred percent of our transitions have been completed in five business days or less. For the last year we have averaged 4.5 days from receipt of reconciled files.

As the incumbent, we would continue to provide services and enhancements and no transition would be necessary.

SYSTEMS CAPABILITIES AND HARDWARE

1. Describe the hardware platform and software system you will use to record keep and administer the Plan for the City.	
Great West	ING
<p>Our proprietary recordkeeping system, ISIS, was written using Oracle's relational database management system—one of the largest relational database management systems on the market today. The software supporting the database was also developed using Oracle software products and includes more than 1,000 tables (databases) that are online and available virtually 24 hours a day, seven days a week.</p> <p>We believe that our unique combination of software, hardware, and client-server architecture gives us superior flexibility at a reasonable cost. As the hardware capabilities of the database servers increase, Great-West will be able to upgrade our hardware without making costly software changes. Also, because ISIS was developed using the full Oracle product line, Great-West will be able to improve and upgrade our database management systems as new products are developed.</p>	<p>ING IPS purchased the OmniPlan system, including full source code, from what was then Dyatron in 1987.</p> <p>The platform that the plan sponsor would be implemented on consists of the following layers:</p> <ul style="list-style-type: none"> • The core recordkeeping system is SunGard's OmniPlus running on pair of replicated HP Blade Computer configurations. • ING IPS utilizes a J2EE compliant middleware layer • Both web (sponsor and participant) access and the browser-based screens used by our Service Center personnel are hosted on Apache web servers running on redundant Linux servers. • Interactive voice response capabilities are delivered via IBM Direct Talk technology. • ING IPS' Proprietary Software – All points of contact between both the Sponsor and the Participants utilize ING IPS' proprietary software.
2. Was the software developed internally, leased, or purchased from another provider? Who has the ultimate responsibility/authority to make sure the software remains current with respect to laws, regulations, and client needs?	
Great West	ING
<p>Our system was designed and developed internally specifically for the defined contribution and deferred compensation market. We therefore have a tremendous amount of flexibility when it comes to making system changes and improvements. We have a staff of 250 individuals responsible for maintaining and enhancing our system. We bear the responsibility and the authority to ensure the software remains current to all applicable laws and regulations and meets the needs of our clients.</p>	<p>ING IPS (then, State Street) purchased the OmniPlan system, including full source code, from what was then Dyatron in 1987.</p> <p>ING's legal staff is responsible for assessing new or pending legislation and regulatory changes affecting defined contribution plans.</p> <p>Our recordkeeping software vendor, SunGard, updates software to comply with all legislative changes. Typically, they complete these changes before the changes become effective. The only exception would be if there was insufficient time between the actual legislation and the effective date. If there is a choice of options, SunGard will generally implement the option which they feel would be most desirable to the industry, or, if this is not obvious, they would implement multiple options leaving the user to choose which method to implement.</p>
3. How long have you used these systems for deferred compensation recordkeeping? How often is the system upgraded?	
Great West	ING
<p>We have been using ISIS since 1991. We release enhancements to our recordkeeping system on a scheduled basis eight times per year. Although the total number of system changes varies for each release, on average we make 12 major and 130 minor enhancements per release.</p> <p>All enhancements/upgrades to ISIS are governed by an annual business plan. By the nature of our industry, our business plans are dynamic in that included items on the business plan are largely driven by several factors, which change year to year. Some of these factors include but are not limited to: Plan requests, industry trends, regulatory compliance requirements, business and technical infrastructure improvements and the need to offer competitive services. Our business plans for the next three years will be largely predicated on these factors: service to plans, regulatory compliance, competitive services, and industry direction.</p>	<p>ING IPS (then State Street) purchased the OmniPlan system, including full source code, from what was then Dyatron in 1987.</p>
4. Are you planning any major change in the software or hardware supporting your recordkeeping system in the next 24 months? If yes, please describe.	
Great West	ING
<p>Yes. Planned system enhancements include:</p> <ul style="list-style-type: none"> • Interactive Voice Response Platform Upgrade o Provide a speech enabled platform o Integrate with common business logic currently used by the Web Interface o Improve customer experience • Reporting Services Improvements on Plan Sponsor Web Site o Improved reporting capabilities including ad-hoc/self-service capabilities o Introduce new reporting options on Web site • Redesign Web Sites o Redesign the participant Web site to improve the customer experience and expand the accessibility for the disabled. o Redesign the plan sponsor Web site to provide an improved and consistent experience 	<p>Our proprietary participant servicing applications are upgraded with new enhancements in at least three releases per year.</p> <p>2009 Planned Participant Enhancements:</p> <ul style="list-style-type: none"> • Redesigned portal (home) page including: <ul style="list-style-type: none"> -Placement of educational / advisory information, calculators, and video based on user profile. -User-customized content and page layout -Fee disclosure and investment reporting per recent regulatory mandates. -External account aggregation enabling employees to view all their accounts in one place. -Total Compensation and Benefits Statement -Real-time integration between Advisors / Financial Engines and ING IPS' DB calculator, or batch integration with pension estimates from external systems.

SYSTEMS CAPABILITIES AND HARDWARE

5. Where is your main data processing center located? Where is your back-up center located?	
Great West	ING
Great-West's primary data center is located in the North Building of our campus in Greenwood Village, Colorado. Our Alternate Data and Operations Center (ADOC) is located in Andover, Massachusetts. This replaces our previous ADOC in Thornton, Colorado. Locating our primary United States ADOC in a geographic region that is far away from Greenwood Village has significantly reduced geographic disaster risk. In addition, the ADOC has been located in a secured facility that is shared with Putnam Investments, LLC, our sister company. This provides not only an ADOC that is already operational with Great-West staff, but also provides the ability to use Putnam personnel in the event we need to operate our system from Andover if the primary Data and Operations Center in Greenwood Village is completely disabled.	ING IPS utilizes a pair of fully redundant HP Superdome UNIX servers. Your primary configuration would be in Massachusetts with overnight replication to a separate facility in Florida.
6. Where is your customer service center located? Do you have a back-up customer service center? If so, where is it located?	
Great West	ING
Our primary call center is located in Greenwood Village, Colorado. In addition, we have call centers located in Glendale, Wisconsin and Andover, Massachusetts. The addresses are listed below. Primary Call Center 8515 East Orchard Road Greenwood Village, CO 80111 Additional Call Center Locations 5001 North Lydell Avenue Glendale, WI 53217 7 Shattuck Road Andover, MA 01810	ING IPS has three fully redundant Customer Contact Centers located in North Quincy, MA, Lewiston, ME, and Jacksonville, FL. Primary responsibility for the City would be located in Jacksonville, FL.
7. Describe your maintenance and back-up procedures including daily back-ups, retention timetable, and off-site back-up storage approach. a) Describe any system outages within the last three years and how have they been handled. b) Has any liability resulted from these outages, and are there any pending claims related to these outages?	
Great West	ING
Data required for daily processing is stored on-site. Duplicate backup files are stored off-site and transported by secure containers to our off-site storage facility provider, Iron Mountain, via secure transportation. Tapes are retained up to seven years. Incoming and outgoing tapes are bar-coded and scanned by Iron Mountain to ensure accuracy and security. Great-West has provided Iron Mountain with a list of authorized individuals who can request backup tapes. Our ISIS recordkeeping system has not experienced a complete failure within the last three years. However, there has been minor system downtime. We have not had any liability or any pending claims resulting from system outages.	ING utilizes a pair of fully redundant data centers, with triangulated OC3 data lines between them, to enable robust application and data backup capabilities. The data within our online systems is replicated on a continuous basis between our data centers. Our batch system is fully replicated each evening. System maintenance follows regularly scheduled maintenance periods, generally over a weekend to minimize disruption to participant access. OS security patches are applied at least monthly. Incremental backups are done daily, and are kept for a period of seven days. Weekly backups are kept for a period of four weeks rolling, where week five would replace the oldest set. Monthly backups are kept for a period of twenty-five months rolling. Financial period close data is kept for 7 years. Paper files are warehoused and IT files are stored off-site with Recall. We have experienced no major interruption in telephone or recordkeeping operations in the past three years. b. No.
8. Please describe your documented disaster recovery plan. How often do you test your recovery system? Please explain your disaster recovery plans and procedures to handle the following situations: a) Loss of inbound telecommunications services by the carrier b) Individual system failure including the following systems: PBX, IVR, application server, case management system c) Loss of power d) Loss of daily backup/natural disaster e) Outages: Provide information on how short outages (2 hours or less) vs. prolonged outages (more than 2 hours) would be handled. f) Testing: How often and how is your backup plan tested? g) Disasters: Please describe the most severe disaster that has occurred at your facility and explain the cause, how it was handled, and what steps were taken to prevent future occurrences	
Great West	ING
We have hot stand-by IVR (Integrated Voice Response) equipment at our disaster recovery facility that is available directly through separate T1 telecommunications services. Because the IVR system is directly accessible through T1 service, we do not require a redundant PBX at the disaster facility. The disaster recovery IVR system is fully operational at all times, and a formal disaster recovery test is conducted at least once annually. ISIS has not experienced a complete failure within the last three years. There has been minor system downtime. The cumulative downtime totals less than 48 hours in the past two years. None of the downtime was the result of software failure, but rather hardware, which was easily repaired or replaced. Due to character limitations for this response, a full explanation for all items above has been provided in our electronic submission.	ING IPS has fully redundant Contact centers and web hosting capabilities both Massachusetts and Florida and Oracle OLTP and DB2 Single Sign-On databases. We test our applications at least once per year. a. We can re-route inbound calls to either our Massachusetts or Florida locations. b. Each application is fully redundant across geographically disbursed sites. c. Each facility has full backup via onsite generator. d. All of our data is replicated each evening between geographically disbursed locations. e. With short outages there would be no impact on the participants. In a prolonged outage, we would also move the core recordkeeping systems to the alternate location. f. ING IPS performs full-scale disaster recovery tests on an annual basis. g. due to an extended electrical outage at our MA facility several years ago, we made an investment to upgrade our backup generator from being able to handle the datacenter and select desktops to capacity to support the whole building.

SYSTEMS CAPABILITIES AND HARDWARE

9. Describe the method of maintaining plan sponsor and participant history on the system.	
Great West	ING
Historical information is available through a combination of immediate online access and off-line availability. Our system is programmed to access up to 36 months of participant historical information online. Although participant statements posted to the Online File Cabinet will be archived for up to three years, participants are able to print a copy to keep indefinitely.	ING has enhanced OmniPlus to enable us to keep all financial history available online for a minimum of seven years.
10. Describe any on-line capabilities that your system provides.	
Great West	ING
With PSC, our online processing system, plan sponsors can manage all facets of the plan through a safe, secure, and intuitive Web site. PSC provides point-and-click access to the plan, as well as participant information and data management functionality. With access to a comprehensive library of plan reports, forms, and many advanced features (such as expense payment capabilities, daily fund value graphs, and e-mail notification), PSC is designed to reduce administrative costs, improve turnaround time, and eliminate unnecessary delays.	Through the site, participants can access extensive account, plan, and investment information. The site also offers transaction capabilities and form requests similar to those available through our automated voice response system. There are interactive exercises throughout the site to facilitate the learning process, featuring calculators that teach different investment and financial planning concepts and build upon one another to demonstrate the basics of creating a sound retirement plan.
PSC features a comprehensive library of plan and participant reports, providing the City the analysis and perspective to ensure the ongoing accuracy of plan administration. Through PSC, the City can generate a full array of participant-level and plan-level reports in HTML format, as well as a variety of other formats.	The Participant's Financial Resource Center provides a gateway to expansive education on a variety of retirement and personal financial planning topics that spans multiple media. Here is a breakdown of what you can find in each section: Retirement, Investing, Personal Finance, Solutions Online and Tools.
11. Can historical information, such as management reports, be stored on CD-ROM, DVD, or similar electronic formats?	
Great West	ING
Yes. The Employer Plan Summary Report data is available electronically via PDF to the City using the PSC.	Yes.
12. Describe in detail your procedures and safeguards used to guarantee: a) Security for your hardware and facility b) Authorized access to data c) Confidentiality of data d) Security for any hard copy of plan-related data or documents	
Great West	ING
Security guards are present 24 hours a day, seven days a week, 365 days a year. Our quality assurance department controls access by providing limited admittance to users of the ISIS database. Each user must have a login ID and a password, which is updated every 30 days. Clients who use our direct online PSC service are only allowed access to their account. Plan-related documents are for internal use only and would only be provided to outside parties, upon notification from the City's authorized individuals. Due to character limitations, a more detailed response has been provided in our electronic submission.	a. ING IPS currently has an extensive technology infrastructure in place for security and intends to constantly re-evaluate and improve this key discipline. b. ING IPS requires a User ID and password to access accounts and perform transactions via the Internet, CSA or IVR. Failed account access, determined by ineligible password and User ID combination, will generate a password reminder to the address of record. c&d. ING IPS has very specific policies relating to the confidentiality of data. We classify data as either Restricted (name and SSN or either name or SSN and password) or Confidential (name or SSN with another significant piece of data on that participant). Controls include the use of encryption on e-mails, clean desk policies and secure shredding bins. All ING employees and contractors are required to understand and adhere to the restricted and confidential information policy, standards and procedures.
13. Are your recordkeeping and trust systems fully integrated? Do you have the ability to electronically feed data between the two?	
Great West	ING
Yes. The proprietary design of ISIS allows us to achieve a degree of integration that few others in the market can duplicate. Applications are custom-written, installed, and fully integrated for each channel of communication interacting with ISIS—Retirement Representatives, voice response system, and plan sponsor and participant Web sites. Each application is written on a different platform and linked to ISIS. Through this process, when information is added or updated through any channel by any user or process, the application, or link, flows to and from ISIS, processing and updating the data. The result is immediate accessibility to real-time information for the City, its participants, and Great-West. Our voice response and Web processes are directly integrated into the same database, not a copy of it, in real time.	Yes. Our trust accounting system is fully integrated with our recordkeeping system. We have the ability to electronically feed data between the recordkeeping and trust systems.
14. Are internal controls of your recordkeeping system audited by an independent accounting firm on an annual or more frequent basis? If so, please provide a copy of the most recent report.	
Great West	ING
Yes. We undergo SAS 70 Type II audits, conducted by Deloitte & Touche on an annual basis. The audit period covered is October 1 to September 30. The City may request a copy of the report from Great-West approximately three months after the end of the audit period. A copy of our most recent audit, which was released on November 15, 2008, is included on CD in the hard copy response sent to the City.	Yes. Each year ING IPS engages KPMG to perform a full SAS 70 review. We have enclosed a copy of our most recent SAS 70 report for your reference.

SYSTEMS CAPABILITIES AND HARDWARE

15. What is your annual budget for maintaining and enhancing your system?

Great West

ING

The 2009 budgeted amount for recordkeeping systems investments is \$35.2 million.

ING IPS continually invests in the business infrastructure, advancement of our technology, and the development of our staff to provide the highest level of service in a cost-effective manner. We fully invest approximately 21-25% of our total revenue in technology – and we intend to continue investing.

TRADING RESTRICTIONS / MARKET TIMING

1. At any time, has the company been subpoenaed by federal or state regulators with regard to the company's trading practices? If yes, by whom and when?

Great West	ING
<p>Yes. In 2003, Great-West's subsidiary broker/dealer company, GWFS Equities, Inc., was asked to voluntarily respond to a general marketing timing and late trading sweep examination conducted by the SEC. GWFS Equities responded to that exam and has had no further inquiries with respect to these matters.</p> <p>Also in 2003, a then newly acquired affiliate, Canada Life Insurance Company of America (CLICA), received a subpoena from the SEC regarding market timing/late trading. On behalf of this company, Great-West Life & Annuity Insurance Company (GWL&A) provided materials to and met with representatives of the SEC. Neither GWL&A nor CLICA have received any further inquiries with respect to this subpoena.</p>	<p>As part of the SEC's on-going investigation of mutual fund trading, ING IPS, along with many other financial institutions, had been subpoenaed for certain information and records related to mutual fund trading. ING IPS has not been charged in any regulatory investigations.</p> <p>In the Fall of 2003, the SEC sent out letters to all firms that utilize National Securities Clearing Corporation's (NSCC) Fund/Serv system for the transmission of trade orders to mutual funds. They requested a voluntary review of systems and controls to ensure compliance with the 4 p.m. ET trade deadline. ING IPS uses the Fund/Serv system for the processing of trades for some of the markets we serve and, accordingly, we received the standard letter, and we responded to the SEC request to confirm our compliance.</p>

2. At any time, has the company been assessed a fine by federal or state regulators or agreed to pay a settlement(s) regarding market-timing and/or after-hours trading? If yes, please provide the fine or settlement amount(s).

Great West	ING
No.	No, ING IPS has not been assessed a fine by federal or state regulators or agreed to pay a settlement(s) regarding market-timing and/or after-hours trading.

3. If your company has been fined by federal or state regulators, what steps or measures were taken to correct the violations and to ensure that market-timing and/or after-hours trading does not occur in the future?

Great West	ING
Not applicable.	ING IPS has not been fined by federal or state regulators.

4. Has the company conducted an internal review to determine if excessive market timing and/or after-hours trading have occurred in the funds? If yes, what was the outcome of the internal review? If not, why?

Great West	ING
Yes. Great-West has conducted an internal review of employee trading of mutual funds. There have been no public comments regarding the review.	Not applicable. ING IPS does not manage investment funds; however, we are work with our clients, through meetings, teleconferences and correspondence, to address potential market-timing issues in their plans' investment funds. In our capacity as a recordkeeper, we support and work with clients to identify plan participants who may be market timing and to implement trading restrictions on plan investment options as requested. We have also proactively generated plan level reports to help clients understand the trading activity in their plans, and shared potential strategies for trading restrictions or redemption fees for consideration.

