



OFFICE OF THE ILLINOIS STATE TREASURER
MICHAEL W. FRERICHS

on behalf of the
Illinois Secure Choice Savings Board

**Request for Proposals
Illinois Secure Choice Program
Administrator
370-200-25-020**

April 9, 2025

Proposals due before 2:00 p.m. CT on June 11, 2025

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Springfield, IL 62701

Office of the Illinois State Treasurer
Request for Proposals
Illinois Secure Choice Program Administrator
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I. OVERVIEW

The Illinois Secure Choice Savings Board (“Board”) authorized the Office of the Illinois State Treasurer (“Treasurer”) to issue this Request for Proposals for Illinois Secure Choice Program Administrator (“RFP”) on behalf of the Board for the Illinois Secure Choice Savings Program (“Secure Choice” or “Program”).

This RFP seeks proposals from qualified entities interested in providing the following Program services, separately or in combination:

1. Program Manager (includes compliance, recordkeeping, communications, custody, and customer service); and/or
2. Investment Manager; and/or
3. Program Administrator (defined as combined Program Manager and Investment Manager services).

The Board seeks the best possible service structure for the Program, with the overall goal of providing Illinois workers with access to an easy, safe, and convenient retirement savings tool. The Treasurer and Board are seeking responses to this RFP (“Proposals”) from vendors (“Respondents”), such as recordkeepers, investment management firms, and financial services firms, with the expertise and ability to manage a state-facilitated retirement savings program for private-sector workers. Through this RFP process, the Board seeks a vendor that can simplify the administrative process for Employers (as defined below), including expanded use of payroll provider integrations, and enhance the user experience for Employers and Participants (as defined below), including financial education and resources for Participants.

A qualified Program Manager will (i) implement and manage a superior Program for Illinois employees who lack access to employer-provided, tax-favored retirement plans, (ii) design simple and efficient enrollment and opt-out processes, (iii) offer individual retirement account (“IRA”) expertise and resources, (iv) provide a comprehensive communications strategy to reach and educate Employers and Employees (as defined below), (v) provide professional, seamless, and timely administration, recordkeeping, and compliance, and (vi) provide or otherwise enable the Program to provide professional, responsive, accessible, accurate, and culturally competent customer service, all at the lowest possible cost to Participants.

A qualified Investment Manager will provide a streamlined set of high-quality investment options with attractive investment performance geared to the anticipated needs and investment objectives of Participants, at the lowest possible cost to Participants.

A qualified Program Administrator will provide combined Program Manager and Investment Manager services, and thus will (i) implement and manage a superior Program for Illinois employees who lack access to employer-provided, tax-qualified retirement plans, (ii) design simple and efficient enrollment and opt-out processes, (iii) offer IRA expertise and resources, (iv) provide a comprehensive communications strategy to reach and educate Employers and Employees (as defined below), (v) provide professional, seamless, and timely administration, recordkeeping, and compliance, (vi) provide or otherwise enable the Program to provide professional, responsive, accessible, accurate, and culturally competent customer service, and (vii)

provide a streamlined set of high-quality investment options with attractive investment performance geared to the anticipated needs and investment objectives of Participants, all at the lowest possible cost to Participants.

Upon Board approval, and following successful contract negotiations, the successful Respondent (“Contractor”) shall enter into a contract with the Treasurer (“Agreement”) for an initial term of seven (7) years. Upon Board approval, the Treasurer may elect to extend the Agreement for a period of time agreed upon by the parties, not to exceed a total term of ten (10) years, including the initial seven (7) years. The Treasurer’s contract with the current vendor expires on December 17, 2026.

Respondents must submit their Proposals before 2:00 p.m. CT on June 11, 2025. Respondents may submit Proposals for Program Manager services, Investment Manager services, or Program Administrator services. Respondents submitting a proposal for Program Administrator services may also agree to provide stand-alone Program Manager services or stand-alone Investment Manager services. The Treasurer may award one or more Agreements as a result of this RFP.

II. BACKGROUND

This Section provides background on Secure Choice, the Board, and the investment principles for Secure Choice.

