



Secure Choice Savings Program Board

RFP for Program Administration and Investment Management Services

September 2023

RFP Overview

Schedule of Events

Date	Action
May 31, 2023	Publication of RFP
June 21, 2023	Deadline for Submission of Bidder Questions
July 12, 2023	Response to Bidder Questions
August 2, 2023	Proposals Due

RFP Overview

Program Administration Services	Investment Options
<ul style="list-style-type: none">• Administration and Compliance• Recordkeeping• Customer Service• Marketing and Outreach	<ul style="list-style-type: none">• Target Retirement Date Option• Growth Option• Growth and Income Option• Conservative Principal Protection Option
<p style="text-align: center;">Contract Term Initial Term: 7 years Extension Term: one additional 3-year term</p>	

Evaluation Results

The bidders with the highest combined technical score and financial score recommended for contract award are as follows:

Program Administrator

- Vestwell

Investment Managers / Investment Options

- Target Retirement Date Option: BlackRock LifePath Index Funds
- Growth Option: State Street Equity 500 Index Fund (SSSYX)
- Growth and Income Option: State Street Aggregate Bond Index Fund (SSFEX)
- Conservative Principal Protection Option: State Street Institutional Liquid Reserves Fund (SSIXX)

Next Steps

- Contracts negotiations with bidders recommended for award
- Contracts approval by the Office of the Attorney General and the Office of the State Comptroller