5. For the past two years, please answer the following questions: What are the company's guidelines regarding excessive trading, short-term trading, or market timing? Are there different

Great West	ING
<p>In order to meet both the needs of our mutual fund partners and to provide industry standard recordkeeping, we developed the procedures outlined in our electronic submission to manage participants identified by the mutual funds as market timers. The procedures have been implemented in a good faith effort to address mutual fund company inquiries regarding this issue.</p> <p>The plan will be advised of our procedures and the current options to address such activity. The plan will be requested to inform Great-West of which option it selects, and Great-West will implement that restriction at the participant or plan level, as instructed by the plan. In the event that the plan chooses not to act to select one of the above options or not to provide us with direction, we will advise the mutual fund company. Due to character limitations within this response our procedures have been outlined in our electronic submission.</p>	<p>ING IPS has implemented internal controls to prevent late day trading. All transactions received after 3:59:59 p.m. Eastern time are processed based upon the market values established at the end of the next business day. ING IPS serves as a recordkeeper for defined contribution plans, and is not a registered fund company or money manager.</p> <p>Additionally, we have developed a participant communications strategy and materials on after hours trading and market timing for consistent messaging across all participant communication channels. Some individual component parts include:</p> <ul style="list-style-type: none"> •Educational articles, available in a generic format or customized to include specific plan, fund and/or contact information. •Email text, also generic or customizable, that plan sponsors may distribute internally to participants with informational articles •Global and targeted web messaging for plan participant Web site Presentation slides for onsite meetings

**KEY ATTRIBUTES: PARTICIPANT SERVICES/AUTOMATED VOICE RESPONSE SYSTEM
(VRS), 1-800 CUSTOMER SERVICE CENTER AND INTERNET SERVICES**

Provider	ING	Great West
1 Voice response system test phone number and instructions	1-877-404-6739 SS Number: 888-88-8272 PIN Number: 1234	1-800-338-4015 SS Number: 4444-00-1111 Pin: 1234
2 Services available through voice response system	<ul style="list-style-type: none"> - Total account balances - Balances by individual fund - Balances by plan - Balances by source - Withdrawal amounts - Investment election allocation - Loan amounts - Loan balances - Loan modeling scenarios - Current contribution deferral percentage - Investment performance - Literature fulfillment - Personal password changes - Transfers and reallocations of existing balances - Changes in allocation of current contributions - Changes in contribution deferral percentages - Applications for loans - Loan requests - Withdrawal requests - Enrollment 	<ul style="list-style-type: none"> - Change investment allocations - Transfer among investments - Change PIN - Establish dollar cost averaging - Rebalance portfolio - Order copy of existing PIN - Change deferral amount - Loan Processing - Current interest rates - Current unit values or share prices - Current account balances by fund - Current allocation - Recent transaction history - Loan modeling.
3 Transactions not available through voice response system	<ul style="list-style-type: none"> - Address changes - Rollover transactions - Hardship withdrawals - Beneficiary changes - Transactions requiring spousal consent 	<ul style="list-style-type: none"> - Transactions requiring spousal consent - Address changes
4 Voice response system accommodate non-English speaking participants (Yes/No)	YES	YES
5 Call center standard hours of operation	Monday through Friday 8:00 a.m. to 8:00 p.m. EST	Monday through Friday 9:00 a.m. to 8:00 p.m. EST

KEY ATTRIBUTES: PARTICIPANT SERVICES/AUTOMATED VOICE RESPONSE SYSTEM (VRS), 1-800 CUSTOMER SERVICE CENTER AND INTERNET SERVICES

Provider	ING	Great West
6 Information available through Customer Service Representatives	<ul style="list-style-type: none"> - Plan and investment education - Investment alternatives - Investment fund objectives - Risk/return characteristics - Securities composition - Total account balance - Balance by individual fund - Balances by plan - Balances by source - Withdrawal amounts - Investment election allocation - Loan amounts - Loan balances - Loan modeling scenarios - Current contribution deferral percentage - Investment performance - Literature fulfillment - Transfer and reallocate existing balances - Change allocation of current contributions - Loan and withdrawal requests - Enrollment 	<ul style="list-style-type: none"> - Simple balance inquiries - Enrollments - Tax questions - Plan guidelines and provisions - Distribution calculations
6 Transactions not available through Customer Service Center	NONE	<ul style="list-style-type: none"> - Transactions requiring spousal consent - Address changes
7 Monitor participant calls for quality control (Yes/No)	YES	YES
8 Call center location	North Quincy, MA Lewiston, ME Jacksonville, FL	Greenwood Village, CO Glendale, WI Andover, MA
9 Monitor call center standards (Yes/No)	YES	YES
10 Number of full time customer service representatives	300	155
11 Average tenure of a customer service representative	3 years	3 years

**KEY ATTRIBUTES: PARTICIPANT SERVICES/AUTOMATED VOICE RESPONSE SYSTEM
(VRS), 1-800 CUSTOMER SERVICE CENTER AND INTERNET SERVICES**

Provider	ING	Great West
12	Internet address and demonstration instructions <p><u>Participant Demo:</u> http://media.ingplans.com/participant/INGgov Username: demouser Password: passwd4demo</p> <p><u>Plan Sponsor Demo Access Instructions</u> https://sc.ingplans.com ID: sponsordemo663 Password: apr162009</p>	<u>www.gwrsdemo.com</u> Select "Government/Healthcare/Not-for-Profit Web Demos"
13	Online capabilities <ul style="list-style-type: none"> - Plan summary - Balances - Fund information - Fund prices - Demographics - Investment elections - Loan information - Transactional history - Deferral rates - Disbursement information - Standard management reports - Customizable reports - On-line enrollment - Transfers 	<ul style="list-style-type: none"> - Balance comparison - Account summary - Current allocations - Asset allocation - Salary deferral - Quarterly statements - Pending/competed transfers - Statements on demand - Loan summary - Personalized rate of return - Transaction history - Beneficiary information - Dividend history - Change current allocations - Fund transfers - Rebalance - Change PIN - Update beneficiary - Manage self-directed brokerage - Fund performance - Fund overview - Prospectus - Education and Planning - Online advice and guidance
14	Transactions not available through Internet web site <ul style="list-style-type: none"> - Address changes - Rollover transactions - Hardship withdrawals - Beneficiary changes - Transactions requiring spousal consent 	<ul style="list-style-type: none"> - Hardship withdrawals - Address changes - Qualified Domestic Relations Orders - Death distributions

PARTICIPANT SERVICES / AUTOMATED VOICE RESPONSE SYSTEM (VRS)

1. Please provide a phone number and instructions on how to access a demonstration of your automated VRS capabilities for the participant.	
Great West	ING
<p>Our toll-free voice response system, KeyTalk, is an integral component of our recordkeeping system. KeyTalk allows participants to monitor their account balance, change future allocations, transfer funds, and utilize asset allocation with the Rebalancer feature and dollar cost averaging. In addition to these features, KeyTalk allows participants to customize their PIN for both convenience and added security. Access to our client service department is available at any time during business hours by pressing "0" on a touch-tone telephone.</p> <p>The City can access a demonstration of KeyTalk by calling (800) 338-4015. Use 444-00-1111 for the requested Social Security number. The PIN for the demonstration will be 1234.</p>	<p>Provided below is access information to our demonstration IVR:</p> <p>Toll-free Phone number: 877-404-6739 Social Security Number: 888-88-8272 Password: 1234</p> <p>Please note that the upfront request to drop to a representative by pressing 0 at anytime is not available in the demonstration IVR.</p>
2. Describe the services available through your automated voice response system.	
Great West	ING
<p>Our toll-free voice response system, KeyTalk, enables participants to complete the following transactions and inquiries:</p> <p>Transactions Inquiries</p> <ul style="list-style-type: none"> • Change investment allocation • Transfer among investments • Change PIN • Establish dollar cost averaging • Rebalance portfolio • Order copy of existing PIN • Change deferral amount • Loan processing • Current interest rates • Current unit values or share prices • Current account balances by fund • Current allocation • Recent transaction history • Loan modeling <p>KeyTalk is an integral component of our recordkeeping system. With a touch-tone phone, participants can utilize KeyTalk to obtain account information and take an active part in directing their retirement funds virtually 24 hours a day, seven days a week.</p>	<p>Inquiry services: total account balance and balances by individual fund, balances by plan, balances by source, withdrawal amounts available broken down by types, investment election allocation, loan amounts, loan balances, loan modeling scenarios, current contribution deferral percentage, investment performance and literature fulfillment.</p> <p>Transactional services: changes in personal passwords, transfers and reallocations of existing balances between funds, changes in allocation of current contributions, changes in contribution deferral percentage, applications for loans, loan requests, withdrawal requests (includes hardship), enrollment, and termination.</p> <p>ING IPS offers both English and Spanish voice response system script and Telecommunications Device for the Deaf (TDD) service for the hearing impaired. For callers who don't have touch-tone telephone service we have integrated sophisticated voice recognition technology.</p>
3. Is the VRS fully capable of generating all the necessary administrative forms to handle enrollments, changes in investment elections, transfers between investments, unforeseeable emergencies, terminations, and beneficiary distribution requests?	
Great West	ING
<p>Yes. Enrollment and beneficiary form requests are handled when a call is transferred to a Retirement Representative. Investment elections and transfers can be completed on the VRS, and a notification is then sent to the participant. We recommend that hardship and distribution forms be obtained from one of the local Education Counselors so that the participants can be counseled about their options.</p>	<p>Yes.</p>
4. How are participant-initiated transactions processed through the VRS?	
Great West	ING
<p>When information is added or updated through any channel, user, or process, the application flows from KeyTalk to our recordkeeping system, ISIS. The result is immediate accessibility to real-time information for the plan sponsor, participant, and Great-West. This direct access means a higher productivity and efficiency rate because there are no data transfer errors introduced by additional steps in the process. Participants receive a confirmation number at the time of the transaction, and a confirmation statement is mailed to the participant's address within two business days.</p>	<p>Our system automatically gathers all participant requests from the IVR, Customer Service Workstation, and the Internet and prepares them for processing by the recordkeeping system. Transactions are typically captured electronically (as opposed to paper forms) and processed using market values that are calculated based on a 4:00 p.m. Eastern Standard Time market close. Transactions received after 3:59:59 p.m. are processed based upon the market values established at the end of the next business day.</p>

PARTICIPANT SERVICES / AUTOMATED VOICE RESPONSE SYSTEM (VRS)

5. Which VRS transactions generate written confirmations? Can participants request confirmation statements be e-mailed to them?	
Great West	ING
<p>Confirmation statements are generated for all participant transactions. Both as a security precaution and to monitor accuracy, a confirmation number is provided at the time of the transaction. Participants who conduct a transaction via the Web site will have the opportunity to print the confirmation statement after the transaction is completed. For transactions conducted via KeyTalk or a Retirement Representative, hard copy written confirmations containing the confirmation number and a description of the transaction are mailed to the participant's address of record within two business days after the transaction date.</p>	<p>All transactions initiated through the voice response system, a CSA or the website receive written confirmation. An audit trail is created by issuance of a transaction confirmation number provided to the caller for all changes completed through any of our servicing applications. Using the confirmation number, ING IPS can retrieve the actual transaction completed by the participant. The confirmation number is maintained as a permanent record in the participant history and activity file. In addition to the confirmation number, confirmation statements are mailed within two business days for any transaction performed through the voice response system, CSA, or Internet application.</p> <p>ING IPS can send an e-mail notification to the participant. The e-mail contains a link to their confirmation statement.</p>
6. How quickly is the VRS updated after transactions are posted?	
Great West	ING
<p>All of our systems are fully integrated and operate in real-time. Data from our voice response system, KeyTalk, is updated in real time for most transactions. For some financial transactions, we need to receive the closing or share price to complete the transaction and update participant accounts.</p>	<p>One (real-time replicated) Oracle database feeds our three participant servicing applications (interactive Voice Response System, Customer Service Workstation, and Internet). The applications communicate via TCP/IP with the Oracle database. We've integrated these servicing applications to ensure that no matter which servicing option participants use, they get consistent and accurate information. For example: if a transaction is entered in the interactive Voice Response System, it is reflected immediately on the Customer Service Workstation and Internet application.</p> <p>Our system processes all activity overnight and updates participant balances for voice response, Internet and customer service requests the following day.</p>
7. Does your VRS capture and retain information regarding the confirmation of a transaction request?	
Great West	ING
<p>Yes. As discussed above, all of our systems are fully integrated, real-time systems. KeyTalk data is updated in real time for most transactions.</p>	<p>Yes. We retain records of all transactions that are processed through the voice response system, the Internet and through a CSA. A confirmation number is generated for all transactions. Using the confirmation number, ING IPS can retrieve the actual transaction completed by the participant. The confirmation number is maintained as a permanent record in the participant history and activity file. If a participant cancels a transaction after processing this is also tracked.</p>
8. In the situation whereby a participant calls the VRS but does not properly complete the transaction, do you retain a record that a call was placed but the transaction was not properly executed? What notice of the incomplete transaction is given to the participant?	
Great West	ING
<p>Yes. Our recordkeeping system logs all activity a participant attempts including incomplete steps on transaction steps. Our representatives have the ability to view completed transaction requests initiated via the voice response system including those attempts to complete a transaction. A participant receives prompts on incomplete steps.</p>	<p>We do not keep a record of transactions which are not completed. In this instance the participant would not receive confirmation during the call that the transaction was completed and they could choose to speak to a representative in the local City office or a CSA for assistance.</p>
9. Can participants request contribution deduction changes through the VRS? Can you provide an automated feed back to the City to update their payroll records and contribution changes (whether based upon dollar amounts or percentages of pay)?	
Great West	ING
<p>Yes. Participants can change their contribution deductions through KeyTalk. Maximum deferral limits and catch up provisions are enforced based on plan provisions. We will provide an automated feed to the City to update their payroll records.</p> <p>Deferral percent/dollar amount changes are processed based on an established file feed schedule between Great-West and the plan sponsor. When a participant requests a deferral change, Great-West generates a file feed containing deferral change information on a predetermined frequency. The plan sponsor then enters new deferral information into the payroll system.</p>	<p>Yes. Participants can contact ING IPS and establish their contribution rate and investment elections over the interactive voice response system, by speaking to a CSA or through the Internet.</p> <p>Yes. Frequency and timing of contribution data, sent as often as weekly, generally coincide with your payroll frequency.</p>
10. Are there any transactions that cannot be processed through the VRS (e.g., PIN changes, address changes, distributions, etc.)?	
Great West	ING
<p>As per IRS regulations, forms requiring spousal consent must be signed in a hard copy format and submitted to Great-West for processing. These types of forms are available through the Internet or can be requested through our Retirement Representatives. Additionally, address change transactions cannot be processed via the voice response system. Participants who wish to submit an address change must do so by speaking to our Retirement Representatives.</p>	<p>The following transactions cannot be processed through the IVR, but can be processed on the Internet or with a live associate: address changes, rollover transactions, hardship withdrawals, beneficiary changes and any transactions where the plan document requires spousal consent.</p>

PARTICIPANT SERVICES / AUTOMATED VOICE RESPONSE SYSTEM (VRS)

11. Does your VRS accommodate non-English speaking participants? Please describe the accommodations.	
Great West	ING
<p>Yes. For participants who speak Spanish, we offer a Spanish version of our voice response system, KeyTalk. In addition, we have approximately 15 representatives that speak a foreign language and we can also assist participants through our language line. Through this service, the Retirement Representative and the participant are conferred via telephone with our translation service provider. Our language line provides translation in over 170 different languages.</p>	<p>Yes, our VRS can offer both English and Spanish voice response system scripts. In addition, the service center employs bilingual associates whose secondary language is Spanish. ING IPS has also achieved excellent results in meeting the needs of non-English speaking plan participants through a translator service. As a subscriber to the service, ING IPS conducts a three way call and the third party is the translator speaking the language of the participant and translating the request on their behalf.</p>
12. Does the VRS accommodate the hearing/speech impaired participants? Please describe the accommodations.	
Great West	ING
<p>Yes. A special toll-free TDD number is available for deaf and hearing-impaired participants, enabling them to communicate directly with our Retirement Representatives.</p>	<p>Yes, through a separate telephone line, ING IPS' Customer Contact Center offers the Telecommunications Device for the Deaf (TDD) service for the hearing impaired.</p>
13. Describe how data is secured within the system (i.e., PIN, audit trail, confirmations).	
Great West	ING
<p>To preserve the integrity of participant information, participants are required to enter their Social Security number as well as a PIN when using KeyTalk to obtain account information or to initiate changes. When an incorrect PIN is entered in the voice response system, the caller receives a message that the PIN is invalid and is given one more attempt to enter a correct PIN. If the second entry is still invalid, the caller is redirected to a Retirement Representative for assistance.</p> <p>When the Retirement Representative receives a call, the Representative greets the participant and asks the participant to furnish key information including name, address, and date of birth before any information is provided.</p> <p>If a spouse or significant other is calling on behalf of the participant, the participant must have approved the release of information. Controls are in place to ensure that the individual requesting information has the proper authority to access participant information.</p>	<p>ING IPS requires a Social Security Number (SSN) and password to access accounts and perform. Failed account access, determined by ineligible password and SSN combination, will generate a password reminder (in a sealed self-mailer) to the address of record. The password is held in encrypted format in a centralized IBM DB2 authentication database, which is real-time replicated across two different physical sites.</p> <p>All transactions initiated through the voice response system, CSA or Internet receive written confirmation. An audit trail is created by issuance of a transaction confirmation number provided to the caller for all changes completed through voice response system. Using the confirmation number, ING IPS can retrieve the actual transaction completed by the participant. The confirmation number is maintained as a permanent record in the participant history and activity file.</p>
14. Describe the security through which a participant passes to use your voice response system (e.g., recorded lines, personal identification numbers, and confirmation notices).	
Great West	ING
<p>City employees who would like to access their account information must first have a PIN assigned to them by Great-West. The PINs are generated randomly and assigned to participants. Once assigned, they are mailed directly to the participant's home address. If desired, participants have the ability to change their PINs through KeyTalk or our Web site. To provide maximum account security, participants are encouraged to customize their PINs using a personalized series of numbers.</p> <p>For added security, the plan sponsor can now define the length of the PIN (between four and twelve digits). The PIN is also encrypted before being stored in the database.</p>	<p>Please refer to our response to question 13 above.</p>
15. Describe any security breaches that resulted in improper access to one or more participant's accounts within the last three years, and the steps you took to remedy the breach.	
Great West	ING
<p>To date, we have not had any improper access to participant accounts. However, should a security breach occur in the future, Great West will take all appropriate and necessary action to inform our clients of the intrusion.</p>	<p>We have had no security breaches that resulted in improper access to one or more participant's accounts within the last three years.</p> <p>Similar to any heavily used web sites, our sites are actually under constant attack by automated means from locations around the world. However, we have robust security in place and fully automated intrusion detection systems. Thus, we are always under attack, but have never been successfully breached.</p>

1-800 CUSTOMER SERVICE CENTER

1. What are the standard hours of operation of your customer service center?	
Great West	ING
KeyTalk, our voice response system is available 24 hours a day, seven days a week. However, a period of time—early Sunday mornings—is set aside for system maintenance. The system is rarely taken off-line, but the time period is available if needed. Retirement Representatives are available Monday through Friday, from 9 a.m. to 8 p.m. Eastern time, excluding market holidays.	The IVR is available 24 hours a day, seven days a week. Participants can speak to a CSA from 8:00 a.m. to 8:00 p.m. Eastern Time, Monday through Friday, with flexibility to meet other time period needs.
2. At what point in the call can a participant elect to move from the VRS to an operator?	
Great West	ING
At any time, participants may elect to transfer from KeyTalk to a Retirement Representative by pressing "0" on a touch-tone telephone. The participant will be transferred to a Representative who is part of a team of representatives specializing in government retirement plans.	If a participant has difficulties at any time while in the voice response system then they can press '0' and be transferred to a CSA who would be able to assist the participant.
Participants are given the option to transfer immediately following the greeting; however, this option is available at any time during the call. The message indicates that Retirement Representatives are available during normal business hours which are Monday through Friday, from 9 a.m. to 8 p.m. Eastern time excluding market holidays.	
3. Are there directions provided for bypassing the VRS to transfer directly to an operator?	
Great West	ING
Yes. As previously, participants may elect to transfer from KeyTalk to a Retirement Representatives at any time during the call by pressing "0" on a touch-tone telephone. Participants are given the option to transfer to a Retirement Representative immediately following the greeting. The message indicates that Retirement Representatives are available during normal business hours which are Monday through Friday, from 9 a.m. to 8 p.m. Eastern time, excluding market holidays.	Yes.
4. Please describe the types of information customer service representatives (CSRs) will be able to provide to the participants.	
Great West	ING
Retirement Representatives are trained to answer a wide range of questions, including simple balance inquiries, enrollment, tax questions, plan guidelines and provisions, and distribution calculations. Additionally, our representatives are able to assist with Web site and voice response system troubleshooting, as well as transaction processing, problem resolution, and account research.	Our CSAs are trained to provide plan and investment education and discuss the plan's investment alternatives, including investment fund objectives, risk/return characteristics, and securities composition. Our goal is to educate members so they may make their own, informed decisions on how to invest their account assets.
Representatives do not offer investment advice or advise participants regarding fund selection. They are only able to provide information and access to informational resources regarding plan investment options, facts about funds, plan objectives, components, and returns.	CSAs can give the caller their total account balance and balances by individual fund, balances by plan, balances by source, withdrawal amounts available broken down by types, investment election allocation, loan amounts, loan balances, loan modeling scenarios, current contribution deferral percentage, investment performance and literature fulfillment. They can transfer and reallocate existing balances, change the allocation of current contributions and contribution deferral percentage, help with, loan and withdrawal requests (including hardship) or help a participant enroll in the plan or process a distribution.
5. Please confirm that you will have dedicated CSRs allocated to the City to assist Plan participants.	
Great West	ING
We have a total of 155 call center representatives that provide participant-level services within our Colorado, Wisconsin, and Massachusetts locations.	We would provide a team dedicated to Public Sector clients in our shared servicing model. The City would be serviced by our Public Sector CSAs: a primary 25-member team in Jacksonville, FL and a secondary 14-member team of CSAs in Lewiston, ME. These associates would provide complete coverage across shifts and for contingencies while providing increased schedule efficiency for training, call coaching, and offline work.
The call center is structured to handle various levels of call volume and is staffed utilizing permanent employees. Our Retirement Representatives are divided into teams of eight to 10 employees and supervised by an Assistant Manager. These teams of Representatives are supplemented by a team of senior staff from other areas of the organization. This senior staff team is engaged during peak call volume times to maintain the organization's quality assurance goals. The team handles address changes, tax form inquiries, and general loan and account balance questions. Additionally, local dedicated staff will handle the City plan.	
6. How many CSRs will be dedicated?	
Great West	ING
Since every Retirement Representative has instant access to plan information, we typically do not assign a certain number of representatives to each plan.	Please refer to our response to question 5 above.

