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Financial Education Provider RFP SamCERA Responses to Proposer Questions

1. What is the primary driver of the education provided to members and beneficiaries (to fill gaps in current offerings, to ensure members can handle retirement proceeds effectively, etc.)?

In addition to serving as loyal fiduciary and a prudent administrator of the retirement system, SamCERA's commitment to members includes providing information and education to assist members with retirement planning. We see financial education as an important element for members to understand the role their retirement pension plays in financial planning, and what other external factors to consider when planning for retirement, as well as the importance of early retirement planning.

2. Outside of what is currently being offered by SAMCera staff, are there any other educational providers currently offering educational seminars and/or materials? If so, what is currently offered? How are you judging the effectiveness of what is currently offered?

Currently, SamCERA only contracts with one external vendor to provide financial education services to our membership. SamCERA reviews the effectiveness of our current program through surveys, direct member feedback, member participation, etc. Members may receive additional financial education services through their employer or other external sources. In addition, SamCERA reserves the right to enter contracts with multiple providers at any time.

3. While this is a retirement-focused endeavor (with a bit of other financial planning/money management education included), how do other SAMCera benefits come into play in terms of the financial education being provided? Do you have interest in taking a holistic approach to offering financial education in terms of helping members and beneficiaries make decisions around other SAMCera-offered benefits?

SamCERA provides retirement, disability, and death benefits to eligible members and their beneficiaries. While we are open to a holistic approach to a financial education program, it is important that alternative approaches remain associated and aligned with the services that we provide to our membership and the provider does not market any financial products to SamCERA members.

4. What characteristics would an ideal partner bring to the table (meaning years of experience, credentials, etc.)? What are the MOST important characteristics for which you're searching in a partner?

SamCERA intends to enter a contract with a provider that is able to provide a diverse array of in-person and virtual financial education courses to our membership. The provider should have qualified instructors that will lead these courses. As an example, a qualified instructor may be a Certified Financial

Planner with experience teaching financial education courses and providing financial counseling in an interactive format.

5. Do you have a set budget for this engagement?

SamCERA does not have a set budget for this RFP and will evaluate all proposals submitted by the deadline. While cost is an important factor, it will not be the sole determining factor when selecting a financial education provider.

6. How are you currently communicating with SAMCera members and beneficiaries? Are you leveraging any digital platforms and/or other internal methods of communication?

SamCERA uses a variety of methods to communicate with members. Specifically, regarding financial education courses, SamCERA primarily uses email, mailings, our website, and mobile app to communicate with members.

7. What does a successful engagement look like for this endeavor (both quantitatively and qualitatively)?

A successful engagement would be defined under Section II of the RFP, titled, "SCOPE & DELIVERABLES".

8. As our [the proposer's] services are deeply rooted in our [the proposer's] Best Practices that includes research-based approaches that employees save more for retirement, are you planning to offer a variety of educational delivery methods that include personalized financial coaching and/or a digital platform? Are there any other providers currently offering those services that you plan to incorporate into this endeavor?

SamCERA is open to alternative delivery methods of financial education, including personalized financial coaching and/or a digital platform if it complements the services that we offer our membership. Currently, we are only seeking financial education services through this RFP, but SamCERA reserves the right to enter contracts with multiple providers and seek additional financial education services at any time.