A. Secure Choice

On January 5, 2015, the [Illinois Secure Choice Savings Program Act](#), 820 ILCS 80/1 *et seq.*, (“Act”) was signed into law, thereby establishing Secure Choice and its Board. Pursuant to the Act, all non-governmental employers that have been operating in Illinois for at least two (2) years, had at least five (5) Illinois employees in every quarter of the previous calendar year, and do not offer or contribute to a qualified retirement plan (“Employer”) are required to offer a workplace retirement savings option for employees. If Employers do not provide or contribute to a qualified retirement plan for their employees (“Employee”), they shall enroll their Employees into Secure Choice. Employees may opt out of Secure Choice entirely. An Employee who does not opt out in the 30-day period that commences when their Employer supplies their information to Secure Choice (“Participant”) will be enrolled into a default Roth IRA with a default 5% contribution rate and a default investment option of a target date fund but can change their contribution rate or fund option at any time. Participants that have been participating for at least six months and who have not opted out of automatic escalation will have their contribution rate increased by 1% each January 1 until their rate reaches 10%. Accounts are owned by Participants and are portable. Additionally, individuals who do not work for an Employer may self-enroll in the Program provided they are otherwise eligible to open an IRA.

Secure Choice launched in 2018 with a phased rollout to Employers based on Employer size, with the largest Employers being introduced to the Program first. The employee threshold for Employers was originally set at twenty-five (25) employees but was lowered to five employees in 2021, a change that significantly increased the number of Employers particularly in 2022 and 2023,

the years in which onboarding waves took place for Employers with 16-24 Employees and 5-15 Employees, respectively. Each year, the Program has a new onboarding wave for Employers newly covered by the Act. Additionally, in 2023, the Illinois Department of Revenue started formal enforcement action to address Employer noncompliance, an annual process that helps to drive Employer registration and Employee enrollment.

Program Metrics					
	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24
Registered employers	6,087	6,408	9,312	25,034	27,453
Employers submitted payroll since inception	2,705	2,973	3,958	7,837	10,601
Employers submitted payroll in last 90 days	Not available	Not available	3,044	6,397	7,757
Funded accounts	79,837	99,082	116,216	140,956	156,347
Assets	\$46,989,251	\$84,871,970	\$98,466,419	\$155,551,83	\$224,338,87

B. Board

The Act creates a seven-person Board responsible for implementing and overseeing the management of Secure Choice, with the Illinois State Treasurer designated as the Chair. Specific responsibilities of the Board are delineated in Section 30 of the Act, 820 ILCS 80/30. The Treasurer serves as the administrative agency for the Board, vested with authority over the Illinois Secure Choice Administrative Fund. As such, the Board authorized the Treasurer to issue this RFP on its behalf.

C. Investment Principles

The Board established an Investment Policy Statement, which can be found [here](#). The Investment Policy Statement outlines principles that guide the investment design, objectives, and operations of the Program that the Board has outlined. The Board seeks to utilize a suite of passively managed target date funds as the default investment option for Participants. The Board is only interested in passively managed fund options for any investment options that it offers.

III. SCOPE OF WORK

The Contractor shall perform the following services (collectively, the “Services”) in accordance with all applicable federal and state laws, administrative rules, and regulations:

A. Program Administration (*Program Manager and Program Administrator*)

1. General – Provide all administrative and fund management services needed for the effective operation of Secure Choice.
2. Documents – Develop, prepare, and send any forms and operating documents necessary for the administration and promotion of Secure Choice, subject to the approval of the Treasurer, including but not limited to the following:
 - a. Program Disclosure Statement, which shall be included in all enrollment packets and communications as described in 820 ILCS 80/55. The Program Disclosure Statement shall contain all program rules and material information necessary for Participants to make informed decisions regarding their investments. The Contractor shall prepare any required Supplements to the Program Disclosure Statement and produce and distribute the Program Disclosure Statement and Supplements to Participants, as required by law;
 - b. IRA Disclosure Statement and Custodial Agreement, which must be provided to all Participants in accordance with applicable Internal Revenue Service (“IRS”) regulations and guidance; and
 - c. Enrollment materials and information, including, but not limited to, a description of Secure Choice and its requirements, an auto-enrollment notice, an opt-out form for Employees, a list of the customer service resources that are available to Employers, Employees, and Participants, a high-level overview of the Employer and Employee onboarding process, and an overview of the potential consequences for Employers who do not comply with the Act.
3. Program Data Submissions – Submit program data to the Treasurer and Board on demand and make recommendations for amendments or supplements to offering materials as applicable and as requested by the Treasurer and/or Board.
4. Changes in Law – Monitor changes in federal and state laws and regulations that might impact Secure Choice, advise the Treasurer and Board of any such changes, and work with the Treasurer to implement any necessary or desired changes to the Program based on the foregoing.
5. Dormant Accounts – Comply with the unclaimed property laws and any other laws regarding abandoned property as applied to IRA accounts.
6. Compliance Notice – Provide the Treasurer written notice within 24 hours of when Contractor knows or reasonably should have known of any federal or State compliance issues.
7. Annual Audit – Prepare an annual audit of the Program in accordance with Illinois law.
8. Processing – Process all account activity (e.g., account openings, and contribution and withdrawal processing) on a daily basis.
9. Quality Control – Maintain industry best-practice quality control procedures to minimize errors during enrollment, contribution remittance, data transfers, and reporting, and take