1-800 CUSTOMER SERVICE CENTER

7. Can employees enroll in the Plan through the customer service center?	
Great West	ING
Yes. If the plan allows for telephone enrollment, City employees can enroll by calling our toll-free number and speaking to a Retirement Representative. Once the employee has enrolled, the Retirement Representative will send a Verification of Account Information document directly to the participant's home address. This document advises participants that their deferral request will be sent to their employer and the amount will be deducted from their paycheck.	Yes.
8. Following a CSR-assisted transaction, how quickly will a written confirmation be mailed to the participant's home address?	
Great West	ING
Confirmation statements are generated for all participant transactions. Both as a security precaution and to monitor accuracy, a confirmation number is provided at the time of the transaction. Participants who conduct a transaction via the Web site will have the opportunity to print the confirmation statement after the transaction is completed. For transactions conducted via KeyTalk or a Retirement Representative, hard copy written confirmations containing the confirmation number and a description of the transaction are mailed to the participant's address of record within two business days after the transaction date. Due to the sensitive nature detailed in the confirmation statements, participants are unable to request this document be e-mailed to them.	Confirmations are mailed within 2 days after the transaction occurred.
9. Can participants request confirmation statements be e-mailed to them?	
Great West	ING
Due to the sensitive nature detailed in the confirmation statements, participants are unable to request this document be e-mailed to them.	ING IPS can send an e-mail notification to the participant. The e-mail contains a link to with their confirmation statement.
Future phases of Online File Cabinet will be expanded to include other types of account documents, such as confirmations.	
10. Can participants change their PIN through a CSR? Can PINs be reset and immediately provided to a participant during the call?	
Great West	ING
Yes. Participants can request a replacement PIN by speaking directly with a Retirement Representative. Once the Retirement Representative has verified the participant, he or she will receive a temporary PIN over the phone or a permanent one by mail. For added security, we ask the participant to change a temporary PIN during the first use and within 24 hours.	Yes. Participants can change their password at any time through the interactive voice response system, CSA or Internet; however the original password must first be entered to gain access to this function.
Also, participants who have forgotten or have lost their PIN can order a replacement PIN via the Web site by selecting the Forgot Your Pin? option. After the participant enters his or her username, the participant will answer the User Verification Question and be prompted to enter the last 4 digits of their Social Security number. After entering the correct information, the participant will be prompted to reset his or her PIN and will be allowed entry into the Web site.	
In addition to ordering a new PIN via the Web site, participants can order a new PIN via our voice response system, KeyTalk.	
11. Can participants who misplace their PIN, call the customer service center and have a new PIN sent directly to their home address?	
Great West	ING
Yes. In the event a password is misplaced or lost, participants will be asked to furnish key information such as his or her name, address, date of birth, and Social Security number before any password is reissued or information is provided. Participants can have passwords reissued using the Web, our voice response system KeyTalk, or by speaking to a Retirement Representative. PINs are mailed directly to the participant's home address.	Yes.
12. Describe your PIN management process including timing of assigning new PIN at the initial conversion and upon new plan enrollment.	
Great West	ING
City employees who would like to access their account information must first have a PIN assigned to them by Great-West. The PINs are generated randomly and assigned to participants. Once assigned, they are mailed directly to the participant's home address. If desired, participants have the ability to change their PINs through KeyTalk or our Web site. To provide maximum account security, participants are encouraged to customize their PINs using a personalized series of numbers.	Passwords are assigned using complex algorithm programming. Participants can change their password at any time through the interactive voice response system, CSA or Internet; however the original password must first be entered to gain access to this function. The password is held in encrypted format in a centralized IBM DB2 authentication database (which is real-time replicated across two different physical sites).
For added security, the plan sponsor can now define the length of the PIN (between four and twelve digits). The PIN is also encrypted before being stored in the database.	Passwords at the time of conversion are run for all participants with balances and are run 2-3 days prior to the plan live date to allow them to arrive in time to be used by the participants but not so early that they are misplaced.

1-800 CUSTOMER SERVICE CENTER

13. Are there any transactions that cannot be processed through the customer service center?	
Great West	ING
Forms requiring signatures, such as transactions requiring spousal consent, must be signed in a hard copy format and submitted to Great-West for processing. These types of forms are available through the Internet or can be requested through our Retirement Representatives. Additionally, address change transactions cannot be processed via the voice response system. Participants who wish to submit an address change must do so by speaking to our Retirement Representatives.	CSAs have functionality to process all transactions allowed within a plan.
14. Do you monitor participant calls for quality control? In what manner and how frequently?	
Great West	ING
Yes. All telephone calls received through our call center are recorded for informational and service quality assurance. Authorized individuals monitor a minimum of five calls per month per Retirement Representative. The number of calls monitored is increased for new employees or Retirement Representatives who require additional development. Supervisors meet with their employees weekly to discuss call monitor results and provide coaching to enhance service.	Yes. Our Call Center Managers monitor at least 10 calls per representative per month to ensure quality. Calls are graded on a number of criteria and reviewed with the representative to reinforce positive behavior as well as address any negative issues. Call Coaching is a critical component to the representative's annual bonus and merit increases and is a valuable feedback tool for our managers throughout the year.
15. Do you tape conversations and/or otherwise maintain records of conversations between a participant and a CSR? If so, how long do you maintain the records?	
Great West	ING
Yes. All telephone calls received through our call center are recorded using Witness VoIP solutions. Recordings are stored for seven years in our secured access data center. The calls are archived to Network Area Storage (NAS) and backed up. We are able to retrieve all calls immediately for review.	Yes. All inbound and outbound phone calls handled by CSAs are recorded and maintained indefinitely.
16. Do CSRs back up your Internet site? If so, how are they accessible during an active Internet session?	
Great West	ING
Yes. When participants are on the Web site and wish to speak to a service representative, they may click on the "Contact us" link for the service center toll-free telephone number. Since all of our systems are integrated and update in real-time, if a participant has questions relating to a recent Web site transaction, the service representative is able to view the participant's current information and provide a resolution. Alternatively, participants also have the option to e-mail account-specific questions via our Web site. These questions are routed to our correspondence department which reviews the question to determine the appropriate method for responding.	Yes, our CSAs are available to assist participants with navigating the Internet Site. The CSAs web based workstation is very similar to the participant web site and have access to the same information available on the site.
17. Do you track telephone utilization data? If yes, describe what is tracked and the standard reports that the City will receive.	
Great West	ING
Yes. The call center tracks the following statistics to measure participant service levels: <ul style="list-style-type: none"> • Number of Calls Received • Average Length of Call • Average Response Time • Average Speed of Answer • Percentage of Calls Requiring Follow-up • Call Abandon Rate • Percentage of Calls Handled via IVR/VRS vs. Call Center • Percentage of Calls Handled via Call Center vs. IVR/VRS • Percentage of Calls handled via Call Center vs. Web site and IVR/VRS • Percentage of Calls Handled via IVR/VRS vs. Call Center and Web site • Percentage of Calls Handled via Web site vs. Call Center and IVR/VRS • Phone Blockage Rate • Average Length of Call Telephone utilization reports will be provided to the City as part of the Plan Review.	Yes, we track both client and agent metrics to ensure service level agreements are met and productivity goals are attained. We'd be happy to have you on-site to show you all of the state of the art Avaya Call Management Suite of Tools we utilize.

1-800 CUSTOMER SERVICE CENTER

18. Provide a list of all locations used for customer service, including the location(s) of your call center(s) that will be responsible for servicing this relationship, the extent of use of each location, the circumstances that cause calls to be handled by these call centers, and whether the location is owned by you or your parent company, or a contracted vendor. If a contracted vendor, provide the vendor name, how long you have used them as a vendor, and how much time remains on your contract with the vendor.

Great West	ING
All call centers are owned and operated by Great-West. Our primary call center is located in Greenwood Village, Colorado. In addition, we have call centers located in Glendale, Wisconsin and Andover, Massachusetts. The addresses are listed below.	ING IPS has three fully redundant Customer Contact Centers located in North Quincy, MA, Lewiston, ME, and Jacksonville, FL as well as Home Based Agents in the Massachusetts, Maine, and Michigan.
Primary Call Center 8515 East Orchard Road Greenwood Village, CO 80111	Locations: a primary 25-member team in Jacksonville, FL and a secondary 14-member team of CSAs in Lewiston, ME would provide back-up. These associates would provide complete coverage across shifts and for contingencies while providing increased schedule efficiency for training, call coaching, and offline work.
Additional Call Center Locations 5001 North Lydell Avenue Glendale, WI 53217	
7 Shattuck Road Andover, MA 01810	

19. Do you have a back-up center for your voice response and operator services? If so, where is it located and is it in continuous operation?

Great West	ING
Yes. Our back-up service locations are in Milwaukee, Wisconsin and Andover, Massachusetts. The addresses and hours of operation are listed below.	ING IPS has three fully redundant Customer Contact Centers located in North Quincy, MA, Lewiston, ME, and Jacksonville, FL.
5001 North Lydell Avenue Glendale, WI 53217 Service hours: Monday through Friday, 9 a.m. to 8 p.m. Eastern time. The service center is closed on holidays.	
7 Shattuck Road Andover, MA 01810 Service hours: Monday through Friday, 9 a.m. to 8 p.m. Eastern time. The service center is closed on holidays.	

20. Please Identify your 1-800 number service standards, including response time, percentage of calls handled without subsequent follow-up, etc. Please include for the last three calendar quarters, statistics related to the following actual performance: a. Number of calls b. Average length of calls c. Average response time d. Percentage of calls requiring follow-up e. Call abandonment rate f. Percentage of incoming calls totally handled via VRS versus 1-800 live operator assistance

Great West	ING
The following table identifies our 2008 quarterly call center service goals and results. 2008 Service Goal 1st Quarter 2nd Quarter 3rd Quarter 4th Quarter Number of Calls Received N/A 522,719 509,923 542,391 530,430 Average Length of Call N/A 4:41 4:41 5:03 5:10 Average Response Time 90% within 90 seconds 88% 93% 83% 79% 70% within 30 seconds 79% 84% 69% 66% Average Speed of Answer N/A 0:37 0:23 0:56 1:19 Percentage of Calls Requiring Follow-up N/A 4.70% 5.91% 5.91% 3.02% Call Abandon Rate Less than 5% 3.14% 1.98% 4.73% 6.41% Percentage of Calls Handled via VRS vs. Call Center N/A 47.66% 46.74% 48.21% 44.73%	In order to fully satisfy the requirements of this question, please refer to Section L, Question 20 of our email version for this response.

1-800 CUSTOMER SERVICE CENTER

21. Explain your process for recruiting and selecting CSRs.	
Great West	ING
We recruit our Retirement Representatives using several methods, including an online recruitment service, local recruiting, and current employee referrals. The ideal candidate will possess an associate's or bachelor's degree plus two years of customer service experience. If the individual has no degree, an additional three to four years of customer service experience is required. Retirement Representatives are also required to have the FINRA Series 6 and 63 securities registrations.	Typical qualifications for CSAs are as follows: Bachelor's Degree (Series 6 and 63 training is provided) and three years handling incoming calls, preferably for an investment management organization, and strong communication skills.
22. On what basis is CSR's paid?	
Great West	ING
All of our representatives are full-time, salaried employees of Great-West.	CSAs are salaried and are eligible to receive a quarterly bonus which is based on performance criteria including call coaching scores, adherence to schedule, promptness and transaction accuracy.
23. Are CSR's employees of your company or are they outside contractors?	
Great West	ING
Retirement Representatives are Great-West employees.	CSAs are employees of ING IPS.
24. How many total CSR agents does your call center(s) employ on a year-round basis?	
Great West	ING
We have a total of 155 call center representatives that provide participant-level services within our Greenwood Village, Colorado, Milwaukee, Wisconsin, and Andover, Massachusetts locations.	ING IPS employs approximately 300 year-round CSAs dedicated to defined contribution plan clients.
25. What is the average tenure of a CSR agent?	
Great West	ING
The average tenure of our Retirement Representatives is three or more years.	At ING IPS, the average length of service is currently 3 years.
26. How would you determine the number of CSR's to use for/dedicate to the City's Plan? How many other clients would those CSR's serve?	
Great West	ING
Upon contract award, our Work Force Department utilizes Verint Strategic Planner to help determine staffing requirements to ensure the plan is serviced. The Work Force Department utilizes Verint Forecasting and Scheduling software to forecast daily call volume and services levels and to effectively schedule the call center staff to meet daily goals. The responsibility of the Work Force team is to manage operating costs by optimizing the use of the agent workforce to serve our customers and associates in a thorough manner by scheduling to meet volume needs.	CSA staffing is based on plan servicing hours, forecasted call volume, and average handling time. For the City's plan we use a primary 25-member team in Jacksonville, FL with a secondary 14-member team of CSAs in Lewiston, ME to provide back-up.
27. What reports are available to your management to monitor service levels? Please provide examples of these reports.	
Great West	ING
We utilize CentreVu® Supervisor software to manage our call center activity and call volume, with updated data provided every twenty five seconds. Call center managers are able to view current call volume totals, the wait time of the oldest call in queue, the average speed of answer, the number of abandoned calls, and other call center statistics. The oldest call is automatically routed to the first available Retirement Representative.	The following are available and updated on a monthly basis and trend over a 12-month period: password/update reminders, web visitors, web unique visitors, total IVR calls, CSA calls, associate average speed of answer, associate abandoned rate, CSA average talk time, and transaction summaries in total or by CSA, IVR, and Web. Please refer to Appendix L for the management report provided to the Deferred Compensation Committee at its quarterly meetings.
In addition, SYMON Boards are placed throughout the call center as a source of displaying call volume activity. Finally, we utilize Verint F&S and Impact software to forecast call volume and schedule the call center staff. In addition, we utilize Verint Strategic Planner software to enable us to effectively forecast and plan for any future call center staffing needs; this includes existing and new business staffing needs.	
These reports are for internal use only.	

1-800 CUSTOMER SERVICE CENTER

28. With respect to escalation of calls, what are the procedures for referring a participant to a supervisor?	
Great West	ING
<p>A participant who is requesting to speak to a supervisor is escalated to a dedicated escalation line, which is staffed by Lead and Senior Representatives. All client service telephones are pre-programmed with direct access to this line, and hold times are minimal, with rare exceptions during peak call volumes. Once the call is transferred, a Lead or Senior Retirement Representative will attempt to resolve the participant's issues. If necessary, calls needing further escalation are transferred to one of 14 assistant managers within the call center.</p> <p>After the issue has been resolved, the assistant managers will use the call to train representatives and further enhance their call handling techniques to satisfy callers without escalation. In addition, any issues communicated by the caller are addressed, if appropriate, with the applicable department or individual to avoid similar issues in the future.</p>	<p>If a participant is dissatisfied with any aspect of our service, we have a formal escalation procedure which is outlined below:</p> <ul style="list-style-type: none"> • Participant disputes are initially handled by our CSAs • If the problem is not resolved to the participant's satisfaction, the situation is referred to a supervisor. • The supervisor may refer a complex dispute to the operations manager and, if necessary, to the client relationship manager. • After this process is exhausted a specific case would be discussed with the City and a resolution plan determined.
29. With respect to complaints, what is the follow-up procedure for complaints about CSRs?	
Great West	ING
<p>Any complaints regarding a Retirement Representative are forwarded to the specific representative's direct manager. The representative's manager reviews all calls in question. The findings are reviewed with the Retirement Representative if it is determined that misinformation or poor service was provided. The manager will provide any required coaching and training to the agent as required. Further administrative action is taken, if necessary.</p>	<p>If there is a complaint made by a participant about the service they received from a representative this would be immediately reported to the CSA's manager. The call between the participant and manager would be retrieved and reviewed by the manager. If the call resulted in an error the manager would take the appropriate action to ensure that the error is thoroughly investigated and take the necessary steps to prevent it from happening again. The manager would contact the participant with a resolution. All calls would be reviewed and discussed with the CSA.</p>

INTERNET SERVICES

<p>1. Please provide an Internet address and instructions on how to access a demonstration of your Internet capabilities for both the participant and plan sponsor.</p> <p style="text-align: center;">Great West</p> <p>For a demonstration of our Web site, please go to www.gwrsdemo.com and then select "Government/Healthcare/Not-for-Profit Web Demos." This will provide demonstration access for both plan sponsor and participant access, without using any additional User ID or password.</p>	
	ING
<p>Participant Demo: ING Government (DC and ING Advisor Services) http://media.ingplans.com/participant/INGgov</p> <p>Username: demouser Password: passwd4demo</p> <p>Plan Sponsor Demo Access Instructions: URL: http://sc.ingplans.com ID: sponsordemo663 Password: apr162009 Expires: 11 June</p> <p>Once you have logged on to http://sc.ingplans.com, you will be asked to enter your User ID and Password as shown above. Once you are in, primary navigation will be down the left-hand side of the page. This includes:</p> <p>This includes: 1.Plan Access 2.Reporting 3.Newsletters 4.Workspace</p> <p>Please note: You may need to disable pop-up blocking security in order for the Plan Access and Reporting functions to run.</p>	
<p>2. Describe in detail your Internet capabilities. What types of web-based internet services do you provide to Plan participants?</p> <p style="text-align: center;">Great West</p> <p>Our participant Web site is comprehensive, easy-to-use, interactive, and enables participants to personalize their homepage to include only the features they immediately want to view. Through our Web site, participants have access to the following features:</p> <p>View Account Information</p> <ul style="list-style-type: none"> • View balance • Pending transfers • Current allocations • Loan summary • Asset allocation • My Rate of Return <p>Change Account</p> <ul style="list-style-type: none"> • Fund transfers • Cancel transfer • Fund Choices • Fund values • Fund performance • Fixed rates • Fund overview <p>Forms (Additional forms are available depending on the needs of the plan.)</p> <ul style="list-style-type: none"> • Enrollment forms • Loan payment • Hardship withdrawals • Beneficiary <p>Education and Planning</p> <ul style="list-style-type: none"> • Plan Ahead • Save For Your Future • Asset class descriptions • Virtual classroom • eLearning <p>Planning</p> <ul style="list-style-type: none"> • DreamTrackerSM • College Planner • Plan loan calculator • Paycheck Comparison <p>Additional Access</p> <ul style="list-style-type: none"> • Loan initiation • Online advice and guidance • Plan documents • Prospectuses 	

INTERNET SERVICES

3. Describe the online capabilities that your system provides for the plan sponsor to access plan and participant level information.	
Great West	ING
<p>The City will have access to PSC, our online administration system. PSC offers up-to-date, accurate information virtually 24 hours a day, seven days a week. It enables plan sponsors direct real-time access to our recordkeeping system and enables them to electronically transmit and immediately validate transactions. Any discrepancies can be quickly addressed, and processing can be completed faster and more efficiently. This reduces administrative costs, improves turnaround time, and eliminates unnecessary delays. As a result, employee satisfaction and overall effectiveness of the plan are improved.</p> <p>PSC enables the City to access information and perform the following important functions involved in administering the plan.</p>	<p>Sponsor Connect our user-friendly, internet-based solution delivers plan-level data such as plan summary, balances, fund information and fund prices and participant-level data such as demographics, balances, investment elections, loan information, transaction history, deferral rates and disbursement information right to your desktop</p> <p>Sponsor Connect Reporting is a report generation feature lets you create reports to suit your needs at your own convenience. You can:</p> <ul style="list-style-type: none"> • Access a library of standard management reports • Customize reports by selecting from a wide range of information • Format, print and download reports to spreadsheets on your PC • Select graphic presentations for easier viewing • Save and re-run reports at any time • Monitor important plan trends, such as plan participation, investment allocations, participant demographics and inter-fund transfers. <p>Featuring the highest level of security through your own unique access code, it ensures the integrity and confidentiality of your data.</p>
4. What communication materials or tools do you offer the Plan participant via the Internet?	
Great West	ING
<p>We have developed a series of online financial planning and forecasting tools that are available to participants on our Web site virtually 24 hours a day. These tools were created to assist participants with financial planning and in their efforts to determine the minimum contribution amount required to meet their individual financial objectives. Our online tools include:</p> <ul style="list-style-type: none"> • Paycheck Comparison Illustration • Loan Calculator and Plan Loan Calculator o DreamTracker • College Planner o Virtual Classroom • Reality Investing 	<p>ING IPS' Internet site provides a gateway to expansive education on investments, retirement and financial planning. Many of the topics are available as audio and/or video clips or in Spanish. Note that some of the educational programs are related to more than one topic.</p>
5. Which participant-initiated transactions are processed through the Internet and how are they processed? Are confirmations sent? Are they available immediately?	
Great West	ING
<p>When information is added or updated through any channel, user, or process, the application flows from the Web site to our recordkeeping system, ISIS. The result is immediate accessibility to real-time information for the plan sponsor, participant, and Great-West. This direct access means a higher productivity and efficiency rate because there are no data transfer errors introduced by additional steps in the process. Participants receive a confirmation number at the time of the transaction.</p>	<p>ING IPS' Internet site offers transaction capabilities and form requests similar to those available through our automated voice response system. Participant transactions include but are not limited to: on-line enrollment, transfer and reallocate existing balances between funds, change future investment election percentages, change contribution deferral percentages, loan issuance, password changes, and request forms needed for certain types of transactions.</p> <p>All transactions initiated through the voice response system, CSA and/or Internet receive written confirmation. In addition to the confirmation number, confirmation statements are mailed within two business days for any transaction performed through the voice response system, CSA, or Internet application.</p>

