

COLUMBUS CONSOLIDATED GOVERNMENT

Georgia's First Consolidated Government



FINANCE DEPARTMENT PURCHASING DIVISION

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May 5, 2021

ADDENDUM NO. 4 457 Deferred Compensation Plan – Recordkeeping, Administration and Participant Education (Annual Contract) RFP No. 21-0029

Proposals should include acknowledgement of receipt for all Addenda.

Initials: _____ Company Name: _____

Vendors are informed that the above subject RFP is hereby modified, corrected, or supplemented as specified, described and set forth in this Addendum:

QUESTIONS/RESPONSES

Note: All providers did not respond, and some questions are not relevant to all legacy providers.

Questions: How many terminated participant assets are there in the active plan(s)? Please confirm if assets held in their Portfolio Director product (annuity product) is mappable. If not, are there restrictions, surrender charges for transfer at the participant level? Are there any restrictions with transfer of assets to selected vendor?

Response from Empower Retirement: **There are twenty-two (22) participants with a balance; only two (2) of them have termination dates and those two (2) participants have a combined total balance of just over \$87,000 as of March 31, 2021. The plan is already setup to have multiple vendors as there is an outgoing contract exchange/transfer form that would allow that to be done at the participant level. Assets can be transferred; however, there are restrictions, and this must take place in yearly incremental transfers and will take a total of thirteen (13) years to transfer all assets out of the participant's account.**

Andrea J. McCorvey,
Purchasing Manager