all actions necessary to ensure the confidentiality and privacy of information and data for all Employers, Employees, Participants, and beneficiaries, as applicable.

10. Contribution Limits and Monitoring – Include information on contribution limits and the consequences of exceeding such limits in enrollment packets and other materials, including the Secure Choice website (“Website”), at the request of the Treasurer. The Contractor will also monitor contribution limits and send electronic and/or written notices to Participants who are approaching or have exceeded the annual contribution limits.
11. Annual Employer Reports – Provide reports to Employers, including information about Participants, total contributions/withdrawals, any other information required by the Act, and any information requested by the Board or Treasurer, if disclosure of such information is permitted under federal and state IRA rules and regulations.
12. Conversion Services – Perform services necessary for a seamless transition of account information for Participants and Employers from existing vendor. Provide all Services, information, data, and cooperation necessary for a smooth transition to any successor contractor, as requested by the Treasurer, and in a form and manner acceptable to the Treasurer.
13. Access – Provide the Treasurer, Board, third-party Secure Choice consultants (“Consultants”), and any Treasurer or Board designees with web-based access to all information and records for accounts in real time.
14. Reports – Provide reports to the Treasurer, Board, and Consultants that are compliant with the Reporting Requirements in Appendix A via secure file transfer protocol. Such reports shall be required on a monthly, quarterly, calendar year-end, fiscal year-end, and since program inception basis, as specified in Appendix A. Additionally, the Contractor shall develop and provide recurring reports as needed and provide ad hoc reports upon request by the Board or Treasurer.
15. Account Activity Reporting – Fulfill any federal or state reporting requirements, including, but not limited to, any reports required by the IRS, Securities and Exchange Commission (“SEC”), or Municipal Securities Rulemaking Board (“MSRB”).
16. Meetings – Attend quarterly due diligence and review meetings for Secure Choice with the Treasurer and Consultants. The Contractor shall also attend Board meetings as needed, but no less than two (2) times per year, to present reports, analysis, and to respond to any questions.
17. Issue Escalation and Resolution – Provide dedicated staff to resolve Employer, Employee, or Participant issues escalated by the Treasurer.

B. Recordkeeping and Custodial Services (*Program Manager and Program Administrator*)

1. General – Provide a best-in-class IRA platform and IRA custodial services that incorporate

all components needed to accommodate an IRA payroll deduction program for retirement. This shall include the option for a Participant to have both a Traditional IRA and a Roth IRA, without incurring double account fees. This platform should include, but is not limited to, contributions, distributions, earnings, and beneficiary information. The platform must ensure the confidentiality of personal information, including identification numbers or account codes, in accordance with industry best practices and all applicable federal and Illinois laws and regulations.

2. Education, Onboarding and Account Maintenance – Successfully communicate with, assist, and onboard Employees into Secure Choice. Facilitate a web-based opt-out process for Employees and a web-based registration process that provides Participants with account onboarding, registration, and account maintenance services. The process must capture any data and information needed to aid the Contractor in providing technical assistance and support to Employees through the opt-out process and Participants throughout the onboarding, registration, and account maintenance processes.
3. Recordkeeping Services – Provide all necessary IRA recordkeeping services, including the following:
 - a. Execute the automatic enrollment process for Employees via Employers;
 - b. Enable the self-enrollment process for individuals;
 - c. Maintain contact information for participants, beneficiaries and authorized third parties, as applicable;
 - d. Provide separate accounting for each Participant including contributions, investment changes and distribution history, on a daily basis;
 - e. Monitor limitations on IRA contributions and notify Participants of excess contributions prior to tax filing deadlines;
 - f. Generate and distribute IRA confirmation statements and quarterly account statements, which shall be available online and delivered electronically and/or by U.S. postal mail, in accordance with applicable federal and State laws. The IRA quarterly account statements should include contributions, distributions and earnings and be easy to understand with simple descriptions of the investment options. IRA confirmation statements and quarterly account statements should display information specific to the Program;
 - g. Generate annual account statements, which shall provide current account information and be delivered by U.S. postal mail and/or provided via electronic delivery, in accordance with applicable federal and State laws. Annual account statements should display information specific to the Program;
 - h. Generate and distribute IRS Forms (e.g., 1099-R and 5498);