INTERNET SERVICES

6. Do you offer an automated enrollment process through the Internet?	
Great West	ING
<p>Yes. In order to implement online enrollment, the City must provide us with participant indicative data such as Social Security number, name, birth date, address, eligibility, and participation dates for all employees. Newly hired and newly eligible employee information is entered directly into our recordkeeping system via electronic transmission using the PSC. Our recordkeeping system automatically generates a PIN letter that is mailed to the employee along with Great-West contact information. The enrollment packet enables an employee to automatically enroll using our Web site. The Web site is an integral part of our recordkeeping system.</p>	<p>Yes. Once we receive information on the newly hired person through payroll, we assign and send a password notification letter as well as mail an enrollment kit with instructions on how to join the plan. Once a participant has a password, they can logon to the secure internet and process their enrollment selection. A confirmation letter will be sent confirming their enrollment in the plan. We can also send a reminder letter to the participant to let them know they need to take action.</p>
7. Can participants e-mail account specific questions via the Internet site? If yes, who receives the e-mail, researches the issue, and responds? What is the turnaround time?	
Great West	ING
<p>Yes. Participants can e-mail questions via our participant Web site. These questions are routed to our correspondence department, which reviews them to determine the appropriate method for responding. For commonly asked questions, the representative will select and send a pre-formulated response. More complex questions or questions specific to the participant's account are directed to the appropriate departments or local office for a response. The turnaround time for e-mail responses is three business days.</p>	<p>Yes, all participants can submit questions via email through our Internet sites. We have implemented a web form on each site which allows participants a user friendly template for them to organize and compose their message. Once their message is submitted they receive an auto-reply to confirm receipt of their question. Our dedicated email team then uses a workflow tool and database to review the participant inquiry and respond appropriately. ING IPS' standard is to respond to questions within 2 business days.</p>
8. Please specify any transactions that cannot be completed via your Internet site.	
Great West	ING
<p>Participants applying for hardship withdrawals need to be qualified within the IRS guidelines before a distribution can be granted. Because of this reason, hardship withdrawal requests are transactions that cannot be completed via the Web site. Address changes, QDROs, and transactions due to death are additional transactions that cannot be processed via the Web site. However, a participant can update his or her address by downloading a Participant Non-Financial Change Request form and mailing it directly to Great-West.</p>	<p>The following transactions cannot be processed through the IVR, but can be processed on the Internet or with a live associate: address changes, rollover transactions, hardship withdrawals, beneficiary changes and any transactions where the plan document requires spousal consent.</p> <p>Other transactions that would require CSA assistance include (but not limited to): some Self-Directed Brokerage Account Transactions and Distribution requests if ING IPS does not have termination data.</p>
9. Does your Internet site have the ability to download participant account information for use with other software programs (i.e. Microsoft Money, Quicken, etc.)?	
Great West	ING
<p>Yes. Through our participant Web site, City participants are able to download their retirement plan account information and activity to all versions of Quicken® and Microsoft® Money. Participants can download files containing his or her account activity for any given statement period and import into Quicken and Microsoft Money. Examples of the types of account activity available to download include:</p> <ul style="list-style-type: none"> • Contributions • Withdrawals • Transfers • Dividends/capital gains <p>By using the downloaded information, participants can better manage their personal finances, reduce potential errors caused by manually entering account activity, and view a more complete financial picture.</p>	<p>Yes. Recent enhancements include integration with Quicken and MS Money.</p>

INTERNET SERVICES

10. Do you track Internet site hits? If yes, describe what is tracked and the standard reports that the City will receive. Do you have statistics on the usage of the Internet services by your participants?									
Great West	ING								
<p>Yes. Internet utilization reports will be provided to the City as part of the Plan Review. A recent report was provided to the City.</p> <p>The following hits are tracked for each client:</p> <ul style="list-style-type: none"> • Inquire account summary • Inquire account balance • Inquire contribution history • Inquire fund returns • Inquire fund values • Inquire fund rate • Order PIN • Fund transfer <p>The following table displays our participant Web statistics as of December 31, 2008.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left; padding-bottom: 2px;">Web Site Usage Total</th><th style="padding-bottom: 2px;"></th></tr> <tr> <td style="padding-top: 2px;">Log-ins 6,963,566</td><td></td></tr> <tr> <td style="padding-top: 2px;">Inquiries 13,287,405</td><td></td></tr> <tr> <td style="padding-top: 2px;">Updates 799,218</td><td></td></tr> </table>	Web Site Usage Total		Log-ins 6,963,566		Inquiries 13,287,405		Updates 799,218		<p>Yes. Your Plan Administration team can provide a variety of reports, normally based on a combination of what your team thinks would be helpful and what you request.</p> <p>A sample of the statistics for our current clients are as follows:</p> <ul style="list-style-type: none"> • Government % of active Internet accts: Over 56% • Internet logins for Government Clients: Over 5.2MM (5,266,736) • Internet Transactions for Government Clients: 336,865 • Average times a Government participant uses the Internet site per year: 23 • Average times a Government participant calls the IVR: 2.6 per year • Average times a Government participant speaks to CSA: 1.2 calls per year
Web Site Usage Total									
Log-ins 6,963,566									
Inquiries 13,287,405									
Updates 799,218									
11. How do you ensure that the plan website is kept up-to-date, including online administrative forms, investment and performance data, and plan information?									
Great West	ING								
<p>As discussed previously, PSC offers up-to-date, accurate information virtually 24 hours a day, seven days a week. It allows plan sponsors direct real-time access to our recordkeeping system and allows them to electronically transmit and immediately validate transactions. Any discrepancies can be quickly addressed, and processing can be completed faster and more efficiently. This reduces administrative costs, improves turnaround time, and eliminates unnecessary delays. As a result, employee satisfaction and overall effectiveness of the plan are improved.</p> <p>Additionally, investment performance information is updated monthly and is always accessible via the plan sponsor Web site or participant Web site.</p>	<p>This is the responsibility of your dedicated plan administrative team with assistance from communication and local staff.</p>								
12. Describe the security through which a participant passes to use your internet system. What firewalls do you have in place for your Internet services?									
Great West	ING								
<p>Our Web site utilizes the highest level of security technologies available, and we will continue to update and improve the security of our Web site as new technologies become available. PINs are generated for new participants at the time the application is added to our system. If a participant loses or forgets his or her PIN, the participant can order a copy of the PIN through the Internet, and the number will be mailed to the participant's address on record.</p> <p>We have secured our database through the use of a security architecture represented by a specialized configuration of hardware and software. Personal and plan information sent from our Web site is encrypted by using a security technology called Secured Socket Layers (SSL). This technology encrypts the information before transmitting, so only the person requesting it is able to view it.</p>	<p>ING IPS requires a User ID and password to access accounts and perform transactions via the Internet, CSA or IVR. Failed account access, determined by ineligible password and User ID combination, will generate a password reminder (in a sealed self-mailer) to the address of record. The password is held in encrypted format in a centralized IBM DB2 authentication database (which is real-time replicated across two different physical sites).</p> <p>ING IPS currently has an extensive technology infrastructure in place for security including:</p> <ul style="list-style-type: none"> • CISCO PIX firewalls in front of and behind our internet subnet • Intrusion detection infrastructure monitoring all of our network segments • 'Hardening' of all servers • Constant monitoring of security advisories • Constant monitoring of security patches relating to operating systems, web servers and database software 								

INTERNET SERVICES

13. Describe how data is secured within the system (i.e. PIN, audit trail, &/or confirmations).	
Great West	ING
<p>City employees who would like to access their account information must first have a PIN assigned to them by Great-West. While other providers may issue PINs matching participants' birth dates or the last four numbers of their Social Security numbers, Great-West does not. The PINs are generated randomly and assigned to participants. Once assigned, we mail them directly to the participant's home address. If desired, participants have the ability to change their PINs through KeyTalk or our Web site. To provide maximum account security, participants are encouraged to customize their PINs using a personalized series of numbers.</p>	<p>ING IPS requires a Social Security Number (SSN) and password to access accounts and perform. Failed account access, determined by ineligible password and SSN combination, will generate a password reminder (in a sealed self-mailer) to the address of record. The password is held in encrypted format in a centralized IBM DB2 authentication database, which is real-time replicated across two different physical sites.</p> <p>All transactions initiated through the voice response system, CSA or Internet receive written confirmation. An audit trail is created by issuance of a transaction confirmation number provided to the caller for all changes completed through the voice response system. Using the confirmation number, ING IPS can retrieve the actual transaction completed by the participant. The confirmation number is maintained as a permanent record in the participant history and activity file.</p>
14. Describe your security measures to ensure safety of participant accounts and protection from fraud.	
Great West	ING
<p>For added security, we have implemented an Encrypted PIN Project. The plan sponsor can now choose the number of values that its participants use in the PIN (between four and 12 total). In addition, we have now implemented participant-assigned user identification numbers that will be used rather than Social Security numbers, if the participant or plan desires.</p>	<p>ING IPS takes the security of information very seriously and we believe that every employee is responsible for information security. ING IPS has IS policies and standards covering all aspects of our business and technology worldwide, and we work closely with our vendors and customers to ensure compliance with these policies and standards. These safeguards include:</p> <ul style="list-style-type: none"> • Dedicated IS organization at all business locations, including corporate and regional IS compliance officers • Employee information is accessed only when required for conducting business for that plan, and is handled with utmost care and security • ING IPS promotes IS awareness among its management team and employees through mandatory annual training for all employees and new hires, with supplemental training as needed • ING IPS' infrastructure and systems, applications and access, firewalls, relationships with vendors and systems releases are all subject to strict controls and procedures
15. What improvements or enhancements to your internet capabilities are anticipated or planned to occur in the next two to three years?	
Great West	ING
<p>Our planned system enhancements for the next two years include:</p> <ul style="list-style-type: none"> • Reporting Services Improvements on Plan Sponsor Web Site ◦ Improved reporting capabilities including ad-hoc/self-service capabilities ◦ Introduce new reporting options on Web site • Redesign Web Sites ◦ Redesign the participant Web site to improve the customer experience and expand the accessibility for the disabled. ◦ Redesign the plan sponsor Web site to provide an improved and consistent experience 	<p>Our proprietary participant servicing applications are upgraded with new enhancements in at least three releases per year.</p> <p>2009 Planned Participant Enhancements:</p> <ul style="list-style-type: none"> • Redesigned portal (home) page including: ◦ Placement of educational / advisory information, calculators, and video based on user profile. ◦ User-customized content and page layout • Broad Go Green! initiative including: ◦ Saving all system-generated confirms / statements into web mailbox ◦ Electronic prospectus delivery ◦ Simplified paper management elections ◦ Expanded outbound email and text message notification ◦ Fee disclosure and investment reporting per recent regulatory mandates. • External account aggregation enabling employees to view all their accounts in one place. • Total Compensation and Benefits Statement • Real-time integration between Advisors / Financial Engines and ING IPS' DB calculator, or batch integration with pension estimates from external systems.

INTERNET SERVICES

18. Are the VRS, Internet, and Customer Service Center's workstation all linked to the same recordkeeping system?

Great West

ING

Yes. The proprietary design of ISIS allows us to achieve a degree of integration that few others in the market can duplicate. Applications are custom-written, installed, and fully integrated for each channel of communication interacting with ISIS—Retirement Representatives, voice response system, and plan sponsor and participant Web sites. Each application is written on a different platform and linked to ISIS. Through this process, when information is added or updated through any channel by any user or process, the application, or link, flows to and from ISIS, processing and updating the data. The result is immediate accessibility to real-time information for the City, its participants, and Great-West. Our voice response and Web processes are directly integrated into the same database, not a copy of it, in real time.

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

All of our points of participant (and sponsor) access share the same database, common rules engine, and, where possible, the same code. As a result, a participant can receive consistent information and initiate a transaction over the interactive Voice Response System, view it over the web and then discuss (and, if desired, cancel) it with the Call Center.

KEY ATTRIBUTES: COMMUNICATION AND EDUCATION, FIELD SERVICE REPRESENTATIVES AND INVESTMENT ADVISORY SERVICES

	Provider	<u>ING</u>	<u>Great West</u>
1	Experience providing communication and Education programs (years)	20+ years	20+ years
2	Services offered in enrollment process	<ul style="list-style-type: none"> - Group enrollment and education meetings - One-on-one employee consultations - Customized enrollments kits, including plan education materials - Custom educational brochures on the advantages of tax-deferred saving and the importance of starting early 	<ul style="list-style-type: none"> - Group meetings and individual appointments - Online enrollment - Telephone enrollment - Eligibility determination - Personalized messaging - Customized communications plan
3	Communication and education process for non-active participants (Yes/No)	YES	YES
4	Provide and/or cooperate with the City in planning and presenting financial and pre-retirement seminars (Yes/No)	YES	YES
5	Provide information to participants regarding distribution options (Yes/No)	YES	YES
6	Communications and education material created in-house or through 3rd party	Internal as well as utilize external vendors	Internal as well as utilize external vendors
7	Customization capabilities	Plan name City logo	<ul style="list-style-type: none"> - Enrollment kits - Welcome letters - Plan highlights - Plan specific investment returns and fund sheets - Customized enrollment/transition presentation - Posters and payroll stuffers
8	Willing to provide local annual account reviews for participants (Yes/No)	YES	YES
9	Number of annual group meetings and one-on-one consultations	200 group meetings 2,000 individual consultations	400 group meetings 2,000 individual consultations
10	Field service representatives location	201 East Baltimore Street, Suite 120	Will utilize office space provided by the City

KEY ATTRIBUTES: COMMUNICATION AND EDUCATION, FIELD SERVICE REPRESENTATIVES AND INVESTMENT ADVISORY SERVICES

	Provider	ING	Great West
11	Number of field service representatives	4 1 Local Plan Manager 2 dedicated field representatives 1 Administrative Assistant	4 1 dedicated Education Counselor 3 additional Education Counselors
12	Field service hours of operation	Monday through Friday 8:00 a.m. to 5:00 p.m. ET	Monday through Friday Standard business hours
13	Assume fiduciary responsibility for investment advice provided to participants (Yes/No)	YES	YES
14	Investment Advisory Service	Financial Engines, Inc. Professional Account Manager	Reality Investing - Online Investment Guidance - Online Investment Advice - Discretionary Managed Accounts
15	Asset Allocation Recommendations (Yes/No)	YES	YES
16	Savings Rate Recommendations (Yes/No)	YES	YES
17	Participant assets outside the 457(b) plan (Yes/No)	YES	YES
18	Separate contract for Investment Advisory services (Yes/No)	YES	YES
19	Self-Directed Brokerage Service	State Street Global Markets, LLC	Charles Schwab & Co TD Ameritrade
20	Separate contract for Self-Directed Brokerage Service (Yes/No)	YES	YES

COMMUNICATION AND EDUCATION

1. Briefly describe your background and experience in providing communication and education programs.	
Great West	ING
<p>Great-West has been providing retirement plan and investment education programs to plan participants for more than two decades. We currently serve more than 3.7 million participants, and the vast majority of employers use our education and communication services. We employ an education philosophy and model that utilizes face-to-face meetings to provide investment education and complement this high-touch service with award-winning investment education materials, programs, and technology services.</p> <p>In 2008, we were awarded the Eddy Award First Place honors by the publication Pensions & Investments. Great-West designed materials that were judged in areas including creativity and consistency in branding and customization.</p> <p>Our goal is to develop materials to help employers educate employees on the importance of saving and investing for retirement, and to clearly communicate information about their plan.</p>	<p>Not only is ING IPS a leading provider of defined contribution administration and communication services, but we specialize in providing communications to government defined contribution plans. We have even been hired by organizations such as the Federal Thrift Savings Plan to create independent communication campaigns.</p> <p>We currently provide custom communication materials for our government clients which vary greatly and we will full advantage of technology to create cost efficiencies and economies of scale, as well as utilize general principles such as targeted communications, multiple mediums, frequent, consistent messaging, and a clear call-to-action, to help you achieve your plan goals. We continually conduct research to identify trends and make sure messages resonate with employees and all of our communications are measured to determine their effectiveness.</p>
2. Based upon the information contained in this RFP, please provide a marketing plan that is specifically customized to the City plan, including a detailed communication/education business plan. Your communication business plan should address both the initial implementation/transition and ongoing communication, in all forms and locations, over time.	
Great West	ING
<p>Great West will work with the City to develop an annual comprehensive Plan Enhancement Program, which utilizes a four-step approach to analyzing and implementing plan initiatives:</p> <p>Step 1: Create the unique Plan Enhancement Program Step 2: Determine Target Initiatives Step 3: Implement Strategy Step 4: Annual Plan Report Card</p> <p>The PEP is a tool unique to Great-West that provides the opportunity to consult and recommend strategic initiatives deemed most important by our customers for the upcoming year. Each year we will provide a PEP, accompanied by an Annual Plan Review which validates the recommendations within each enhancement program. Due to character limitations for this response, additional information is included in our electronic submission.</p>	<p>Please refer to Appendix C for the current draft of our most recent communication strategy for the Plan.</p>
3. Provide samples of initial enrollment and on-going communication and education materials.	
Great West	ING
<p>Sample custom design concepts are included in the hard copy response sent to the City. We have also included sample participant communication material in our response. The City's Great-West marketing consultant will work with the City in designing the plan's own brand that would be identified through all marketing materials and throughout the plan's custom branded Web site.</p> <p>In addition, our participant newsletter, Financial Footnotes, is a quarterly publication that is sent to each participant's mailing address or via the participant's Online File Cabinet. Financial Footnotes addresses such topics as the relationship between risk and reward, types of investment options, and how to select investment options based upon individual financial goals.</p>	<p>Please refer to the enclosed sample communication and education materials.</p>
4. Please describe the services you offer in the enrollment process. Please be sure to include such items as monitoring, contacting, communicating with, and tracking enrollment of new hires.	
Great West	ING
<p>Upon notification of plan eligibility, our representative notifies the prospective employee of upcoming group meetings or schedules an individual appointment. At that time, the employee may complete and sign an application, which will be electronically transmitted into our recordkeeping system.</p> <p>Once the employee has enrolled either online or by paper, we will send a Verification of Account Information document directly to the participant's home address. This document advises participants that their deferral request will be sent to their employer and the amount will be deducted from their paycheck based on their employer's payroll cutoff dates. Due to character limitations for this response, additional information is included in our electronic submission.</p>	<p>Upon eligibility, an individual will receive a confirmation notice along with an education kit. A PIN is issued separately, but in coordination with the eligibility notice. For plans with enrollment challenges, reminder mailings are issued at key dates past eligibility (e.g. 3 months not enrolled). When the City is able to provide information on eligibles we can undertake the same process.</p> <p>Our education kit content meets the needs of the audience and plan sponsor requirements. Writing level is determined by the needs of the audience – from basic to language for a highly educated audience. ING has worked closely with you to design the award-winning approach, look, and content, one that truly reflects the City and its employees. We manage the development of the kit – either creating a fully custom piece or through our print-on-demand system. Timing ranges from 8 weeks to 6 months, depending upon the scope of the kit and review process.</p>

