

**RFP 17MISC3, 403(b)/457(b) PROGRAMS AND SERVICES FOR EMPLOYEES OF FREDERICK
COUNTY PUBLIC SCHOOLS (FCPS)
(RENEWAL)**

FACT SHEET

A. **Overview:** This recommendation is to renew the contract for providing annuity, mutual fund and custodial account investment products and services for employees of FCPS.

1. **Other facts:**

- The renewal period will be effective from January 1, 2022, through December 31, 2023, with no renewal options remaining.
- A study was completed of funds and service fees under the current contract. The study showed that the mix of funds and the service fees were not favorable for employees. Therefore, bid specifications were revised and a new solicitation has been issued.
- It is our intent that, once the new solicitation has been evaluated and awarded, this contract will be terminated.
- This recommendation has been reviewed and approved by the Insurance Council which consists of members from FCPS, Frederick County Teachers Association (FCTA), Frederick Association of School Support Employees (FASSE) and Frederick County Administrative and Supervisory Association (FCASA)
- The contract will be administered by Donna Clabaugh, Senior Manger Benefits and Wellness, Human Resources.

2. **Source of funding:** Employees pay the providers directly for their services.

B. **Recommendation:** Staff recommends that 17MISC3, 403(b)/457(b) Programs and Services for Employees of Frederick County Public Schools, be renewed to American Century Investments (Kansas, MO), AXA Equitable (Jersey City, NJ), PlanMember Services Corporation (Carpinteria, CA), Security Benefit (Topeka, KS), Variable Annuity Life Insurance Company (VALIC) (Houston, TX), and Voya Retirement Insurance and Annuity Company (Windsor, CT).

C. **Action taken by the Board (Purchasing use only):**

<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Denied	<input type="checkbox"/> Deferred	<input type="checkbox"/> Other	KM/sg
12.08.21 Date	<input type="checkbox"/> Date	<input type="checkbox"/> Date	<input type="checkbox"/> Date	BOE Mtg.: 12.08.21