



## **REQUEST FOR PROPOSAL (RFP) RETIREMENT PLAN SERVICES**

Issued by: Housing Authority of Utah County

Date Issued: September 25, 2025

RFP Number: HAUC RFP-2025-10-02

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### **1. Introduction**

The Housing Authority of Utah County (“HAUC”) invites qualified firms to submit proposals to provide **retirement plan services** for its employees. HAUC currently has approximately **24 full-time employees** and an estimated **\$3.5 million in retirement plan assets currently under management**.

HAUC seeks a retirement services provider who can deliver high-quality, cost-effective, and compliant retirement plan administration, investment advisory, fiduciary support, and participant education services.

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### **2. Background**

HAUC is a public housing authority established under the laws of the State of Utah, responsible for providing affordable housing and related services. As part of its commitment to attract and retain a qualified workforce, HAUC maintains a retirement plan for its eligible employees.

- **Number of Employees:** ~24 full-time employees
- **Estimated Assets:** ~\$3.5 million
- **Current Plan Type:**
  - 401(a) 45 participants
  - 401(k) 48 participants
- **Current Provider:** Empower
- **Current Attributes:** Safe Harbor w/ employer limited match and employer limited participation in 401(a).



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### **3. Scope of Services**

The selected provider shall deliver comprehensive retirement services including, but not limited to:

#### **1. Plan Administration & Recordkeeping**

- **Desired plan types: 401(a) and 403(b)**
- Day-to-day administration and compliance with IRS, DOL, and other regulations.
- Maintenance of participant records, account balances, and transaction history.
- Annual reporting and disclosure requirements.

#### **2. Investment Services**

- A diversified investment lineup that meets fiduciary standards.
- Assistance with investment policy statement development and monitoring.
- Performance reporting and benchmarking.

#### **3. Fiduciary Support**

- Guidance in fulfilling fiduciary responsibilities under ERISA or other applicable regulations.
- Assistance with plan governance and oversight.

#### **4. Participant Services**

- Enrollment support and ongoing education.
- Online access to accounts, tools, and calculators.
- One-on-one counseling opportunities.



## 5. Fees & Transparency

- Clear disclosure of all costs including recordkeeping, advisory, investment management, and any other applicable fees.
- Fee benchmarking and cost control strategies.

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## 4. Proposal Requirements

Proposals should include the following sections:

### 1. Firm Overview

- History, ownership, and structure.
- Experience with public sector and/or housing authority clients.

### 2. Service Model

- Description of administrative, investment, fiduciary, and participant education services.
- Approach to compliance, technology, and reporting.

### 3. Team Qualifications

- Key personnel who will serve the HAUC.
- Professional certifications and relevant experience.

### 4. Investment Philosophy

- Approach to plan design, investment selection, and monitoring.
- Sample investment menu and target date fund options.

### 5. Fee Structure

- Detailed breakdown of all fees (asset-based, per participant, flat, etc.).
- Any additional or optional service fees.

### 6. References

- At least three (3) comparable public sector or nonprofit clients.



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## 5. Evaluation Criteria

Proposals will be scored and evaluated based on the following:

- Firm experience and qualifications (up to 25 points)
- Scope and quality of services (up to 25 points)
- Fees and cost-effectiveness (up to 35 points)
- Participant education and support (up to 15 points)

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## 6. Submission Instructions

- **Deadline for Submission:** 5:00PM MDT, October 9, 2025
- **Format:** Electronic PDF and/or hard copy submission.
- **Delivery Address:** 485 North Freedom Boulevard, Provo, Utah, 84601
- **Contact Person:** Jeremy Runia, Executive Director [jrunia@housinguc.org](mailto:jrunia@housinguc.org)
- **Submissions to include responses to questions found in Exhibit A**

Late submissions will not be considered.

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## 7. Timeline

- RFP Issued: [September 25, 2025](#)
- Deadline for Questions: [5:00PM MDT, October 6, 2025](#)
- Proposals Due: [5:00PM MDT, October 9, 2025](#)
- Interviews held for top 3 scoring bidders: [The week of October 13th](#)
- Selection & Award: [October 29, 2025](#)
- Start Date: [January 01, 2026](#)

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## **8. Terms & Conditions**

- HAUC reserves the right to accept or reject any or all proposals in addition to not making an award for any proposal.
- HAUC is not responsible for costs incurred in preparing or submitting proposals.
- All proposals become the property of HAUC.
- HAUC reserves the right to request additional financial, contact other current/past clients of bidder, and other questions pertaining to the bid submittal.

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### **Authorized by:**

Jeremy Runia

Executive Director

Housing Authority of Utah County

September 24, 2025

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**Exhibit A:**

- 1.) What is the name of your firm?
- 2.) How are you compensated for your services?
  - a. What is the total fee that the participants and/or employer are going to be paying?
  - b. Is there additional cost to help us rewrite our plan documents? If so, please explain.
- 3.) What is the termination policy with your firm?
- 4.) Does your firm receive any form of compensation or benefits from companies or individuals whose products or services you may refer to or recommend? (Y/N). If so, please explain:
- 5.) Do you have financially certified staff in Utah that can come on site to help or educate employees on site? (Y/N)
  - a. If so, how frequently will these visits happen?
  - b. Are there any additional charges for these meetings?
  - c. Will you provide advice to the participants?
- 6.) Is there a dedicated conversion team to make the transition. (Y/N) If so, please explain.
- 7.) Have any individuals from your firm ever been disciplined by any government regulator for unethical or improper conduct or been sued by a client who was not happy with the work performed by the firm? If so, please explain.
- 8.) Has your firm or any advisor of your firm been found guilty of any violation or paid any fines because of violations of securities regulations or ERISA? If so, please explain.
- 9.) Are you able to provide a Roth 401k option? (Y/N)
- 10.) Do you provide a Self-Directed Brokerage option? (Y/N)
- 11.) Do you offer Target Date Funds? (Y/N)
- 12.) What is your average response time to address issues?