COMMUNICATION AND EDUCATION

5. Will you maintain and control the inventory of all related enrollment materials that are to be included in the enrollment kits?	
Great West	ING
Yes. In addition, we look forward to working with the City to build an enhanced custom and comprehensive communication program, including the enrollment kit.	ING maintains and controls all inventories of collateral material. Our use of print-on-demand for enrollment and distribution brochures and forms dramatically reduces the need to control vast quantities of materials, eliminates the chance that out-dated materials will be sent out, reduces cost and eliminates the chance that materials will not be in stock. In addition, the City can make changes as they are needed without the concern of having to wait until a current supply is used up.
6. Describe the communication and education process that you provide for non-active participants (i.e. retirees and terminated employees with assets in the Plan).	
Great West	ING
<p>Our Education Counselors are able to meet one-on-one, or in groups, with participants who are nearing retirement and who are in retirement. Counselors will also meet with the designated beneficiaries of deceased participants. The advantages and disadvantages of taking a distribution, completing a direct rollover, or choosing to leave the money in the plan are discussed in detail with participants or with the beneficiary. Participants nearing retirement will also have access to:</p> <ul style="list-style-type: none"> • Brochures and fliers. • Quarterly participant newsletter. • Seminars and workshops. • Individual counseling sessions. • Web site. • Call center. <p>Additionally, we have developed Retiree Crossroads, a participant-specific Web site that addresses financial topics along with the emotional issues that participants may face as they approach retirement and once in retirement.</p>	<p>ING IPS targets two audiences for retirement education: pre-retirees (individuals age 50 and over) and those in retirement.</p> <p>Summary for Pre-retirees Key Messages:</p> <ul style="list-style-type: none"> • You have a tremendous benefit; use it to the fullest. • You will retire soon – are you prepared? • Look at your entire financial picture – now and in retirement. Bring it all into focus and do all you can to reach your goals. <p>Desired Actions:</p> <ul style="list-style-type: none"> • Save all you can. • Maximize the time you have left to save. • Utilize the Plan's resources. <p>Summary for Retirees Key Messages:</p> <ul style="list-style-type: none"> • Keep your money in the Plan and utilize Plan resources to simplify your retirement assets. • Preserve your assets by using proper asset allocation. • Understand distributions requirements and options. <p>Desired Actions:</p> <ul style="list-style-type: none"> • Make smart, timely and responsible decisions and actions re: RMDs. • Make sure your asset allocation is right for you and will help preserve your assets. • Additional desired actions to be determined.
7. Will your organization provide and/or cooperate with the City in planning and presenting financial and pre-retirement seminars? Please describe.	
Great West	ING
<p>Yes. These seminars form a complete curriculum designed to significantly improve overall employee education. The education series offered by Great-West is unique because each seminar is presented in a classroom format with actual work materials. We also have mechanisms in place to track attendance of employees at the seminars and measure the effectiveness of the program. A curriculum is developed for each employee based upon their knowledge level, prior education, and experience with other investment or savings programs.</p> <p>Seminars for current participants, employees nearing retirement, and retired participants with existing balances in the plan include the following:</p> <p>Available Seminars</p> <ul style="list-style-type: none"> • Short & Long Enrollment • Rollover • Reality Investing • Transition • Exploring Investment Fundamentals • Tax Credit Education • Asset Allocation • Advanced Investment Principles • Financially Fit • Self-Directed Brokerage Account 	<p>Yes, ING IPS works with the City in planning and presenting financial and pre-retirement seminars. Our on-site curriculum consists of over 30 education seminars in 3 categories: Retirement Planning, Investments, Personal Finance, and at 3 levels: Basic, Intermediate, and Advanced. ING has presented. We are also adding a series of monthly financial education seminars conducted by the Strategic Solutions Center a City-registered MBE. The initial topics will be the Real Life Money Series; Financial Management for Women; and Leveraging Your Credit.</p>

COMMUNICATION AND EDUCATION

8. Will you offer any retirement planning software for participants that is made available at no additional charge? If you have a demonstration or sample disk, please enclose it with your proposal.	
Great West	ING
<p>Yes. One of our online options for financial planning is a Web-based tool accessible through the Virtual Classroom companion educational module. This Internet-based financial retirement preparedness guidance tool will enable employees to input (or systems to automatically pre-populate) their pension information and savings plan balances and holdings, and evaluate their potential performance against optimized portfolios. Employees will also be able to evaluate probabilities of success in reaching their income replacement goals using their current savings levels and investment elections, along with pension projections.</p> <p>The Virtual Classroom delivers three multi-media courses via the Internet. Each course is comprised of a variety of topics as appropriate to the course's target audience. To access a demonstration of the Virtual Classroom, please go to www.fss-virtual-classroom.com/Login.aspx. The username is GWRS, and the password is Password.</p>	<p>Yes. Our interactive education tools and retirement planning calculators are available to all participants online. Online interactive exercises teach employees about the impact of: savings now vs. later, inflation, tax savings, retirement income and rates of return. Please refer to the information provided on our Advisor Service for more information about our retirement planning tools.</p> <p>In addition to the above, onsite Plan representatives are equipped with laptop computers with paycheck analysis and benefit payment projection software for use in one-on-one meetings.</p>
9. Describe your communication and education services available to City employees through the Internet. Are there educational materials online (i.e. web cast seminars, investment learning	
Great West	ING
<p>We offer a comprehensive educational experience to participants via online communication. A robust library of articles about retirement planning and general financial topics will be included on the participant Web site. Great West has partnered with Custom Solutions from SmartMoney to produce these articles.</p> <p>All of the seminars included in our education offering can be held in person or via Webcasts to the City's employees. These Webcasts can be recorded and made available via the City's intranet site. We also offer an enrollment seminar via CD, which can be viewed at any time.</p> <p>In addition to the Virtual Classroom tool described above, we have developed a series of online financial planning and forecasting tools that are available to participants on our Web site virtually 24 hours a day. These tools were created to assist participants with financial planning and in their efforts to determine the minimum contribution amount required to meet their individual financial objectives.</p>	<p>We take full advantage of this visual medium, incorporating a range of useful education modules into our site. Participants can complete a facilitated retirement planning tour or they can review specific topics of interest such as the time-value of money, goal setting, the effects of inflation, and asset allocation. Recognizing that people enjoy learning in different ways, ING IPS built the Financial Resource Center with many different media platforms to provide participants the flexibility of choosing how he/she wants to access each topic. These include: printed articles, audio clips, video clips, video e-Seminars, quarterly newsletter, monthly market updates and I-chat transcripts.</p> <p>While visiting the site, participants can save information they've entered. When finished, they can leave the site and resume their activities later without losing work they've already done. Also, at any time, participants can choose to make transactions based on what they've learned through the education modules.</p>
10. Do you provide information to participants regarding options on distributions? Describe any services or programs you provide for participants leaving the Plan.	
Great West	ING
<p>Yes. Upon retirement or severance of employment, the participant will need to make a personal decision as to how the accumulated dollars within the retirement account will be disbursed. Our Participant Distribution brochure provides detail on the options available, along with instructions for requesting a payment. The following options are available to terminated and retired participants, depending on the City's plan rules:</p> <p>Lump-Sum Distribution Options Periodic Payment Options Annuity Payment Options Rollover Options Defer Distribution Option</p>	<p>Yes. We have produced custom distribution materials to be used by employees leaving the Plan. As a mature plan, asset retention has been one of the top priorities of the City /ING education partnership. We have brought a variety of tools and actions to bear including:</p> <ul style="list-style-type: none"> -Keeping close tabs on capture distribution activity -Sending A Stay in Plan flyer to City workers -Having our on-site field staff make personal phone calls to retiring or terminating participants -Communicating the benefits of staying in the plan in our enrollment guide and in our seminars <p>To supplement our current activities, we offer Taking Control which empowers your participants through:</p> <ul style="list-style-type: none"> -Transition counseling that educates participants of their options starting with staying in the plan -Retirement readiness education that improves the participant's financial well-being -Complete benefit solutions for those facing a layoff, job elimination or forced early retirement
11. When was the content and look of your standard materials last modified? Is it scheduled to be modified this year?	
Great West	ING
<p>In 2006, after much due diligence, Great-West completely redesigned our communication materials, both from a graphics and content standpoint. This decision was driven by our desire to have greater symmetry between our education philosophy and the materials that support it.</p> <p>Over time, we will continue to evaluate our materials and seek feedback from the end users as part of our ongoing effort to deliver engaging communication materials that incite people to take a desired course of action. We do not view the revision process as a one time event. Instead, it is an ongoing commitment that we adhere to ensure that our communications remain true to our philosophy and are in compliance with legislative regulations.</p>	<p>ING IPS believes in its custom solution for the City. However, if the City prefers, standard materials are available. Materials are updated annually, and were redesigned in June 2008.</p>

COMMUNICATION AND EDUCATION

12. Do you create all of your communication and education material in-house or through third parties? If through a third party, fully disclose the relationship.	
Great West	ING
<p>We create or manage the creation of all our communication materials in-house and partner with outside vendors for the following very specific roles:</p> <ul style="list-style-type: none"> • Regulatory Fulfillment: Physical regulatory documents, online prospectuses, and electronic delivery of notices for prospectuses and statements are currently outsourced to NewRiver. The NewRiver system provides direct access to the SEC's database and to an efficient delivery system that would be too costly to replicate on our own. NewRiver has delivered regulatory documents for the financial services community since 1997. • High-end Creative Design: We occasionally collaborate with an outside creative design/communication agency depending on the needs of our client. • Print-Fulfillment: Larger print-fulfillment requests are outsourced through a competitive bid process. 	<p>We use a combination of internal resources and external vendors to develop, produce and fulfill client communication strategies. Your assigned communications manager Courtney O'Reagan works with Steve Wright your local manager and Brian Merrick your senior relationship manager to customize City materials using our print-on-demand system. City-certified MBE and WBE vendors print most campaign materials. In addition to using MBE/WBE printers and in-person educators, we use outside firms for design and other communication services.</p>
13. Describe your assumptions regarding the City's role in the communication, education, and enrollment process.	
Great West	ING
<p>Great-West provides dedicated Education Counselors assisted by the Client Relationship Manager to provide education services and facilitate the enrollment process. The City's role is to:</p> <ul style="list-style-type: none"> • Participate to the extent desired by the City in the communication/education planning process. • Review and approve the written Communication and Education Plan we submit for the evaluation. • Provide facilities for group and individual meetings during normal business hours. • Allow our local representatives to meet with employees and participants on City time while adhering to any reasonable guidelines the City may require. 	<p>ING IPS believes in a custom approach to communication. We have enjoyed working with City staff in creating award-winning communications that we are both proud of and that have delivered results. We have assumed this successful partnership will continue and that all material including artwork, logo, design, and copy will continue to be specific for the City. As with the City, all our clients maintain full editorial control and or approval over their communication materials.</p>
14. To what extent will the communication and investment education materials be customized for this plan and incorporate City branding (e.g., plan name, logos)? Please state if there would be additional charges for customizing or editing these communication materials.	
Great West	ING
<p>Our proposal includes custom materials for the City. Our customization program is very robust and empowers the plan sponsor with the flexibility needed to provide effective communication to employees. Some of our customized and plan-specific features include:</p> <ul style="list-style-type: none"> • Customized enrollment kits. There are no limitations to our ability to create custom materials for the City. The samples included with this proposal are intended to show the breadth and depth of our ability to design materials that brand the City's plan as a unique and valuable employee benefit. • Customized welcome letter includes employer's logo, plan name, and custom content. • Customized plan highlights and plan-specific forms. • Plan specific investment returns and fund sheets. • Customized enrollment/transition presentation. • Engaging posters and payroll stuffers. 	<p>The City has enjoyed the benefits of a customized communication program. We have worked with the City over the past 7 years in designing a variety of custom materials including the "Take It from People You Trust" to "Five Reasons to Stay in the Plan." We use the City's plan name and logo and all material is fully customized for the City. The cost for these services is included in our current and proposed fees.</p>
15. Describe your process to assist participants who elect to transfer their 457 account assets to purchase service credits.	
Great West	ING
<p>Upon receipt, the purchase of a service credit transfer request is checked for authorized signatures, completeness, and for accompanying documentation from the retirement system for the proper amount of service credit being requested. If received in good order, the request is then routed to our Benefit Processing Department for payment. Payment checks or wires are made payable to the retirement system and mailed or wired directly to the retirement system. The participant name for which this transfer applies is noted in the memo area of the check, and a copy of the letter of acceptance from the retirement system is enclosed with the check to ensure proceeds are credited appropriately.</p> <p>If the request is not properly completed, the form is routed to the local office to obtain any additional information from the participant or provide the participant with additional information as needed.</p>	<p>ING IPS recognizes that participants use their contributions into a 457 Plan to achieve a number of retirement goals. ING IPS believes in effective goal-oriented communications that encompass all aspects of each participant's retirement options. We mention the ability to purchase service credits in all relevant City communication materials. We also include information on the defined benefit plan in our presentations.</p>
16. Describe the marketing plan you will implement to increase participation by local governments who are eligible to use the contract.	
Great West	ING
<p>Great West will work with the City to identify all local government agencies who are eligible to participate in this contract. The Great-West Education Counselors will be proactive with contacting these local government locations to coordinate regular service visits and increase plan participation.</p>	<p>Local employers cannot participate in the City's plan; however, we are experienced in doing so and we work with over 2,300 local governments across our all of our plans.</p>

COMMUNICATION AND EDUCATION

17. Describe your proposed strategy for coordinating and integrating plan education and communication activities and materials with those of the defined benefit retirement system.

Great West	ING
<p>The Client Relationship Manager has experience with other similar plans for coordinating the defined benefit retirement system with that of the 457 deferred compensation plan. Our marketing department is able to create custom seminars designed for this specific audience focusing on the realities facing retirees today, such as social security, increasing health care costs, and issues facing "boomers" at retirement. Finally, we have found that partnering with the local defined benefit plan has reduced plan leakage and conserves both total assets and participants.</p> <p>Additionally, the Reality Investing service has the capability to include a defined benefit balance. This can be done by the participant or can be incorporated from the Great-West recordkeeping system if the defined benefit information is available. Once the information is provided, the service will provide the participant an assessment based on this new information and provide any updates to the participant that they can then choose to implement.</p>	<p>As mentioned above, ING IPS is interested in effective communication. A key aspect of effectiveness is completeness. Therefore, any discussion of retirement goals must include all retirement options, including a defined benefit option. ING IPS encourages the inclusion of defined benefit options into all communication and education materials, and does so for many existing clients such as Ohio PERS, CalPERS, Colorado PERA, and State of Georgia. The City's Pension Department has a formal program to reach participants with over 10 and 20 years of service. Our field staff supports this event as an adjunct activity to our plan asset retention campaign.</p>

18. What is your plan for keeping your organization on the cutting edge of employee communication, education, and investment information advice?

Great West	ING
<p>At Great-West, we stay on the cutting edge of employee communications, education, and investment information and advice by focusing on some old-fashioned communications principles: namely, respecting our audience and delivering quality information in quality ways.</p> <p>Our communications strategy mirrors the philosophy behind our Reality Investing investment advice service. We reach employees and participants using the medium that is most likely to capture their attention. In our experience with thousands of plans, we have found that the online availability of participant and plan information is an absolute prerequisite for our plan sponsors.</p> <p>Finally, all of our communications—printed, online, and spoken—reinforce one another in content and in look and feel. What an employee reads in a statement insert or brochure should echo what they see online. Encouraging participation requires building trust. We work to build that trust by being consistent.</p>	<p>We are committed to delivering communication strategies that are tied to identified trends within the plan and plan sponsor goals. Efforts are measured and reported back to the client.</p> <p>2009 Product Development Efforts:</p> <p>Electronic: Continuing to refine streaming video capabilities. Online tools allow us to issue custom surveys. In addition, we are improving our e-based tracking tools to determine measurement/reach.</p> <p>Onsite: Paycheck Analyses where an individual can work one-on-one with a trainer to model different contribution rates and the impact on take home pay. More than 75% of those who have gone through Paycheck Analysis indicated they were going to enroll or increase their contribution rate. Tool is being enhanced to include a pension calculation and customized takeaways.</p> <p>Print: Print-on-demand system combines the value of customized design with time and cost efficiency. We are expanding on the system's offerings, including personal projection statements and investor questionnaires.</p>

19. Fully describes the services that your organization can provide to prepare participant level education topics, current trends and regulatory updates.

Great West	ING
<p>Great-West can write customized articles for the City's newsletter based on plan sponsor requests. We also partner with SmartMoney for newsletter content that is both current and topical. In addition to the SmartMoney articles for the online audience, Great-West can create e-mails that can then be sent out via the City's internal e-mail system to specified audience or global distribution list. In addition, we have a news section on the plan Web site that is updated in real time with any applicable messages. The Web channel is frequently used to communicate regulatory updates and items like changes to IRS contribution limits. Other communication mediums include:</p> <ul style="list-style-type: none"> • Direct Mail • Posters • Fliers • Table Tents • Face-to-Face Meetings • Webinars 	<p>ING IPS produces a quarterly custom newsletter for its clients. We would be pleased to support the City by providing articles specific to your plan to be included in your newsletter, as well as timely legislative updates. The City would maintain full editorial control over all topics and copy.</p> <p>The Financial Resource Center referenced below also gives updates on current trends and information about regulations and legislative changes and the City receives regular e-alerts with timely updates regarding trends in the industry and regulations.</p>

COMMUNICATION AND EDUCATION

20. Will you provide Plan participants with on-site, group education and retirement planning sessions on an on-going basis? (Yes/No). If yes, please list the titles of the subjects that are covered in your program. No description necessary.

Great West	ING
<p>Yes. We will provide the City's participants with on-site and ongoing education and planning meetings as described below.</p> <p>Group Meetings One of the most effective ways to communicate with new employees is to conduct regularly scheduled meetings to orient new employees with the plan. By providing a foundation of knowledge relative to the program, the City's employees are more likely to fully understand and take advantage of the benefit provided by the plan. Meetings generally last 30 to 45 minutes and cover the following topics:</p> <ul style="list-style-type: none"> • The rules applicable to the plan • The key provisions of the plan's program • The investment options and advisory services, if available <p>Education Seminars Our education program is designed to be delivered in a classroom environment and to be supplemented with interactive educational services and tools on our Web site. Due to character limitations, additional information is included in our electronic submission.</p>	<p>Yes. Face-to-face education has proven to be one of the most successful forms of communication. We have worked with the City to develop a series of workshops that deliver the key messages that advance your objectives. We divide workshops into 3 general categories: Retirement Planning, Investments, and Personal Finance and into 3 levels: basic, intermediate, and advanced. Sample titles are: Establishing Your Retirement Needs, Setting a Retirement Goal, Planning for People Nearing Retirement, Investing 101, Reviewing Your Asset Allocation, Current Trends in the Stock Market, Introduction to Financial Planning, and Estate Planning.</p> <p>We are also adding a series of monthly financial education seminars conducted by the Strategic Solutions Center a City-registered MBE. The initial topics will be the Real Life Money Series; Financial Management for Women; and Leveraging Your Credit.</p>

21. Do you offer video or web-based educational programs to participants and retirees? (Yes/No). If yes, please list the classes/courses currently available. No description necessary.

Great West	ING
<p>Yes. We offer the following video and Web-based tools:</p> <p>Virtual Classroom The Virtual Classroom delivers three multi-media courses via the Internet. Each course is comprised of a variety of topics as appropriate to the course's target audience.</p> <p>DVD Ensuring that participants are informed about their retirement plan is a priority for Great-West. Participants who are looking for information about the benefits of enrolling in their retirement plan will have access to a short, professionally created DVD. The DVD is available to participants to take home, thus enabling the participant to encourage their family to participate in the decision-making process.</p> <p>Virtual Meetings We have the capability for providing virtual meetings and Web conferencing through Adobe Acrobat® Connect Professional (formerly Adobe Breeze). This software allows us to combine a PowerPoint file with an audio file to create a Flash presentation that can be viewed on the Internet.</p>	<p>Yes. ING IPS' online Financial Resource Center is a gateway to expansive education on investments, retirement and financial planning. Many of the listed topics are available as audio and/or video clips or in Spanish. Some sample titles include: Retirement Costs, Paying for Retirement, Account Review, Rebalance, Long-Term Investor, Resolve to Get Ready, Retirement Dreams and Savings Reality, Small Steps Can Help You Retire Big, Understanding Performance: How do Investments Make Money, What's on Your Financial Horizon, Mutual Fund Tax Tips, Market Indices: Taking the Market's Temperature, Styles of Investment Management, Inheriting Retirement Plan Assets: Who Gets the Money, Tax Tips for Investors, Understanding Trusts: Put Your Trust in Trusts, Safeguarding Your Identity, Refinancing Your Mortgage, Home Remodeling Tips, Dealing with Bankruptcy and Examining Your Social Security Statement.</p>

22. Will you provide local annual account reviews for participants? (Yes/No)

Great West	ING
<p>Yes. For participants who prefer a conversation in person, individual counseling sessions with a local Education Counselor are available on request. These sessions can address a range of topics, such as:</p> <ul style="list-style-type: none"> • The difference between before-tax and after-tax savings. • How the retirement plan works. • A paycheck illustration that shows the effect of participating in the program on the employee's check. • The maximum that can be contributed to the plan. • The investment options available through the plan. • Determining the most advantageous participation level. • Assisting the employee in understanding his or her investment strategy options and how to choose among them. 	<p>Yes, we our representatives meet with City employees to answer questions about their account so they can make educated decisions about their retirement.</p>

23. Do you offer specific investment advice to participants on an in-person basis other than through the on-line advice provider? (Yes/No) If yes, please describe.

