

# OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM

## Question and Answer Document

### SoonerSave and Pathfinder Recordkeeping Services

RFP #515-23-002

1. **QUESTION:** Please provide the total amount of contributions per plan for each of the past three years (2021, 2020 and 2019).

**ANSWER:**

CONTRIBUTIONS	FY21	FY20	FY19
SoonerSave 457 Plan	\$30,038,078	\$30,946,587	\$31,280,935
SoonerSave 401(a) Plan	\$5,102,699	\$5,482,791	\$5,762,853
Pathfinder 401(a) Plan	\$41,610,406	\$34,516,564	\$23,803,892
Pathfinder 457 Plan	\$6,600,012	\$5,019,042	\$3,196,715

2. **QUESTION:** Please provide the total amount of distributions per plan for each of the past three years (2021, 2020 and 2019).

**ANSWER:**

DISTRIBUTIONS	FY21	FY20	FY19
SoonerSave 457 Plan	\$55,164,789	\$54,765,115	\$53,238,866
SoonerSave 401(a) Plan	\$14,452,649	\$13,935,713	\$14,480,312
Pathfinder 401(a) Plan	\$8,335,209	\$5,098,434	\$3,210,558
Pathfinder 457 Plan	\$984,570	\$534,959	\$335,341

3. **QUESTION:** Is there employee overlap among the plans (SoonerSave 457(b) and 401(a) as well as Pathfinder 457(b) and 401(a))? If so, please provide the number of unique participants across the plans.

**ANSWER:**

Yes, there is an overlap of participants between the 457(b) and 401(a) plans that comprise the respective SoonerSave and Pathfinder Plans, but there is no overlap between the SoonerSave and Pathfinder Plans.

With respect to the SoonerSave Plan, participants contributing to the SoonerSave 457 plan receive an employer match to the SoonerSave 401(a). Terminated SoonerSave participants could have a remaining balance in either the 457 or 401(a).

With respect to Pathfinder, all participants contribute to the 401(a) Plan, anyone contributing to the Pathfinder 457 plan would be in the 401(a) as well.

The table below provides a breakdown of unique participant accounts

	Participants
SoonerSave 457 & 401a	29,200
SoonerSave 457 only	950
SoonerSave 401(a) only	2,100
Pathfinder	16,638

4. **QUESTION:** *Are loans available under the plans? If so, what is the outstanding number of loans and outstanding balance amount?*

**ANSWER:**

Loans are not available in either of the Plans.

5. **QUESTION:** *Are there any transfer restrictions and/or charges that will apply upon termination of the current provider's contract (e.g., deferred sales charges, market value adjustments)? If so, please describe.*

**ANSWER:**

To our knowledge, there are not transfer restrictions and/or charges that will apply upon termination of the current recordkeeper's contract.

6. **QUESTION:** *How many days of education are provided annually from the current vendor?*

**ANSWER:**

The current contract provides a dedicated full time education counselor to the Plans.

7. **QUESTION:** *How many group meetings are provided annually from (sic) the current vendor?*

**ANSWER:**

Approximately 175 group meetings are provided per year.

8. **QUESTION:** *How many days of education consisting of group meetings and/or individual meetings should we factor into our price?*

**ANSWER:**

Our current contract provides a dedicated full-time education counselor to the Plans. Please note on your submission if it includes a limit or set number of days for educational meetings.

9. **QUESTION:** *Does the current vendor provide a 100% dedicated plan representative?*

**ANSWER:**

The current contract provides a dedicated full-time education counselor to our plans.

**10. QUESTION:** *It is stated that deferral changes are executed through the recordkeeper. Please confirm that deferral changes are not also done via OPERS.*

**ANSWER:**

Deferral changes for the Pathfinder 457 Plan are executed through the recordkeeper.

SoonerSave 457 deferral changes are done through the recordkeeper and by OPERS staff using the recordkeeper's employer portal.

**11. QUESTION:** *It is stated that enrollments are executed through OPERS. Is there an openness to moving this administrative task onto the recordkeeper moving forward?*

**ANSWER:**

Staff is willing to discuss this as an option.

**12. QUESTION:** *Do the plans offer fund-specific advice and/or managed accounts today?*

**ANSWER:**

Fund-specific advice or managed accounts are not offered.

**13. QUESTION:** *Who is the current provider of advice and/or managed accounts?*

**ANSWER:**

Fund-specific advice or managed accounts are not offered.

**14. QUESTION:** *How many employees utilize the advice service? How many utilize the managed account option? What is the value of participants' assets managed by the incumbent provider today?*

**ANSWER:**

Fund-specific advice or managed accounts are not offered.

