

ADDENDUM NO. 3

**Kansas City Area Transportation Authority
1350 E. 17th Street
Kansas City, Missouri 64108**

**KANSAS CITY AREA TRANSPORTATION AUTHORITY
SALARIED 401(a) RETIREMENT PLAN, 457 (b) DEFERRED COMPENSATION PLAN &
457 ROTH RETIREMENT PLAN OFFERING & MANAGMENT
Request for Proposals #G19-8009-28A**

Issue Date: October 30, 2019

This Addendum is hereby made a part of the Request for Proposals and Project Documents to the same extent as if it was originally included therein and is intended to modify and/or interpret the RFP documents by additions, deletions, clarifications or corrections. The Contractor shall acknowledge in the proposal the receipt of this Addendum.

PROPOSAL CALENDAR:

Delete: RFP Closing, 2:00 P.M., November 15, 2019

Replace with: RFP Closing 2:00 P.M., November 21, 2019

REQUEST FOR CLARIFICATIONS

1. Please provide a list of any ancillary fee that are currently being charged to the plan and/or its participants (i.e., QDROs, financial advice, etc.)
 - A. There are no additional plan fees for the Voya plans.
 - B. ICMARC Fees:

Investment Advice Services:

Fees for investment advice through our Guided Pathways® Advisory Services programs are as follows:

Asset Allocation Guidance – This service is available at no charge.

Fund Advice – There is an annual fee of \$20 for participants who choose to use this service.

Managed Accounts – Participants who use Managed Accounts are charged an additional asset-based fee based on the following schedule:

Participant Account Balance	Annual Fee
First \$100,000	0.40%
Next \$100,000	0.35%
Next \$300,000	0.25%
Over \$500,000	No additional fee charged

Under this fee schedule, no participant is charged more than \$1,500 per year for Managed Accounts.

VantageBroker Self-Directed Brokerage Service:

Please note that plans must have a minimum of \$10 million in plan assets to be eligible for VantageBroker.

ICMA-RC Charges:

ICMA-RC assesses a one-time \$50 setup fee when a participant's VantageBroker account is established. The fee is deducted directly from the participant's core account at ICMA-RC. There is no annual maintenance fee.

TD Ameritrade Fees/Charges:

For a complete list of fees and charges, please refer to the TD Ameritrade Commissions and Service Fees document included in the Appendix. In the event that TD Ameritrade changes its fees, the new fee schedule would be utilized. All TD Ameritrade fees and charges are deducted directly from a participant's brokerage account.

Loans:

Setup fee – \$75 origination fee for loan applications, re-amortizations, and re-financings. This is a one-time expense.

Annual fee – \$50 annual fee for outstanding loans.

ACH reject fee – \$20 for each occurrence of an ACH return due to insufficient bank funds, invalid bank account, or account closed.

Personalized Financial Plans:

ICMA-RC offers the preparation and delivery of a written financial plan as follows:

Goal-Specific Financial Plan – Free for participants with minimum \$100,000 balance once annually. Otherwise \$175 per financial plan.

Comprehensive Financial Plan – Free for participants with minimum \$200,000 balance once annually. Otherwise \$450 per financial plan.

Financial plan fees apply only to participants who choose to utilize this service.

Wire Transfer Fees:

A \$15 participant fee will apply for each outgoing wire transfer requested by a participant. Should our processing bank, M & T Bank, increase the wire fees during the contract period, the increased fee will be charged to the participant accordingly. There is no charge for incoming wire transfers.

QDRO Processing Fees:

\$250 per divorce.

Programming Costs:

Any systems programming for services that are not identified in the scope of services or that have not been proposed in this proposal is available at a cost of \$150 per hour for programming, testing, and project oversight.

- Upon review of the funds and assets held, we see that ~ \$6.3M is held in a fixed account with Voya. From our experience, there may be some portability issues with being able to move money out of this fund. Are there any restrictions on that fund? For example: 5-year crawl? 12-month put? Or can these assets move day 1?

A. MVA on GAA and 5 year spread pay on any assets in the “fixed plus” accounts.

- Are you able to disclose the current crediting rate for the Voya Fixed Account Assets?

Action	Fixed & Stable Funds	Fund Name	Fund Number	% In Account	Amount in Account	Rate
Edit	FxdStbl-149077	Voya Fixed Account (4550)	4550	54.42	\$5,468,343	4.00
Edit	FxdStbl-149078	Voya Fixed Account (4554)	4554	0.01	\$1,076	1.20
Edit	FxdStbl-149079	Voya Fixed Plus Account (4565)	4565	0.83	\$83,375	3.00
Edit	FxdStbl-149080	Voya Fixed Plus Account (4566)	4566	0.05	\$5,508	3.00
Edit	FxdStbl-155961	Voya Fixed Plus Account II A	4572	7.39	\$742,241	1.75

- Can you provide information of the composition of active participants in terms of grouping by age and assets?

Age Range	Participants	Balance
20-29	0	\$0.00
30-39	35	\$309,191.82
40-49	55	\$1,073,678.88
50-59	100	\$1,953,765.09
60-69	93	\$5,878,738.69
70+	22	\$895,059.60

- Can you please provide a plan document for the Voya plans?

A. Please see attached.

- Does KCATA have the authority for a group transfer of the 457 plans? If yes, is there a MVA, put or other charge for the current fixed assets?

A. Yes, KCATA has the authority for a group transfer. MVA on GAA and 5 year spread pay on any assets in the “fixed plus” accounts.

7. Does your company offer managed accounts or self-brokerage options?
A. Managed Accounts and self-brokerage accounts are options a plan sponsor can allow.
8. Can you provide information of the composition of active participants in terms of grouping by age and assets?
A. Please see attached.
9. Can you provide a plan document for the ICMA-RC's plans?
A. The Authority uses ICMA-RC's default plan documents which updates are made on an ongoing basis.
10. Are assets able to transition at the plan level, or through participant level contract exchanges?
A. Both
11. Is it possible for a Registered Investment Advisor to respond/bid on the participating education/outreach portion of the RFP...only...offering a "stand alone" response to KCATA's education and outreach improvement request?
A. No, KCATA would prefer the plan administrator provide participant/employee education and outreach.

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Proposers shall return this **RECEIPT OF ADDENDA** form when submitting their bid. The form shall be signed and dated by an authorized representative of the firm. Failure to submit this form may deem the Bidder non-responsive.

We hereby acknowledge that the Addenda noted below have been received and all information has been incorporated into the Invitation for Bid as required.

Addendum #1 Dated _____ Date Received _____

Addendum #2 Dated _____ Date Received _____

Addendum #3 Dated _____ Date Received _____

Addendum#4 Dated _____ Date Received _____

Company Name _____ Date _____

Address/City/State/Zip _____

Authorized Signature _____ Printed Name _____

Telephone _____ Fax _____ Email _____