Great West	ING
<p>Yes. We offer face-to-face meetings with our Education Counselors who can help participants identify their investment style. Participants can then choose from our suite of investment advisory services that best fits their needs.</p>	<p>Yes, this initiative is underway and we are training and licensing our local education representatives to conduct investment advice sessions in the field. Our Advisors will conduct one-on-one investment planning sessions with your participants free of charge and individual planning sessions may also be scheduled in conjunction with these group meetings or in our local office to give participants the opportunity to meet with an advisor in person. Of course, employees can continue to call our Investment Advisor call center as they do today.</p>

COMMUNICATION AND EDUCATION

24. Does your firm, or a firm you are partnered with to give investment advice, assume fiduciary responsibility for the recommendations that are given to participants? (Yes/No)	
Great West	ING
Yes. For all services offered through AAG, which includes our optional participant investment advisory services, Reality Investing, fiduciary status is acknowledged by AAG as the Registered Investment Advisor for the advisory services it provides.	Yes.
25. Do you provide "managed account" services that enable a participant to pay a fee for your firm or partner firm to provide discretionary management of investment decisions for that participant? (Yes/No) If yes, please explain. How long have you partnered with the managed account vendor?	
Great West	ING
<p>Yes. The fees for managed account services are charged only to participants electing this service. Fees for this program would only apply if the City elects to offer this service as part of the plan.</p> <p>Our wholly owned subsidiary AAG provides three different options for participants and has done so since October of 2004. One of the options is the managed account service. This service is the ideal solution for participants who are more reluctant or busy investors who lack the time, interest, or confidence to manage their own accounts and prefer to have a qualified financial expert select and manage the funds within their retirement plan for them. The managed account service provides plan participants with an effectively designed, diversified, and objectively managed option for optimal performance over time.</p>	<p>Yes. The Professional Account Manager is ING's portfolio management and savings program, powered by Financial Engines for the "Reluctant Investor" who wants to delegate investment decisions about fund choices within a retirement plan to a financial advisor.</p> <p>Specifically, the Professional Account Manager program:</p> <ul style="list-style-type: none"> •Establishes suitable retirement goals and measures progress •Creates a personalized savings and investment plan •Provides one-step fund selection •Rebalances the portfolio every 90 days •Reoptimizes annually •Adjusts for changing retirement horizons •Uses Series 6, 63 and 65 registered advisors to deliver personalized service •Integrates with the plan's existing rules and investment options <p>We have partnered with ING Investment Advisors LLC since 1998.</p>
26. Quantify your proposed, ongoing, on-site annual enrollment/education commitment. How many group meetings will you commit to perform annually? How many individual consultations?	
Great West	ING
<p>The local Baltimore office will be staffed with a full-time Education Counselor and will be open for appointments and walk-ins during the building's regular business hours. In addition, we understand that there are other locations throughout the City where employees work in 24 hour facilities. Our Education Counselors are willing and able to accommodate the City employees' work schedules and will periodically schedule service visits during early mornings, late evenings, and Saturdays.</p> <p>We are committed to providing 400 group meetings and 2,000 individual consultations annually. We will work with the City to come up with the optimal number of meeting places and times. The Education Counselors are committed to fulfill any service-related expectations of the City.</p>	<p>In 2008 the City's representatives conducted 223 group meetings and 2,226 individual consultations. We will continue to conduct a minimum of 200 group meetings and 2,000 individual consultations. This is again a minimum and there is no maximum. The City's representatives who conduct these meetings will have their Series 65 licenses and will be able to advise employees as part of our enhanced on-site services.</p>
27. How do you measure the success of your educational programs?	
Great West	ING
<p>To measure the satisfaction levels of the participants and the effectiveness of our education program, a brief survey is provided to each employee at the beginning of each group meeting, seminar, and individual meeting. Upon completion, the surveys are tabulated and reviewed at the local sales office. Based on the satisfaction level and the feedback received, appropriate changes to the program are implemented. In addition, we constantly review and analyze the success of various educational campaigns by tracking attendance and participation at education meetings. We also measure participant account transaction activity following the educational meeting, allowing us to monitor the effectiveness of the education seminars on the City participants. Additionally, we provide the Annual Plan Report Card that looks at various metrics of plan and participant demographics, activity, and behavior over the previous year. Due to character limitations, additional information has been provided in our electronic submission.</p>	<p>Using internal reporting and measurement tools, Courtney O'Reagan measures the effectiveness of your targeted communication events. Measurements are taken before and after to determine what action was taken and attendees are encouraged to complete a meeting feedback form. By measuring strategies, we are able to determine the campaign's success, measure that success against the plan sponsor's short and long term goals, and determine future communication needs.</p> <p>As part of the City's campaign we conducted a series of meetings for rank and file employees at all locations and at different times of the day and the response generated an increase in enrollment of 6% during the six months following the campaign. This campaign also received an Eddy Award from Pension & Investments.</p> <p>We also provide a review of general DC plan, peer industry and ING business research and comparison to plan-specific trends.</p>

FIELD SERVICE REPRESENTATIVES

1. How many dedicated, onsite, full-time field service representatives are you assigning to the Plan? What certifications and ongoing training are they required to have?

Great West

We are proposing to assign one full-time Education Counselor to work in the office provided by the City to meet with walk-ins or those interested in scheduling an appointment. There will be three additional Counselors who will be assigned to service designated areas of the City. These Counselors will service the City in addition to no more than three other clients. The City will also be assigned a local Client Relationship Manager who will be the primary point of contact for addressing plan level issues.

In addition to obtaining the FINRA Series 6 and 63 licenses and applicable state life/variable annuity licenses, all Education Counselors participate in a 16 week hourly teleconference/Webinar training program. Due to character limitations, additional information is included in the electronic submission.

ING

We have four representatives who work on the City's plan and are located in City-provided office space. We partnered with the City to design a staffing model that exactly met its needs. After thorough discussion we staffed our office with a full-time office manager who handles administrative duties and coordinates telephone calls and in-person visits. We also have 2 primary education representatives, one of whom is in the office at all times to handle walk-ins.

Your representatives completed an initial comprehensive 4 week orientation and training program and meet our continuing education requirements in areas of tax, laptop technology, investment fund knowledge, public speaking and presentation and marketing skills. They are fully licensed with FINRA Series 6 and 63 licenses, as well as investment advisory and appropriate state licenses. They are in the process of obtaining their Series 65 licenses so that they can advise participants at meetings and in the local office.

2. Will field service representatives be available to discuss the Plan and investments with participants on a one-on-one basis? If so, how often?

Great West

Yes. For participants who prefer the interactivity of a face-to-face conversation, individual counseling sessions with a local Education Counselor are available daily. These sessions can address a range of topics, such as:

- The difference between before-tax and after-tax savings.
- How the retirement plan works.
- A paycheck illustration that shows the effect of participating in the program on the employee's check.
- The maximum that can be contributed to the plan.
- The investment options available through the plan.
- Determining the most advantageous participation level.
- Assisting the employee in understanding his or her investment strategy options and how to choose among them.

ING

Yes. Employees can call our local office to schedule one-on-one meetings in our local office or have representatives meet with them at their workplace which is normally more convenient for them. Our goal is customer satisfaction and to make sure that employees have the information they need to initiate the actions they need to take; hence there is no limit to the number of individual meetings a participant may schedule.

Our proposal includes suggested strategies focused around specific goals such as asset retention and diversification. In addition, we are expanding the role of the Field Reps to include the face-to-face delivery of advice to participants. Finally, as a result of joining with ING, we have an expanded curriculum of workshops available to be customized and tailored to your Program participants. With our team of experienced representatives and a creative, engaging and collaborative approach to education, we are best positioned to partner with ERS in taking your Program to the next level.

3. How will these discussions be handled (e.g., in person, via telephone)?

Great West

As discussed previously, face-to-face conversations with local Education Counselors are available, or conversations can also take place over the telephone.

ING

The field representatives typically conduct their one-on-one meetings in person, but they can also be conducted over the phone if the participant prefers.

4. Describe your process to ensure that field service representatives will be available and prepared to accommodate the October 1 plan announcement described in the minimum service

Great West

Immediately following the award of the contract, Great-West will contact the Mayor's Office of Employment for assistance with recruiting the additional staff.

While the goal would be to have the plan fully staffed with the dedicated Education Counselors who will work on the plan in time for the September 1 plan announcement, we realize this challenge and are fully prepared to provide the service required. In order to ensure field representatives will be available, we will have the support of more than 200 fully licensed Education Counselors that would be available to provide group and one-on-one sessions. These counselors are all experienced in governmental 457 Plan education.

ING

As the incumbent, we are already fully staffed.

FIELD SERVICE REPRESENTATIVES

5. Identify the annual number of group meetings and number of one-on-one consultations you have assumed will be provided by the field service representatives.

Great West	ING
<p>We estimate the total annual group meetings and one-on-one consultations as follows:</p> <p>Group Meetings: 240 Group Meetings during the transition and 400 Annual Group meetings ongoing</p> <p>One-on-one Consultations: 2,000 per year combined</p> <p>The number of meetings are feasible based upon proposed staffing. We would be pleased to discuss the City's expectations about the number of group and individual meetings.</p>	<p>In 2008 the City's representatives conducted 223 group meetings and 2,226 individual consultations. Including walk-ins and phone calls, our local office handled 6,926 inbound calls and 2,964 walk-in interactions with your employees.</p> <p>We will continue to conduct a minimum of 200 group meetings and 2,000 individual consultations. This is again a minimum and there is no maximum. We are also adding a series of financial education seminars conducted by the Strategic Solutions Center a City-registered MBE. The initial topics will be the Real Life Money Series; Financial Management for Women; and Leveraging Your Credit.</p>

6. As indicated in the minimum service qualifications, it is a requirement that your field service representatives who provide enrollment and education services are not compensated on a commissioned or incentive basis to promote any investment product or services. Fully describe the field service representative's compensation structure and any incentive award methods that you employ to maintain an objective and unbiased distribution of products and service to the plan participants.

Great West	ING
<p>All of our representatives are full-time, salaried employees of Great-West. None of our employees receives any increased or different compensation based on the investment option chosen by participants. When appropriate, our Education Counselors may earn a bonus (average 25 percent of their income) based on criteria such as the number of educational meetings held, ratings on such meetings by participants, plan growth, and asset diversification.</p>	<p>As is true with all ING IPS field offices, there will be no commission or incentive based compensation or financial incentives to promote any investment products or services, nor will any outside financial products be "cross-sold" to your participants. ING IPS' employee compensation package consists of a base salary and incentive program. Base salary and raises are based on merit and performance. A significant portion of the evaluation process is client satisfaction and feedback, as well as processing accuracy and efficiency. Incentives are typically structured around helping the plan sponsor attain specific measurable goals established for the plan which we have established in agreement with the City.</p>

7. Describe the organizational structure of the field service representatives who will service this relationship, including the following: a. Location b. Staffing (including functions to be

Great West	ING
<p>All dedicated field service representatives will be located in the state of Maryland, near or in the City. Staffing will include one Client Relationship Manager, 4 Exclusive Education Counselors, and one Support Staff: Home Office Relationship Manager supported by Operations, Compliance, and Legal teams. The Education Counselor assigned to work full time at the office provided by the City will follow the normal business hours of the building, Monday through Friday. One-on-one consultation can be arranged directly with the Education Counselors, or by calling the office. Walk-in appointments can be handled on both a pre-scheduled and unannounced walk-in basis. The Education Counselor's one-on-one sessions can address a large range of topics.</p>	<p>a. The fully dedicated staff members above would be located at 201 East Baltimore Street, Suite 120. b. Your core unit of 4 staff will serve as the point of contact for the City and include Mary Clark your Ombudsperson/Administrative Assistant. The importance of this role cannot be overlooked. Please refer to Appendix M for an appreciative letter from one of your participants. c. The local office is open 8:00 am – 5:00 pm ET. d. The City participants may schedule a consultation by contacting our local office. The meeting can be held in the local office, at the employee's work site or another convenient location or conducted over the phone. e. Having our local office in the City's office space is very convenient for employees and ING handled 6,926 inbound calls and 2,964 walk-ins from employees who had questions and needed assistance with their accounts. f. The staff in our local office will continue to provide: •Group meetings •Individual meetings</p>

INVESTMENT ADVISORY SERVICES

1. Describe the investment advisory services that you will be providing to the City (i.e., Morningstar ClearFuture, Financial Engines, etc.).																
Great West	ING															
<p>We are proposing our Reality Investing suite of multi-channel investment advisory services that will accommodate a wide range of participant behavioral patterns, needs, and interests, while helping plan sponsors meet their fiduciary requirements. These advisory solutions not only support the real investing styles and preferences of plan participants, but they also provide participants access to independent professional investment advice and planning assistance in one of several ways, depending on how much control or involvement they desire. Our wholly owned subsidiary, AAG, provides a separate education center that is staffed with licensed registered investment advisor representatives that a participant can speak with regarding Reality Investing.</p>																
2. Indicate whether your advisory service is through a partnership or other relationship with an outside company, and if so, please identify that associated company. Describe your due diligence process for selecting the partner and what services are provided.																
Great West	ING															
<p>We provide independent and unbiased advisory services through our wholly owned subsidiary AAG. AAG's advice tool is powered by Ibbotson Associates, which is completely separate and independent from Great-West. This ensures that the methodology used to provide advice to participants will be independent, objective, unbiased and free from any actual or potential conflicts of interest. Ibbotson Associates, as an independent investment advisor and fiduciary, reviews the investment options available under the City's plan and makes its recommendations without input from AAG or Great-West and without regard to whether the investments are managed by Great-West or another provider.</p>																
3. Is your investment advisory fee, if any, assessed at the plan level for all participants or only charged to those participants who elect this service?																
Great West	ING															
<p>The fees for online investment advice and managed account services are charged only for participants electing this service. Fees for this program would only apply if the City elects to offer this online service as part of the plan.</p> <p>While we are aware that some vendors may include this service in their basic fee, we recommend against the City doing so since our experience indicates that less than 10 percent of participants elect online investment advice.</p>																
<p>Participants who receive ongoing investment advice and account management through an ING Investment Advisor are charged an asset-based fee, which is charged to core funds on a monthly basis:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 33%;">Account Balance:</th> <th style="text-align: left; width: 33%;">Annualized Fee:</th> <th style="text-align: left; width: 33%;">Monthly Fee:</th> </tr> </thead> <tbody> <tr> <td>First \$50,000</td> <td>0.75%</td> <td>0.0625%</td> </tr> <tr> <td>Next \$50,000</td> <td>0.65%</td> <td>0.0542%</td> </tr> <tr> <td>Next \$50,000</td> <td>0.55%</td> <td>0.0458%</td> </tr> <tr> <td>Next \$150,000</td> <td>0.35%</td> <td>0.0292%</td> </tr> </tbody> </table>		Account Balance:	Annualized Fee:	Monthly Fee:	First \$50,000	0.75%	0.0625%	Next \$50,000	0.65%	0.0542%	Next \$50,000	0.55%	0.0458%	Next \$150,000	0.35%	0.0292%
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Next \$150,000	0.35%	0.0292%														
4. Describe the difference between your Internet investment education tools and software and your investment advisory services.																
Great West	ING															
<p>The primary difference between our Internet investment education tools and the software that drives our suite of advisory services is that the investment education tools do not provide, and are not intended to provide, specific fund recommendations (i.e., investment advice). Our Asset Allocation Guidance Tool provides diversification assistance to participants based on their risk tolerance and uses the asset categories and investment options available to them within their plan. It is available via the Internet and provides a simple, three-step process for participants to receive quick results.</p>																
<p>For "Do-it-yourselfers" our powerful, yet easy to use, Personal Online Advisor meets the needs of engaged participants who are comfortable managing their own investments and want a professional-quality online tool to self-manage their retirement account. For investors who want to delegate management of their account our Professional Account Manager program helps them set retirement goals and it monitors investment performance, reoptimizes member accounts every 90 days and reduces risk as retirement draws near. PAM is designed to keep members informed about their account, but does not rely on participant intervention for on-going management.</p>																

INVESTMENT ADVISORY SERVICES

5. Does your investment advisory service produce asset allocation recommendations or recommendations of specific funds?	
Great West	ING
<p>The Reality Investing suite of services provides three different levels of assistance to plan participants. The Guidance service allows for a participant to receive asset allocation level assistance with a recommended savings strategy, retirement age and capability to consider additional financial accounts to be considered for the participant's retirement wealth. The investment advice and managed account program, Reality Investing provides recommendations of specific funds recommendations. Participants are provided with specific mutual fund recommendations depending on his or her outcome-based decisions on how much investment risk to take and any personalized preferences for specific investment choices. Both the investment advice and managed account services provide savings rate strategy, recommended retirement age and the capability to provide additional financial accounts to be considered for the participant's retirement wealth.</p>	<p>The ING Advisor Service makes both asset allocation and specific fund recommendations based on the characteristics of the funds in the City's plan. Recommendations also consider all household assets to reflect each participant's specific investment holdings and risk preference.</p> <p>The Personal Online Advisor is available to all participants and provides a retirement projection, asset allocation analysis, risk analysis and the ability to conduct a variety of what-if scenarios.</p> <p>Participants then have the option to enroll in the Professional Account Manager program for specific investment recommendations and account management.</p>
6. Does your investment advisory service include savings rate recommendations? Please describe.	
Great West	ING
<p>Yes. Reality Investing enables a participant to enter personal financial information in order to receive an asset allocation and savings rate recommendation based on his or her risk tolerance and other unique circumstances, including his or her retirement gap analysis. It is in the participant's discretion to implement the asset allocation and savings rate recommendations by choosing the investment options within the plan's lineup to construct the strategy.</p>	<p>Yes, the ING Advisor Service makes specific savings rate recommendations. As part of the retirement assessment and forecast process, the Advisor Service projects the likelihood of meeting retirement goals based on a participant's current savings and investment decisions. The Advisor Service then recommends specific savings rates designed to improve the participant's chance of meeting their retirement goals. The savings rate recommendation takes into account a participant's allowable savings limits based on the plan and applicable regulations.</p>
7. Does your investment advisory service take into account a participant's assets outside of the City's Plan? If so, please describe.	
Great West	ING
<p>Yes. All of our advisory services take into account investments outside the sponsored plan when providing specific advice. Investments held outside of a sponsored plan can be substantial in nature and may contribute significantly to the overall risk profile of an individual or household's portfolio. Because of the different risk profiles of these stocks, the advice provided by the advisory service would differ. Our investment approach is able to capture these differences and provide advice accordingly because the analysis is conducted at the individual investment level. Additionally, The Reality Investing service has the capability to include a defined benefit balance.</p>	<p>Yes, participants are encouraged to include all retirement resources. Participants can include a variety of individual account types (457, 401(k), 401(a), 403(b), IRA, Roth, etc...) for themselves and for a spouse or partner. The Advisor Service makes the process of entering other account information convenient and lists over 11,000 stocks and mutual funds so participants can enter their specific holdings. Alternatively, participants may enter generic holdings in the event that they do not have specific account information at the time of their initial review. All entered account information is saved and participants can change or enter new account information at any time.</p>
8. Please describe the degree to which you tailor your advice services to different types of investors.	
Great West	ING
<p>As previously detailed, there are three different options for participants to choose: the Do-It-Myself Investor, the Help-Me-Do-It Investor, and the Do-It-For-Me Investor. Each offers a varying level of guidance, advice, or managed account based upon the needs of the individual participant.</p>	<p>ING Advisors' provides a personalized experience that meets the unique needs of all plan participants. Our full range of services is designed to reach every type of investor. Industry and ING Advisors' research has identified that investors generally fall into one of three categories based on the amount of time they have to spend and their investment expertise.</p> <p>Do-it-Yourself: These investors have significant interest in investing and are willing to spend substantial time making investment decisions – "Teach me."</p> <p>Motivated but Uncertain: These investors are willing to dedicate some time to investing, but lack confidence in their current decisions – "Tell me."</p> <p>Reluctant: These investors have very little expertise in investing or have little time to spend making investment decisions – "Do it for me."</p>
9. How does your program ensure that it provides Plan participants with impartial and balanced information about the Plans' investment options without any conflicts of interest between the advice provider and the investment provider's products?	
Great West	ING
<p>As a subsidiary of Great-West, AAG has separate, salaried employees who are not compensated by placement of investment products. This ensures that we provide plan participants with impartial and balanced information regarding the plan's investment options. Further, the plan's investment options as proposed are designed to have an open architecture.</p>	<p>The ING Advisor Service provides strictly objective and independent advice and investment management. ING Advisors has structured its business and sponsor relationships to remove any possibility of economic conflicts of interest. ING Advisors does not receive any commissions, soft-dollar payments, 12-b1 fees, or any other revenues derived from the sale of investment products. One hundred percent of ING Advisors' revenues are derived from advisory and account management for investors. No revenue is directly received from asset management companies based on investment recommendations. Personalized advice and portfolio management is ING Advisors' sole business focus.</p> <p>Advisors are salaried employees of ING and do not cross-sell other financial products; ING Financial Advisors are an objective source of enduring investment education, advice and retirement planning.</p>

INVESTMENT ADVISORY SERVICES

10. Describe each component of the information and advice provided, including those related to asset allocation time horizons and risk profiles, to future retirement income needs, and to assessing the impact of different asset allocations on retirement income.