- i. Process IRA rollovers to/from qualified retirement plans;
 - j. Receive and deposit contributions into and process distributions from the Program via ACH, payroll direct deposit and physical checks via the U.S. Postal Service;
 - k. Administer a default provision wherein a Participant that does not elect an alternative investment option will have contributions held in a capital preservation option for the first 90 days after which funds will be swept into a target date fund that most closely aligns to the year in which the Participant is expected to turn 65 years of age;
 - l. Administer a decumulation strategy; and
 - m. Process requests for Program literature and forms and any other reasonably-related administrative services necessary to operate the Program.
4. Custody and Funds Management Services – Provide all custodial, fund administration, fair value calculations, and fund accounting services necessary to support the investments, including, but not limited to, the following: custody, segregation of funds, cash management, banking services, and purchase and sale of underlying investment products to effectuate Participants’ directions;
5. Secure Choice Website – Develop and maintain a mobile-responsive Website, pursuant to any specifications provided by the Treasurer, that provides the following:
- a. Access to an Employer and an Employee portal;
 - b. Information regarding the benefits of retirement saving;
 - c. A full description of the auto-enrollment process, including how to opt out of Secure Choice and how to select alternative contribution rates or fund options;
 - d. Information on IRAs, including, but not limited to, the benefits, tax implications, risks, tax filing requirements, and claiming of federal tax credits;
 - e. Multi-media financial education and retirement savings tools, including Secure Choice educational information; and
 - f. Any forms, disclosures, and other necessary documents related to the Program.

The Contractor shall ensure that the Website will be accessible, accurate, and operational 24 hours a day, 7 days a week, 365 days a year (except for periods of pre-scheduled system maintenance as approved by the Treasurer).

6. Employee Portal – Develop and maintain a web-based Employee portal as a part of the Website that provides state-of-the-art security and password protocols (“Employee

Portal”). The Contractor shall allow Employees to opt out of Secure Choice via the Employee Portal. The Employee Portal shall also give Participants and authorized agents the ability to perform the following:

- a. Access/view account information;
 - b. Obtain investment performance information;
 - c. Conduct transactions;
 - d. View completed and pending transactions;
 - e. Designate beneficiaries and authorized agents, if any;
 - f. Securely upload forms and documents;
 - g. Make changes to account information, contribution amounts, and fund selections; and
 - h. View information on all of their accounts from a single login so a Participant with both a Roth IRA and a Traditional IRA can see information from both accounts.
7. Employer Portal – Maintain a web-based Employer portal as a part of the Website that provides state-of-the-art security and password protocols (“Employer Portal”). The Employer Portal shall provide Employers and authorized agents the ability to register for Secure Choice, access and make changes to account information, enter and transmit Employee data, identify a payroll provider, conduct transactions, securely upload forms and documents, and designate authorized agents.
8. Screening Process – Perform “know your customer” (“KYC”) and Office of Foreign Assets Control (“OFAC”) screening of each Employee and provide remedial assistance to Employees who do not pass the screens. Upon completion of the remediation process, the Contractor will provide the Employee any additional information or assistance requested by the Treasurer.
9. Ongoing Enrollment – Process new Employers based on the Treasurer’s data and enroll their Employees as they become eligible for Secure Choice, based on Secure Choice enrollment requirements.
10. Employer Exit – Administer an online (i.e., via the Employer Portal) exit process for Employers that are no longer subject to or claim that they are exempt from the Act. As part of this exit process, the Contractor will perform the following:
- a. Gather information from Employers, using guidelines approved by the Treasurer, to facilitate an automated or State determination as to whether or not the Employer is required to participate in Secure Choice; and

