SUFFOLK
PUBLIC SCHOOLS

Department of Purchasing

100 N. Main Street, 2nd Floor
Suffolk, VA 23434
(757) 925-6762

June 15, 2026

To: **Interested Parties**

Re: **RFP 1965-P, Plan Providers for 403(b) and 457(b) Plans**

Questions and Answers:

1. Could you please let us know if the Suffolk Public Schools plans on going from a multi-vendor arrangement to a single provider solution? As per RFP, 1-3

2. Plan assets by provider (Corebridge, Horace Mann, Lincoln, and Voya) $33,566,054 in TOTAL plan assets

3. Total contributions by provider (Corebridge, Horace Mann, Lincoln, and Voya) $601,988 in contributions YTD from 357 active contributors

4. Number of participants by provider (Corebridge, Horace Mann, Lincoln, and Voya) 791 current participants (accounts that are in the plan)

5. Amount of assets invested in Stable Value and/or Annuity products This information applies at the current investment provider level and is not applicable here, as these accounts are individual contracts rather than group contracts

6. Any applicable surrender charges by provider, including the associated dollar amounts This information applies at the current investment provider level and is not applicable here, as these accounts are individual contracts rather than group contracts

7. Confirmation of whether assets are portable at the plan level No, all assets are individual accounts held by the participants

8. Whether the plans allow participant loans and, if so, the number of outstanding loans and total loan balances The plan does not allow loans

9. Current payroll provider and payroll frequency We do not have a payroll provider as we process our own payrolls. Our payrolls are semi-monthly.

10. What are the total assets under management for each plan? $33,566,054 in total plan assets

11. What are the total annual contributions for each plan? 601,988

12. What are the total participants by plan including terminated participants? 791

13. For the current vendors, what are mutual fund providers vs. annuity providers? Current investment providers would need to identify what type investments they are offering

14. Can copies of the current plan documents be provided? Yes

15. Please describe the current fixed account or stable value options offered by the providers. Please include current crediting rates, minimum guarantees, withdrawal restrictions, market value adjustments, surrender charges, required put notices or any other encumbrance to liquidation. This information applies at the current investment provider level and is not applicable here, as these accounts are individual contracts rather than group contracts.

16. Please provide current asset allocation by provider and by investment option. $33,566,054 in total plan assets

17. Will existing plan assets with the current providers transfer to the new provider in a lump sum at the direction of the employer, or will the current providers require that the participant request an individual transfer of their balance? The final decision will be left to the district.

18. For participants currently contributing through existing approved providers, will those providers be permitted to continue receiving ongoing contributions if not selected through this RFP process, or will all future contributions be directed exclusively to the selected provider(s)? We will grandfather current participants, allowing those contributing through an unselected provider to continue, while restricting new accounts to those providers.

19. Are you working with a consultant to assist in the RFP process? If so, who is the consultant? The district has worked with our 403(b) and 457(b) TPA, OMNI & TSACG to structure the language of the RFP. The district remains the sole entity for accessing, evaluating, and selecting the vendor(s) permitted to provide our staff investments and investment advice.

20. Could you provide additional detail around current and desired levels of participant support and engagement? Desired number of:
    - Onsite workshops
    - Seminars
    - One-on-one consultation days Not able to give exact answer at this time

21. Are there any restrictions regarding onsite visits? Yes, per RFP instructions

RFP 1965-P - Addendum 1 Acknowledged:

_____ Date _____

Sent by:

Linda Bates, NIGP-CPP, VCO, VCA
Coordinator of Purchasing