Great West	ING
<p>Specific Recommendations We believe it is critical to construct portfolios based on the specific characteristics of the underlying investment alternatives. Our approach makes a substantial difference for participants, where the nature and complexity of account structures and available investment alternatives must be thoroughly addressed to provide truly personalized and integrated advice. By optimizing a portfolio at the individual investment level versus the asset class level, real-world frictions, including management fees, portfolio turnover and taxes can be analyzed.</p> <p>Quantitative and Qualitative Approach More than 12,000 mutual and collective funds and 8,000 individual securities are analyzed, evaluated and input into the online investment advice service. This enables it to consider and forecast not only the specific funds available in the participant's plan, but also nearly every fund that is likely to be held outside the plan.</p>	<p>The ING Advisor Service gives investors the information they need to make informed savings and investment decisions. This approach uses a sophisticated Monte Carlo simulation engine that provides participants with a realistic view of their potential retirement income. By simulating the characteristics of the actual investments held by each participant, the Advisor Service shows the trade-off between the risk of the investment allocation, and the expected return of the assets in generating retirement income. For each portfolio, the ING Advisor Service simulates its potential performance through thousands of economic scenarios yielding a Forecast of upside, median, and downside retirement incomes. The Advisor Service provides specific fund recommendations taking into account the asset class exposures of the options in the plan and also expenses, active management risk, concentration risk, implicit trading costs due to turnover, and the relative magnitude, duration, and consistency of manager performance.</p>

11. Describe the generally accepted investment theories that form the basis for your advice model.

Great West	ING
<p>Ibbotson's approach is best described as the application of typical defined benefit investment methodology to the world of the individual participant. Ibbotson first builds stable, consistent asset allocation models at various risk levels. Based on the participant's resources, liabilities, and human capital, an appropriate asset level portfolio is selected, and a savings rate and retirement age that best suits the participant's situation is determined. The asset class level model portfolios are revisited annually. Investment allocations from the plan's investment options are then selected to implement each asset level model portfolio. These investment options are monitored and evaluated annually.</p>	<p>Modern Portfolio Theory – The foundation of the portfolio allocation system utilized by the ING Advisor Service is modern portfolio theory. The goal of this methodology is to help participants construct portfolios that maximize their expected returns relative to their desired level of risk.</p> <p>Monte Carlo Simulation – provides a likely range of outcomes of the participant's portfolio, by assessing the specific funds response to underlying asset class and market performance – rather than relying on a deterministic projection of the participant's likely return. Monte Carlo models have been used in pension fund asset/liability studies for more than two decades</p> <p>Total Portfolio Approach – all advice and projections are personalized to the individual, based on as much information on their complete financial situation as they are able to provide. For two identical investors, with identical savings plan balances – our advice will be different for each depending on their outside assets.</p>

12. Describe all material facts and assumptions on which such models are based and how these facts and assumptions are disclosed to participants. Describe how the facts and assumptions

Great West	ING
<p>The facts and assumptions are communicated to participants on a continual basis throughout the Advisor service. There are multiple prompts that allow a participant to drill down and see the facts and assumptions upon which the advice models are based.</p> <p>One of the major communication strengths of our service, which we find resonates particularly well with participants, is that users are able to interactively explore what-if scenarios by adjusting various inputs, including savings rates. For instance, the Advisor allows the participant to see the impact that their current savings rate will have on the probability of reaching their retirement goal. They can then explore alternative savings rates to determine the impact on their retirement.</p>	<p>ING Advisors offers personalized, specific fund recommendations that are unique to each participant. ING Advisors does not rely on model portfolios. While sometimes useful in communicating to participants the need for diversification, they usually do not consider the specific characteristics of the funds available.</p> <p>Regulations for Advisors require that the participant's complete financial situation be considered in the advice provided.</p> <p>An important part of the fiduciary protection of offering participants advice or managed accounts is the disclosure of the risk of a given portfolio. Our service identifies both the short-term risk of the current and recommended portfolio (by identifying both in % and \$ terms the potential loss over the next 12 months) as well as the long-term situation if investments perform 'poorly'. The risk assessments are specific to the actual holdings in each constructed portfolio.</p>

13. Please describe how your investment advice model materially differs from other competing advice providers and how yours would result in superior investment advice to participants.

Great West	ING
<p>With Ibbotson as our advice vendor, we offer our participants the following advantages:</p> <ul style="list-style-type: none"> Personalized Portfolio Assignment Investment Methodology Asset Class Input Development Asset class models Manager Selection 	<p>The main advantage that we offer to our clients is our existing back office data connection with Financial Engines®. This means the participant can implement recommendations immediately and the changes are automatically made to his account. This relationship allows us to offer an efficient, cost-effective rollout with proven long-term success for your participants.</p> <p>We have developed a single, proprietary, leading-edge technology platform, which uses proven investment methodology to deliver consistent, personalized, and objective investment advice across all delivery channels.</p> <p>ING Advisors offers significant strengths that are directly related to helping plan sponsors meet their objectives while maximizing their reduction of fiduciary liability: Our leadership in the marketplace and financial strength, our commitment to client satisfaction, the unmatched quality of our advice, our commitment to ensuring participants reach their savings goals and the quality of our team.</p>

INVESTMENT ADVISORY SERVICES

14. With respect to these Investment advisory services, whether offered through your proprietary services or a third party provider, what is disclosed to participants regarding your role as a fiduciary?

Great West	ING
For all services offered through AAG, which includes our optional participant investment advisory services, Reality Investing, fiduciary status is acknowledged by AAG as the Registered Investment Advisor for the advisory services it provides.	This is the language we use to disclose our fiduciary responsibility to participants: ING Investment Advisors, LLC (IIA) is proud to offer the Professional Account Manager Program (PAM). For purposes of this service, IIA shall act as an 'investment manager' as defined under Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). This means that IIA will implement its investment recommendations, provide ongoing monitoring of your account and make changes designed to keep your investment allocation aligned with your goals....If you enroll in the PAM, you authorize IIA to provide ongoing management of your account which may include automatically increasing your contributions, rebalancing and/or re-optimizing and updating your investment allocation and adjusting your allocation over time based on your changing retirement time horizon.

15. How many of your existing clients have subscribed for this service?

Great West	ING
As of December 31, 2008, approximately 9,153 clients currently offer our investment advisory service, which represents \$2.8 billion in enrolled assets. Our Reality Investing suite of advisory services is being widely accepted in governmental plans. Some of the governmental plans that have implemented these services include: <ul style="list-style-type: none"> • City of Houston • State of Tennessee • State of Alaska • State of Louisiana. • State of Colorado • Commonwealth of Massachusetts • State of Indiana Hoosier S.T.A.R.T • City of Austin, Texas • New Jersey Transit • Port of Seattle, Washington • City of Garden Grove, California • County Commissioners Association of Ohio 	More than half of ING IPS' current clients (81) offer our ING Advisor Service.

16. Will the City be required to execute a separate contract with your investment advisory provider or will the investment advisory services be part of your contract with the City?

Great West	ING
Yes. A sample contract was provided with the hard copy response sent to the City.	Yes, there is a separate investment services agreement that will need to be executed that will be included with the overall service contract and agreements. Please refer to the enclosed sample contract.

SELF-DIRECTED BROKERAGE SERVICES

1. Please confirm that, if the self-directed brokerage account option is offered under the new contract (whether it is offered to all participants or only to those that selected this option under the current contract), you will be able to provide access to the entire fund universe and to implement an in-kind brokerage transfer of existing self-directed brokerage account assets.	
Great West	ING
Confirmed. As instructed in the addendum, this question has been deleted.	
2. Fully describe the Self-Directed Brokerage option features, program design requirements, and all related fees including annual account fees and/or brokerage transaction/commission fees.	
Great West	ING
We provide self-directed brokerage account services in partnership with TD AMERITRADE, a division of TD AMERITRADE, Inc., or as an alternative, through Charles Schwab. The TD AMERITRADE Retirement Account is a self-directed brokerage account that is offered to participants in defined contribution retirement plans, such as 401(k), 403(b), and 457 plans. The participant must transfer money from their core investments to the self-directed account before he or she can begin trading with TD AMERITRADE. The participant must have sufficient funds in the SDBA before placing a trade. If funds are insufficient to cover a trade, the participant will not be permitted to place the trade.	Our SDBO is offered through State Street Global Markets, LLC. Employees' can select from: <ul style="list-style-type: none"> Over 5,200 mutual funds, including approximately 900 with no load and no transaction fees, from more than 250 different fund families (with the ability to create a mutual fund window) Stocks listed on the NYSE, AMEX, and NASDAQ Treasury bills, notes, and bonds Taxable bonds, such as corporate and mortgage-backed securities We charge a \$50 annual maintenance fee and there is a discount commission schedule for all transactions. Any trades placed through the brokerage account typically settle within three days of the transaction, as the market allows. Your employees have easy access to account information and assistance. In conjunction with ING IPS, experienced staff – Series 7 and 63 licensed – is available by phone, from 8:30 am to 5:30 pm ET. Please refer to Appendix O. <p>We are also able to work with the Schwab and TD Ameritrade windows.</p>
3. Does your self-directed brokerage account require any minimum balance? Please describe what happens if minimum balances are not maintained.	
Great West	ING
Yes. We require plan participants to retain at least \$2,500 in the core (non-TD AMERITRADE) investment options and transfer minimums of \$1,000, which can be set at a higher level by the plan. TD AMERITRADE imposes global restrictions on retirement accounts and restricts options (except covered call and protective puts selected by the plan sponsor) and margin; the plan can place further restrictions by individual security. TD AMERITRADE can restrict by exclusion or inclusion. For example, with mutual funds a plan could: <ul style="list-style-type: none"> Restrict mutual funds that are offered in the core account Restrict to mutual funds only All restrictions imposed by the plan will be entered into TD AMERITRADE's system to prevent any purchases.	We tailor the Self-Managed Account (SMA) based on your comfort level with respect to eligibility and choice. You can limit your employees' exposure to the brokerage option by restricting their participation in the SMA to a specified percentage of their total plan balance. <p>Account Limitations are set with the recordkeeper, ING IPS, and are policed by the same. The Plan Resume, or Plan Record, holds the plan specific rules. It is set up during the data conversion phase and is fully tested throughout the system and acceptance test phases. It is accessed by every transaction type upon editing and posting participant data to assure the transaction is in accordance with plan rules and is within the timeliness standard we have agreed to.</p>
4. Can your brokerage account restrict a participant from investments that are ordinarily not permitted in trusted retirement plans or a part of a "restricted list" established by the Plan?	
Great West	ING
Yes. Trading is available in all types of securities that are available on the TD AMERITRADE electronic brokerage platform. TD AMERITRADE offers more than 13,000 mutual funds, of which more than 1,200 have no load or transaction fee. The only exceptions are those securities that are not allowed in an ERISA plan and those restricted by the choice of the plan sponsor. Since the SDBA is an option under a defined contribution plan, some types of securities and transactions are not available, including: <ul style="list-style-type: none"> Futures. Private or restricted securities. Limited partnerships. Margin trading. Currencies. Short sales. Commodities. Real estate. The plan may also restrict investments in employer stock (if applicable) and certain additional securities. Also, the plan may restrict investments to mutual funds only.	Yes, we allow you to define the scope of your employees' investment selection. Participants can be restricted from buying commodities, foreign stocks (except listed ADRs), futures, IPOs, non-listed limited partnerships, options, precious metals, private placements, tax-free bonds and funds, no short selling, and no margin trading.

SELF-DIRECTED BROKERAGE SERVICES

5. Describe the procedure you will use in monitoring and enforcing the limitations that are currently in place, such as investment in mutual funds only and maintaining a minimum percent of account balance outside the self-directed brokerage option.

Great West	ING
<p>As stated previously, TD AMERITRADE imposes global restrictions on retirement accounts and restricts options (except covered call and protective puts if selected by the plan sponsor) and margin; the plan can place further restrictions by individual security. TD AMERITRADE can restrict by exclusion or inclusion. For example, with mutual funds a plan could:</p> <ul style="list-style-type: none"> • Restrict mutual funds that are offered in the core account • Restrict to mutual funds only <p>All restrictions imposed by the plan will be entered into TD AMERITRADE's system to prevent any purchases.</p>	<p>ING IPS monitors and enforces account limitations. The Plan Resume, or Plan Record, holds the plan specific rules which is set up during the data conversion phase and is fully tested throughout the system and acceptance test phases. It is accessed by every transaction type upon editing and posting participant data to assure the transaction is in accordance with plan rules and is within the timeliness standard we have agreed to.</p>

6. Describe the rules for transferring from the core options into the brokerage accounts and vice-versa. Are there any restrictions with respect to the transfer of balances between your core deferred compensation investment alliance fund's and the self-directed brokerage account?

Great West	ING
<p>Transferring balances to and from the core funds and self-directed brokerage account is generally a two-day process:</p> <p>Transfer to: Day 1: The participant contacts Great-West via the Participant Call Center or via the Web to request to move money from their core account to their SDBA. Great-West sends TD AMERITRADE a cashiering file specifying how much of the wire from the core account is to be allocated to each participant's SDBA. Day 2: When the money is deposited at TD AMERITRADE, the cashiering file is processed and the participant can then begin trading real time in his or her SDBA account.</p> <p>Transfer from: After a participant makes the decision to move cash to core, the participant would sell and settle the securities at TD AMERITRADE, and then initiate the transfer back to core via the Great-West Web site. Great-West would create a cashiering file to send to TD AMERITRADE to debit the participant's SDBA.</p>	<p>ING IPS makes it easy for employees to tap broader investment opportunities. Once employees meet your eligibility requirements to use the SMA, they can call the voice response system to request an application. After filling out the application and sending it back to us, the employees receive a welcome letter, including their designated brokerage account number and the toll-free phone number for placing orders. At this point, employees are cleared to transfer money from their plan's core investment options into the SMA. Any trades placed through the brokerage account typically settle within three days of the transaction, as the market allows.</p>

7. How are self-directed brokerage account balances treated for purposes of the following: - Regular benefit or unforeseeable emergency distributions - IRC required and minimum

Great West	ING
<p>For any type of partial distribution processing, such as minimum distributions, loans, hardships, and periodic payments, only the amount available in the core funds will be distributed. The participant will need to transfer money back from the self-directed brokerage account to receive a larger amount.</p> <p>For death benefit claims or domestic relations orders, beneficiaries and alternate payees are not authorized to trade and therefore cannot access the brokerage account. Either all securities or the amount necessary to satisfy the request should be liquidated and those assets transferred to the core account default fund where the account may be split or the money distributed.</p>	<p>The SMA will be treated as part of the trust for all of these purposes and processed consistent with the plan document. All funds will be transferred to the core funds prior to distribution.</p>

8. During what hours of the day are client service brokerage representatives available to respond to participant trading questions and inquiries?

Great West	ING
<p>If participants have questions regarding their TD AMERITRADE SDBA or want to receive a current prospectus, participants should call a TD AMERITRADE service representative at (866) 766-4015, Monday through Friday from 8 a.m. to 7 p.m. Eastern time (excluding market holidays). Participants should read prospectuses carefully before investing. For questions regarding the plan's minimum balance or transfer requirements, SDBA fees, and other provisions, or about transferring to and from the Ameritrade self-directed account, participants should call the plan's toll-free number during regular business hours.</p>	<p>In conjunction with ING IPS, SSGM's experienced brokerage staff – Series 7 and 63 licensed – is available by phone, from 8:30 a.m. to 5:30 p.m. Eastern Time. These are registered representatives also receive specific training on your plan so they are familiar with its terms prior to taking calls from your employees.</p>

SELF-DIRECTED BROKERAGE SERVICES

9. Do participants receive a detailed account summary of all assets held in the brokerage account? When? How often?	
Great West	ING
<p>Yes. The participant will receive two separate statements for the self-directed brokerage account (SDBA). The SDBA balance on the plan statement may not always match the SDBA balance on the statement from TD AMERITRADE. This discrepancy may occur for a number of reasons such as differing statement periods (e.g., last calendar day of period versus last business day) and/or transfers between core investments and the SDBA initiated near the end of the statement period.</p> <p>Participants will also receive trade confirmations (electronically or via mail).</p> <p>In addition, SDBA clients are provided a cross-sell-free login page at www.tdameritraderetirement.com so they can access their account without viewing retail Ameritrade advertising. The dedicated SDBA client Web site is customized for SDBA clients and free of retail messaging.</p>	<p>Yes. A monthly brokerage statement is sent to all active SMA accounts and provides a financial summary and listing of positions in the specific account, divided by categories such as equity, mutual funds, fixed income and cash holdings. Inactive accounts receive statements quarterly.</p> <p>Your employees also receive printed information on their brokerage activity. We mail confirmation statements after each transaction, on the business day following the trade day.</p>
10. What information from the self-directed brokerage account is reflected and reported on the participant quarterly statement? On quarterly plan-level reports provided to the plan sponsor?	
Great West	ING
<p>The regular plan statement will contain detailed information on the core investments, as well as display the SDBA balance.</p> <p>PSC features a comprehensive library of plan and participant reports, providing the City the analysis and perspective to ensure the ongoing accuracy of plan administration. Through PSC, the City can generate a full array of participant-level and plan-level reports in HTML format, as well as a variety of other formats. PSC reports can be tailored to fit the informational needs of the plan and allows for recurring reports to be created. In addition, year-end reports can be generated to assist in highlighting trends among participants and to closely monitor plan performance.</p>	<p>The SMA is fully integrated into our recordkeeping process, and we reflect employees' total SMA balance as a separate line item, right on their quarterly plan statements.</p>
11. Describe any third parties involved in offering of the self-directed brokerage account services and explain their role.	
Great West	ING
<p>Participants may add any third-party individual to his or her self-direct brokerage account (SDBA) by simply completing the Limited Trading Authorization Form. This form must be signed by the participant, the advisor, and the plan sponsor. Although this form allows the third party individual to trade in the SDBA, it does not allow the individual to trade advisor funds or be set up with fee deduction. If the participant wishes to add an advisor to the account so that the advisor can trade advisor funds and be set up with fee deduction, there is additional documentation that will need to be completed by the participant. We do not charge an additional fee for this service, but the third-party individual may.</p>	<p>We offer the Self-Managed Account through State Street Global Markets, LLC, a wholly owned subsidiary of State Street Corporation. State Street Global Markets LLC is a member of the National Association of Securities Dealers (NASD), the Securities Investment Protection Corporation (SIPC) and the Boston Stock Exchange (BSE). Recognized for its innovative, competitively priced brokerage services, State Street Global Markets, LLC meets the needs of defined contribution plan sponsors and their participants along with many other institutional and individual investors.</p>
12. Will the City be required to execute a separate contract for self-directed brokerage accounts or will it be part of your overall service contract and agreement?	
Great West	ING
Yes. A sample TD Ameritrade agreement was provided in the hard copy response sent to the City.	No separate agreement will be required with State Street Brokerage.