- b. Suspend an Employer's account pursuant to guidelines approved by the Treasurer.
11. Withdrawals – Issue direct payment to the Participant (via check or ACH) and provide complete withdrawal services for Participants, including ensuring that a withdrawal can be made even if contributions continue to be made. The Contractor will provide Participants who request a withdrawal information on the following: the potential for income tax liability and any potential early distribution penalty; the loss of potential retirement income, expressed as the annual income at Social Security normal retirement age; and the impact of withdrawing assets from the Roth account as it relates to the five-year clock. The Contractor shall also perform the following:
- a. Make rollovers to other IRAs or retirement accounts (including defined contribution plans) at the request of the Participant;
 - b. Process death benefits, including collecting all required information and documentation to validate appropriate beneficiaries; and
 - c. Process domestic relations orders, including obtaining all required information and documentation to validate appropriate account recordkeeping and legal requirements.
12. Payroll Provider Integration – Provide the ability for as many Employers as possible to utilize payroll provider integrations, including providing the existing payroll integrations (Paychex and Intuit QuickBooks).

C. Customer Service (*Program Manager and Program Administrator*)

- 1. Customer Service – Provide all customer service support for Employers, Participants, beneficiaries, Employees, and interested parties to ensure effective operation of Secure Choice.
- 2. Correspondence – Accept e-mails, electronic communications via the Website and Employee and Employer Portals (collectively, the “Portals”), overnight deliveries, and U.S. postal mail. The Contractor shall respond to all of the Secure Choice-related correspondence it receives in a professional and timely manner. The Contractor shall retain copies of the correspondence and its responses for a minimum of five (5) years. If any litigation or claim involving the Agreement has been filed or any audit has commenced before the expiration of the five (5) year period, the Contractor shall retain the correspondence and responses in the case of any litigation or claim for the later of the following: a) completion of the action and resolution of all issues which arise from it, or b) the end of the five (5) year period. In the case of any audit, Contractor shall retain the correspondence and responses for the later of the following: a) completion of the audit or b) the end of the five (5) year period.
- 3. Call Center – Provide a call center with multi-lingual service options that is located in the United States (preferably Illinois), which will be staffed with all necessary customer service staff needed for the effective operation of the call center. The Contractor shall, at minimum, staff the call center from 8:00 a.m. to 8:00 p.m. CT, Monday through Friday (except for periods of pre-scheduled system maintenance as approved by the Treasurer).

The Contractor shall provide self-service options, such as opting out for Employees and requesting an exemption for Employers, including for individuals calling outside of the normal operating hours. The Contractor will be provided with two (2) toll-free numbers, one for Employers and the other for Employees/Participants. The toll-free numbers will remain with Secure Choice in the event of a transition to a new vendor. The call center representatives will perform the following responsibilities in a professional, timely, and accurate manner:

- a. Assist with contributions to, withdrawals and disbursements from, and general maintenance of accounts;
 - b. Answer inbound calls during normal operating hours;
 - c. Make outbound calls as needed or requested;
 - d. Resolve issues requiring interaction with an Employer, Employee, Participant or authorized agent;
 - e. Respond to emails and correspondence;
 - f. Provide a customer service record that will identify, track, and report on all calls with Employers, Employees, Participants, or authorized agents. The customer service record must include how the matter was resolved and track all prospect referrals;
 - g. Record all inbound and outbound calls, retain such recordings for, at a minimum, the duration of the term of the Agreement, and make such recordings available to the Treasurer through remote access. If any litigation or claim involving the Agreement has been filed or any audit permitted hereunder has commenced before the expiration of the one (1) year period, Contractor shall retain the recordings in the case of any litigation or claim for the later of the following: a) completion of the action and resolution of all issues which arise from it, or b) the end of the one (1) year period. In the case of any audit, Contractor shall retain the recordings for the later of the following: a) completion of the audit or b) the end of the one (1) year period; and
 - h. Meet all performance standards agreed to by the Contractor and the Treasurer.
4. Employer Customer Service and Technical Assistance Services – Provide full-service assistance to Employers who encounter difficulties fulfilling their requirements pursuant to the Act. When online information does not address the Employers' needs, provide support through online chat, call center representatives, and/or dedicated Employer support staff. The Contractor shall provide Employers assistance in a professional, timely, and accurate manner on the following topics:
- a. Employer training, support, and assistance throughout the onboarding process;
 - b. How to set up the payroll deduction and remittance process for Participants, including

how to handle Employees who have opted out;