**15. QUESTION:** *Will you be mapping assets of participants utilizing the managed account service to the new recordkeeper?*

**ANSWER:**

Fund-specific advice or managed accounts are not offered.

**16. QUESTION:** *Please provide a breakdown of the current value of plan assets by investment option by ticker symbol or CUSIPS where applicable offered under the plan(s).*

**ANSWER:**

<b>9/30/2022</b>					
<b>Name</b>	<b>Symbol</b>	<b>SoonerSave 457</b>	<b>SoonerSave 401(a)</b>	<b>Pathfinder 401(a)</b>	<b>Pathfinder 457</b>
American Century Disciplined Core Val I	AMGIX	\$ 48,923,136.17	\$ 11,764,890.41	\$ 400,299.78	\$ 157,247.96
American Funds EuroPacific Growth Fund A	AEPGX	\$ 19,480,325.26	\$ 4,263,583.80	\$ 237,679.12	\$ 90,246.40
Baird Mid Cap Growth SMA	N/A	\$ 61,077,859.12	\$ 19,804,479.17	\$ 465,223.35	\$ 137,285.64
BlackRock Adv Small Cap Growth Instl	PSGIX	\$ 10,264,978.27	\$ 1,855,792.94	\$ 556,689.91	\$ 155,063.27
BNYM Mellon NSL ACWI ex-U.S. Instl	06427F827	\$ 1,154,404.85	\$ 394,714.00	\$ 228,125.50	\$ 136,050.24
BNYM Mellon NSL Aggregate Bond Instl	06427F819	\$ 14,141,223.24	\$ 2,931,210.10	\$ 235,690.19	\$ 71,261.36
BNYM Mellon NSL Small Cap Stock Instl	06427F736	\$ 1,627,938.36	\$ 426,975.25	\$ 371,103.41	\$ 142,879.14
iShares S&P 500 Index K	WFSPX	\$ 55,896,190.21	\$ 13,010,903.69	\$ 2,608,188.76	\$ 1,003,928.79
Janus Henderson Small Cap Value N	JDSNX	\$ 26,730,664.10	\$ 6,817,567.84	\$ 264,066.58	\$ 89,179.67
Stable Value Fund	N/A	\$ 256,638,384.16	\$ 69,884,656.64	\$ 12,821,947.07	\$ 502,226.00
T. Rowe Price Blue Chip Growth	TRBCX	\$ 123,091,384.06	\$ 33,874,976.68	\$ 2,679,682.67	\$ 731,546.00
T. Rowe Price Emerging Markets Stock	PRMSX	\$ 16,012,970.75	\$ 4,844,268.37	\$ 360,305.85	\$ 171,823.02
T. Rowe Price Instl High Yield	TRHYX	\$ 20,015,697.64	\$ 5,088,390.82	\$ 271,858.54	\$ 69,504.52
T. Rowe Price Total Equity Market Index	POMIX	\$ 20,551,097.45	\$ 4,225,803.62	N/A	N/A
TD Ameritrade SDB Securities	N/A	\$ 2,755,278.46	N/A	\$ 138,025.58	\$ 34,907.32
TD Ameritrade SDB Sweep Program	N/A	\$ 768,598.06	N/A	\$ 101,103.12	\$ 12,015.89
The Vanguard Target Retire 2020 Trust II	92202V716	\$ 20,447,918.70	\$ 4,610,102.16	\$ 374,897.83	\$ 210,891.97
The Vanguard Target Retire 2030 Trust II	92202V682	\$ 29,657,252.73	\$ 8,681,647.94	\$ 1,926,208.14	\$ 729,213.11
The Vanguard Target Retire 2040 Trust II	92202V666	\$ 23,004,939.42	\$ 7,574,430.57	\$ 1,925,094.06	\$ 718,085.45
The Vanguard Target Retire 2050 Trust II	92202V641	\$ 13,658,932.74	\$ 4,538,388.55	\$ 3,263,726.56	\$ 913,184.52
The Vanguard Target Retire 2060 Trust II	92202V195	\$ 3,956.31	\$ -	\$ 17,647.58	\$ 42.60
The Vanguard Target Retire Incm Trust II	92202V740	\$ 6,351,139.65	\$ 1,039,513.78	N/A	N/A
Vanguard Balanced Index Fund - Inst'l	VBAIX	\$ 41,295,803.76	\$ 10,069,256.69	\$ 153,227,694.41	\$ 19,042,035.27
Vanguard Selected Value Inv	VASVX	\$ 38,172,349.19	\$ 9,688,766.74	\$ 437,304.08	\$ 195,625.33