FEE STRUCTURE

<u>Year 1</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$125,597	\$0
Revenue Sharing	\$635,760	\$537,372
Sub-Total	\$761,357	\$537,372
NET FEES	\$761,357	\$537,372
<u>Year 2</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$126,205	\$0
Revenue Sharing	\$676,935	\$578,980
Sub-Total	\$803,140	\$578,980
NET FEES	\$803,140	\$578,980
<u>Year 3</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$126,812	\$0
Revenue Sharing	\$724,827	\$665,108
Sub-Total	\$851,639	\$665,108
NET FEES	\$851,639	\$665,108
<u>Total</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$378,614	\$0
Revenue Sharing	\$2,037,522	\$1,781,460
Sub-Total	\$2,416,136	\$1,781,460
NET FEES	\$2,416,136	\$1,781,460

REVISED FEE STRUCTURE - June 18, 2009

<u>Year 1</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$41,868	\$0
Revenue Sharing	\$635,660	\$537,372
Sub-Total	\$677,528	\$537,372
NET FEES	\$677,528	\$537,372
<u>Year 2</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$42,071	\$0
Revenue Sharing	\$676,935	\$578,980
Sub-Total	\$719,006	\$578,980
NET FEES	\$719,006	\$578,980
<u>Year 3</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$42,273	\$0
Revenue Sharing	\$724,827	\$665,108
Sub-Total	\$767,100	\$665,108
NET FEES	\$767,100	\$665,108
<u>Total</u>		
	<u>ING</u>	<u>Great West</u>
Ongoing Annual Fees:		
Per participant fees	\$126,212	\$0
Revenue Sharing	\$2,037,422	\$1,781,460
Sub-Total	\$2,163,634	\$1,781,460
NET FEES	\$2,163,634	\$1,781,460

KEY ATTRIBUTES: COST STRUCTURE

	Provider	ING	Great West
1	Plan Set-Up/Installation	\$0	\$0
2	Per Participant Recordkeeping Fee	\$13.50	\$0.00
3	Financial/Investment Advisory/Managed Account Services	<u>Personal Account Manager</u> Account Balance Annualized Fee Monthly Fee First \$50,000 0.75% 0.0625% Next \$50,000 0.65% 0.0542% Next \$50,000 0.55% 0.0458% Next \$150,000 0.35% 0.0292%	Investment Guidance \$0 Investment Advice \$25/participant <u>Managed Accounts</u> Account Balance Opt-In Fee Opt-Out Fee First \$100,000 0.60%
4	Performance guarantee	Participant statements \$5,000 per business day Plan Sponsor reporting \$5,000 per business day Implementation Not applicable	Participant statements \$5,000 per business day Plan Sponsor reporting \$5,000 per business day
5	Contribution remittance	\$0	\$0
6	Plan documents	\$0	\$0
7	Compliance services	\$0	\$0
8	Check processing	\$0	\$0
9	1099R forms	\$0	\$0
10	Postage	\$0	\$0
11	Loan Administration Setup	\$50	\$50
12	Loan Administration Maintenance	\$0	\$25
13	Hardship qualification	\$0	\$0 \$250/approval
14	DRO Qualification	\$0	\$250/DRO* * Outsourcing of QDRO only

KEY ATTRIBUTES: COST STRUCTURE

	Provider	ING	Great West
15	Wire fees	\$0	\$40/participant per wire
16	Confirmation statements	\$0	\$0
17	Participant statements	\$0	\$0
18	Voice response services	\$0	\$0
19	Customer service center	\$0	\$0
20	Internet services	\$0	\$0
21	Online services set-up/ongoing and software	\$0	\$0
22	Generic enrollment materials	\$0	\$0
23	Customized enrollment materials	\$0	\$0
24	Awareness materials	\$0	\$0
25	DVDs	\$0	\$0
26	Generic periodic newsletter	\$0	\$0
27	Customized periodic newsletter	\$0	\$0
28	Retirement planning tools	\$0	\$0
29	Pre-retirement planning tools	\$0	\$0
30	Investment education materials	\$0	\$0
31	Number of initial enrollment meetings	N/A	240 group meetings
32	Number of ongoing enrollment meetings	200 group meetings 2,000 individual consultations	400 group meetings 2,000 individual consultations

KEY ATTRIBUTES: COST STRUCTURE

	<u>Provider</u>	<u>ING</u>	<u>Great West</u>
33	Enrollment kits	\$0	\$0
34	Customized communications	\$0	\$0
35	Annual notifications to all eligible participants	\$0	\$0

FEE QUESTIONNAIRE

1. Based upon the service requirements described in the RFP, number of employees and participants, and cash flow of the City's plan, provide your organization's per participant cost to fully administer the City's Deferred Compensation Plan. Please provide all assumptions related to your determination of this internal cost.

Great West	ING
<p>Great-West proposes a zero (0) administrative fee, with a revenue requirement of 0.24% funded by the revenue share generated by the plans current investment lineup. This includes:</p> <ul style="list-style-type: none"> • 4 Exclusive Education Counselors servicing the City's plan. • \$100,000 one time fee for Consultant RFP Search. • Custom branded marketing and education materials. • 4 quarterly Fund Performance Reviews created by Advised Assets Group, LLC (AAG) delivered in coordination with City's consultant. • MBE/WBE commitment of a total of 22%. <p>We estimate the current fund investment lineup generates revenue sharing back to the plan of 0.29%, providing an excess of 0.05% credited to the plan account (0.29%-0.24%). By eliminating the current annual explicit fee of \$18.50 per participant, in addition to the estimated excess of 0.05% in revenue share back to the plan, we estimate the City and its participants would save \$819, 947.63 over thee three year contracting period or approximately \$273,315 per year.</p>	<p>Our costs to fully administer the City's plan are provided on the following schedules. We have assumed growth of participants and assets based on our experience with the plan over the course of our current contract. We have assumed that we would provide the same scope and quality of service and staffing that the City has enjoyed in the past and have included the following service enhancements in our proposed price:</p> <ul style="list-style-type: none"> -Expanded Financial Education Seminars -Investment Advice "On the Ground" -Taking Control -Loan Administration (Our only fee is a 1-time \$50 loan initiation fee). -Green Card Elimination Project

2. If in the event participant statements and plan sponsor reports are not completed on a timely and accurate basis, what type of monetary reimbursement will be provided to the Plan?

Great West	ING
<p>Great-West commits to pay a non-performance penalty of \$5,000 per occurrence where participant statements are not mailed within 15 business days of receipt of all necessary information. The plan sponsor reports will be made available within 30 days after quarter end.</p>	<p>ING understands the importance of the timely delivery of participant statements and agrees that participant statements will be mailed within 15 business days after quarter end or we will pay a monetary penalty of \$5,000 per business day that statements are late. See the proposed performance penalty schedule provided in our response for a detailed description of how monetary reimbursement would be handled for failure to meet service commitments including sponsor reporting.</p>

3. What is the cost for financial advisory services (Morningstar, Financial Engines, etc.)? Does the cost of this service apply to the full Plan or only to the participants who subscribe for the service?

Great West	ING
<p>The annual cost of this service is detailed below and is based on the account balance of those participants utilizing the service.</p> <ul style="list-style-type: none"> • Investment Guidance (included—no additional charge) • Investment Advice (\$25 per actual user per year/\$6.25 a quarter) 	<p>Our financial advisory services offered in partnership with Financial Engines, are available at no cost to City participants. The only charge is for participants who choose to enroll in our discretionary investment management service, Personal Account Manager.</p>

4. What is your fee for managed account services and fully describe such services.

Great West	ING															
<p>For participants who select the managed account service, AAG will:</p> <ul style="list-style-type: none"> • Generate an individualized retirement plan taking into consideration a participant's current account balance, savings rate, investment option selection, and personal Social Security estimate. • Assume portfolio management responsibility on behalf of the participant. • Monitor, rebalance, and reallocate the portfolio quarterly and annually to adjust for market performance and personal information updates. • Managed account participants will be given the opportunity to review his or her assigned portfolio, correct or add any information such as holdings in outside defined contribution assets or a pension via print, Web site, or telephone, and they can always opt-out of the service at any time. <p>Participant Account Balance Managed Account Fee (Opt-in) Managed Account Fee (Opt-Out) First \$100,000 0.60% 0.50% Next \$100,000 to \$250,000 0.50% 0.40% Next \$250,000 to \$400,000 0.40% 0.30% Amounts over \$400,000 0.30% 0.20%</p>	<p>Participants who elect to use our discretionary management service (Personal Account Manager) are charged an asset-based fee, which is charged to core funds, on a monthly basis:</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <th style="text-align: left;">Account Balance:</th> <th style="text-align: left;">Annualized Fee</th> <th style="text-align: left;">Monthly Fee:</th> </tr> <tr> <td>First \$50,000</td> <td style="text-align: right;">0.75%</td> <td style="text-align: right;">0.0625%</td> </tr> <tr> <td>Next \$50,000</td> <td style="text-align: right;">0.65%</td> <td style="text-align: right;">0.0542%</td> </tr> <tr> <td>Next \$50,000</td> <td style="text-align: right;">0.55%</td> <td style="text-align: right;">0.0458%</td> </tr> <tr> <td>Next \$150,000</td> <td style="text-align: right;">0.35%</td> <td style="text-align: right;">0.0292%</td> </tr> </table>	Account Balance:	Annualized Fee	Monthly Fee:	First \$50,000	0.75%	0.0625%	Next \$50,000	0.65%	0.0542%	Next \$50,000	0.55%	0.0458%	Next \$150,000	0.35%	0.0292%
Account Balance:	Annualized Fee	Monthly Fee:														
First \$50,000	0.75%	0.0625%														
Next \$50,000	0.65%	0.0542%														
Next \$50,000	0.55%	0.0458%														
Next \$150,000	0.35%	0.0292%														

FEE QUESTIONNAIRE

5. Please identify any other fees not covered in this section, i.e., hardship qualifications, QDRO requests, postage, handling, supplies, servicing committees, etc. Please be specific to any item not covered.

Great West	ING
Hardship Qualification Hardship qualification services are included in the pricing of this proposal.	Please refer to the cost structure below.
QDROs QDRO administration is included at no additional fee if the City makes the determination. If the City decides to use Great-West for determination services our fee is \$250 per occurrence billed to the participant.	
Loans Participant loans are \$50 for initiation and \$25 for maintenance.	

6. If you fail to transition the Plan on the mutually agreed upon implementation date, would you provide a financial guarantee/liquidated damages to the City, unless the delay is solely caused by the prior record keeper or the City? Please indicate your proposed financial guarantee/liquidated damages amount.

Great West	ING
Yes. On average, our plan conversions are completed within five business days following receipt of complete records from the prior vendor. If we fail to have account services functional (for example, account inquiries, full transaction capability, KeyTalk, and the Web site) within five business days following receipt of a final reconciled tape from the current provider, then Great-West will pay the city a performance penalty of \$25,000. Although we have frequently offered a transition guarantee of this nature, we have never failed to meet the time standard. Please also note that we do not use a traditional blackout period as is the case with some vendors. Although participant-directed transfers are frozen for a short period of time while the records are converted, deposit and benefit payment activity continues uninterrupted.	All fees for these services are included.

7. Plan Set-up/Installation	Great West	ING
Included (\$0)	Included (\$0)	

8. Per Participant Recordkeeping Fee	Great West	ING
(\$0)	\$13.50	This represents a \$5 per participant fee reduction from the current \$18.50 – a savings in year 1 of the contract of almost \$50,000.

9. Financial/Investment Advisory Services	Great West	ING
Investment Guidance (included-at no additional charge) Investment Advice (\$25 per actual user per year/\$6.25 a quarter)		On-line, on-site and telephone investment advisory services are provided at no additional cost. Participants who elect to use our discretionary management service (Personal Account Manager) are charged an asset-based fee, which is charged to core funds, on a monthly basis: Account Balance: Annualized Fee Monthly Fee: First \$50,000 0.75% 0.0625% Next \$50,000 0.65% 0.0542% Next \$50,000 0.55% 0.0458% Next \$150,000 0.35% 0.0292%

10. Contribution Remittance	Great West	ING
Included (\$0)	Included (\$0)	

11. Plan Documents	Great West	ING
Included (\$0)	Included (\$0)	

12. Compliance Services	Great West	ING
Included (\$0)	Included (\$0)	

13. Check Processing	Great West	ING
Included (\$0)	Included (\$0)	

FEE QUESTIONNAIRE

14. 1099R Forms	Great West	ING
Included (\$0)	Included (\$0)	
15. Postage	Great West	ING
Included (\$0)	Included (\$0)	
16. Loan Administration: Set-up	Great West	ING
\$50	\$50	
17. Loan Administration: Maintenance	Great West	ING
\$25	Included (\$0)	
18. Hardship Qualifications	Great West	ING
Included (\$0) Hardship Approvals \$250	Included (\$0)	
19. DRO Qualifications	Great West	ING
\$250 per occurrence	Included (\$0)	
20. Wire Fees	Great West	ING
\$40	Included (\$0)	
21. Confirmation Statements	Great West	ING
Included (\$0)	Included (\$0)	
22. Participant Statements	Great West	ING
Included (\$0)	Included (\$0)	
23. Voice Response Services	Great West	ING
Included (\$0)	Included (\$0)	
24. Customer Service Center	Great West	ING
Included (\$0)	Included (\$0)	
25. Internet Services	Great West	ING
Included (\$0)	Included (\$0)	
26. Set-up/ongoing and software	Great West	ING
Included (\$0)	Included (\$0)	
27. Generic enrollment materials	Great West	ING
N/A Custom is Proposed	Included (\$0)	
28. Customized enrollment materials	Great West	ING
Included (\$0)	Included (\$0)	
29. Awareness materials (posters, tents etc.)	Great West	ING
Included (\$0)	Included (\$0)	
30. DVDs	Great West	ING
Included (\$0) City participants who are looking for information about the benefits of enrolling in their retirement plan will have access to a short, professionally created DVD.	Included (\$0)	General educational video content currently on our website can be provided at no charge. If the City would like a custom DVD prepared we will work with the City to use our state of the art videography capabilities to create a custom video. There may be a small charge for our design and recording services as well as for the printing of a large volume of the DVD.

FEE QUESTIONNAIRE

31. Generic periodic newsletter	Great West	ING
Included (\$0)	Included (\$0) Our newsletter is customized for government clients.	
32. Customized periodic newsletter	Great West	ING
Included (\$0)	Included (\$0) We can incorporate the City's articles into the newsletter if desired.	
33. Retirement planning tools	Great West	ING
Included (\$0)	Included (\$0)	
34. Pre-retirement planning tools	Great West	ING
Included (\$0)	Included (\$0)	
35. Investment education materials	Great West	ING
Included (\$0)	Included (\$0)	
36. Other (be specific)	Great West	ING
Included (\$0)	Included (\$0) We have prepared many custom materials for the City including the Joining Deferred Compensation Is a Very Smart Idea – Take It From the People You Trust brochure and the 5 Reasons to Stay in the Plan campaign.	
37. No. of initial enrollment meetings	Great West	ING
240 group meetings	Not Applicable As the incumbent we will not need to do any initial enrollment meetings; however, we will continue to conduct a full complement of enrollment meetings as noted below.	
38. No. of ongoing enrollment meetings (frequency and price per meeting)	Great West	ING
400 group and 2,000 individual meetings annually	Included (\$0) In 2008 the City's representatives conducted 223 group meetings and 2,226 individual consultations. We will continue to conduct a minimum of 200 group meetings and 2,000 individual consultations. This is again a minimum and there is no maximum. Cost for all meetings including the additional series of monthly financial planning seminars is included in our fee.	
39. Enrollment Kits	Great West	ING
Included (\$0)	Included (\$0)	
40. Customized communications	Great West	ING
Included (\$0)	Included (\$0) The City will continue to enjoy the extensive custom communications services we provide including the Joining Deferred Compensation Is a Very Smart Idea – Take It From the People You Trust brochure and the 5 Reasons to Stay in the Plan campaign.	

FEE QUESTIONNAIRE

41. Annual notifications to all eligible employees		
Great West		ING
Included (\$0)	Included (\$0)	Currently the City is unable to provide information on all eligible participants. We have assumed that we would assist the City payroll department with the changes needed to provide us that information and to offer on-line enrollment.
42. Other (be specific)		
Great West	ING	
N/A pertaining to bid requirements	N/A	
43. Total Required Revenue in dollars (prior to any reimbursement from the outside investment managers) to provide all services outlined in this RFP - Year 1		
Great West		ING
Estimated Dollar Amount: \$537,372	Administrative Fee of \$13.50 per participant is estimated to be \$125,597 (\$13.50 X an estimated average of 9,304 participants) Revenue Sharing from Fund Companies estimated to be \$635,660 (Weighted average reimbursement of .284% of total plan assets estimated at \$223,859,103) Total Required Revenue is \$761,257	
44. Total Required Revenue in dollars (prior to any reimbursement from the outside investment managers) to provide all services outlined in this RFP - Year 2		
Great West		ING
Estimated Dollar Amount: \$578,980	Administrative Fee of \$13.50 per participant is estimated to be \$126,205 (\$13.50 X an estimated average of 9,349 participants) Revenue Sharing from Fund Companies estimated to be \$676,935 (Weighted average reimbursement of .284% of total plan assets estimated at \$238,395,055) Total Required Revenue is \$803,140	
45. Total Required Revenue in dollars (prior to any reimbursement from the outside investment managers) to provide all services outlined in this RFP - Year 3		
Great West		ING
Estimated Dollar Amount: \$665,108	Administrative Fee of \$13.50 per participant is estimated to be \$126,812 (\$13.50 X an estimated average of 9,394 participants) Revenue Sharing from Fund Companies estimated to be \$724,827 (Weighted average reimbursement of .284% of total plan assets estimated at \$255,261,137) Total Required Revenue is \$851,640	
46. Total Required Revenue in dollars (prior to any reimbursement from the outside investment managers) to provide all services outlined in this RFP - Total		
Great West		ING
\$1,781,460	Administrative Fee of \$13.50 per participant is estimated to be \$378,614 (\$13.50 X an estimated average of 9,304 participants) Revenue Sharing from Fund Companies estimated to be \$2,037,423 (Weighted average reimbursement of .284% of total plan assets estimated at \$717,515,295) Total Required Revenue is \$2,416,037 *Amounts may not sum exactly due to rounding	

Evaluation Matrix

	Weight	ING (incumbent)		Great West	
		Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg
Organization and History	5	4	20	5	25
Client Service/Quality Assurance, Recordkeeping/Administration, Loans, Regulatory/Compliance Service, Reporting, Custodial Trustee Services, Plan Implementation, Systems Capabilities and Hardware, Self-Directed Brokerage Services and Trading Restrictions/Market Timing	15	4	60	4	60
Participant Services/Automated Voice Response System (VRS), 1-800 Customer Service Center and Internet Services	20	4	80	4	80
Communication and Education, Field Service Representatives and Investment Advisory Services	25	5	125	4	100
Fees	35	3	105	5	175
TOTAL	100		390		440

Revised Evaluation Matrix - June 18, 2009

	Weight	ING (incumbent)		Great West	
		Value (0-5)	Wtd Avg	Value (0-5)	Wtd Avg
Organization and History	5	3	15	4	20
Client Service/Quality Assurance, Recordkeeping/Administration, Loans, Regulatory/Compliance Service, Reporting, Custodial Trustee Services, Plan Implementation, Systems Capabilities and Hardware, Self-Directed Brokerage Services and Trading Restrictions/	20	3	60	3	60
Participant Services/Automated Voice Response System (VRS), 1-800 Customer Service Center and Internet Services	20	3	60	3	60
Communication and Education, Field Service Representatives and Investment Advisory Services	25	4	100	3	75
Fees	25	3.44	86	4	100
Finalist Interviews	5	3	15	4	20
TOTAL	100		336		335