- c. Employee eligibility;
- d. Employee documentation issues;
- e. Employment breaks, rehire situations, and/or seasonal employment patterns; and
- f. Data errors in the Employer Portal. The Contractor shall provide the Employer such assistance by performing the following:
 - i. Identify all issues relating to invalid data and/or funding of payroll remittances;
 - ii. Request corrections and provide Employers easy-to-follow instructions on how the Employer should correct the error. Corrections include, but are not limited to, withholding incorrect contribution amounts, as well as contributions that should have or should not have been withheld;
 - iii. Provide Employers customer support to assist Employers in correcting errors and clearly communicate Secure Choice parameters to Employers (e.g. Secure Choice rules regarding compliance); and
 - iv. Monitor Employer's corrections and follow up with Employers to ensure that errors are corrected in accordance with applicable laws, rules, and regulations.

D. Investment Management (*Investment Manager and Program Administrator*)

- 1. Investments – Oversee investments as a fiduciary for the Board and the Treasurer and for Participants in accordance with applicable law and the Board's Secure Choice Investment Policy Statement.
- 2. Investment Design and Evaluation – Provide all services necessary to oversee the investments, including but not limited to the following:
 - a. Recommend and implement viable IRA-compliant investment options, including retirement target date funds, static portfolios, and standalone index funds (underlying funds) that would appeal to a wide range of investors with various risk tolerance levels and contribution levels;
 - b. Ensure that each investment option proposed by the Contractor may, at the direction of the Board, be replaced with an alternative fund selected by the Board. The Board may consider additional investment options at a future point;
 - c. Provide a viable IRA-compliant secure return fund whose primary objective is the preservation of the safety of principle and the provision of a stable and low-risk rate of return, at the direction of the Board, for Participants to utilize;

- d. Provide an optimal asset allocation strategy, underpinned by an investment lineup consisting of passively managed indexed funds;
 - e. Provide an optimal strategy that minimizes sequencing risk for Participants by providing retirement target date investment portfolios with frequent step-downs and a single moderate-risk tolerance; and
 - f. Explore the utilization of separately managed accounts to further decrease investment expense ratios.
3. Monitoring – Monitor the performance of each of the Secure Choice portfolios and underlying funds on an ongoing basis and make recommendations to the Treasurer and Board in accordance with the Board’s Secure Choice Investment Policy Statement.
 4. Fund Manager Meetings – Facilitate meetings between the Treasurer and Board and portfolio/underlying fund managers to review, at a minimum, market conditions, strategy, and investment performance.
 5. Due Diligence Meetings – Attend quarterly due diligence and review meetings for Secure Choice with the Treasurer and Consultants. The Contractor shall also attend Board meetings as needed, but no less than two (2) times per year, to present reports, analysis, and to respond to any questions.
 6. Cooperation and Communication – Cooperate and communicate with the Treasurer and the Board and any Consultants in all evaluations of the investment options and periodic audits.
 7. General Resource – Serve as a general resource to the Treasurer and the Board for information, advice, and training regarding investments, reporting, due diligence, and management of various investment strategies.
 8. Reports – Provide reports to the Treasurer, Board, and Consultants that are compliant with Appendix A via secure file transfer protocol. Such reports shall be required on a monthly, quarterly, calendar year-end, fiscal year-end, and since program inception basis, as specified in Appendix A. Additionally, the Contractor shall develop and provide recurring reports as needed and provide ad hoc reports upon request by the Board or Treasurer.

E. Communication, Outreach, and Education (*Program Manager and Program Administrator*)

1. General Outreach – Develop and provide Secure Choice communications materials that include unique Secure Choice branding. The Contractor shall also review and provide input on activities and materials that are part of the Treasurer’s Secure Choice communications, as requested by the Treasurer. The Contractor will ensure its promotional activities are available on and compatible with the Secure Choice Portals and Website, and integrated with Employer onboarding activities.

2. Noncompliance Communications – After systemic identification of noncompliance, directly communicate to noncompliant Employers with instructions on how they can come into compliance. At the request of the Treasurer, provide reporting on nonresponsive Employers and coordinate with the Treasurer to follow up with these Employers.
3. General Communications Resources – Dedicate appropriate professional resources and expend funds, subject to the approval of the Treasurer, towards communications efforts aimed at maximizing participation in Secure Choice and increasing the visibility of Secure Choice with Employers, Employees, and Participants.
4. Brand Awareness – Implement a brand communication strategy, subject to the approval of the Treasurer, that proves effective based on evaluation through various methods.
5. Transition Communications – Provide timely communications to Employers and Participants in relation to any transition to a new vendor at the request of the Treasurer.
6. Strategy – At the Treasurer’s request, collaborate with the Treasurer and any marketing Consultants retained by the Treasurer to implement communications strategies aligned with Program needs and regulatory issues.

IV. PROPOSAL

This Section provides the required elements for Respondent’s Proposal.

A. Proposal Format

All Proposals must be submitted within the prescribed format to facilitate objective review. Any Proposal that materially deviates from this format will be rejected without further consideration of its content. Proposals that contain false or misleading statements or that provide references that do not support an attribute or condition claimed by the Respondent may also be rejected.

Narratives should provide a concise description of capabilities to satisfy the requirements of this RFP. Emphasis should be on clarity, brevity and completeness of response. Respondent’s Proposal shall contain the following:

1. Cover Page – Please provide a cover page with the Respondent’s name, address of primary location and any other locations that will be used to provide the Services, e-mail address, and telephone number of the person(s) available for contact regarding the Proposal. Such person(s) must be authorized to make representations on behalf of the Respondent.
2. Table of Contents – Include a listing of the main chapters and paragraph headings contained in the Proposal, including page numbers. A hyperlinked table of contents is preferred but not mandatory.
3. Narrative – Please provide a brief introduction and narrative not to exceed five pages, describing the general conceptual approach Respondent would take to provide the Services

and any other information Respondent believes is relevant (i.e., background, management, facilities, staffing, related experience, financial stability). Within the Narrative, please identify to which services the Respondent is responding (Program Manager, Investment Manager, or Program Administrator).

4. Answers to Questions – Except as otherwise provided therein, Respondent must respond to all of the questions presented in Section IV.B of this RFP. Respondent’s answers must include the headings (e.g. “Background and Experience”) and be numbered in the order provided in Section IV.B of this RFP.
5. Subcontractors – Respondent shall provide a list of the subcontractor(s) that will be used to provide the services, if any, and the general type of work to be performed by each subcontractor.
6. State Certifications and Disclosures – Respondent and any subcontractor(s) must submit the following three (3) fully executed documents, which can be found in Appendix E: (1) Illinois State Treasurer Certifications, (2) Disclosures Financial Interest and Potential Conflicts of Interest (Disclosure Form A), and (3) the Disclosures Other Contract and Procurement Related Information (Disclosure Form B).
7. Cost Proposal – Provide a proposed price (“Cost Proposal”) in a separately sealed envelope or, if the Proposal is submitted electronically, as a separate attachment. Respondent must adhere to the format and directions set forth in Appendix B.
8. Redacted Copy – If the Proposal contains any information that Respondent considers to be exempt from public disclosure under the Illinois Freedom of Information Act (“FOIA”) (5 ILCS 140) or other applicable laws and rules, Respondent should submit in a separately sealed envelope an additional copy of the Proposal with proposed confidential information redacted, as detailed in Section V.E.10 of this RFP (“Redacted Copy”). If the Proposal is submitted electronically, any Redacted Copy must be submitted as a separate attachment.

Proposals must be submitted in hard copy or electronically. Proposals submitted in hard copy form must be submitted in a sealed envelope or package bearing the title “Illinois Secure Choice Program Administrator Proposal 370-200-25-020 for the Office of the Illinois State Treasurer” and the Respondent’s name and address. The package must include one (1) original and five (5) copies of the Proposal. A separate envelope must contain one (1) original and five (5) copies of the Cost Proposal. If confidentiality of any information is asserted, one (1) Redacted Copy should be provided in an additional separate envelope. In addition, please provide five (5) electronic copies of the Proposal, five (5) separate electronic copies of the Cost Proposal, and, if confidentiality of any information is asserted, one (1) electronic Redacted Copy. Each electronic Proposal copy, each electronic Cost Proposal copy and, if submitted, the Redacted Copy shall be on a separate thumb drive.

Alternatively, Respondents may submit an electronic copy of their Proposal, with a separate Cost Proposal and, if confidentiality of any information is asserted in the Cost Proposal, an electronic Redacted Copy, to SecureChoiceRFP@illinoistreasurer.gov.

B. Questions to be Addressed in the Proposal

Background and Experience (*All Respondents*)

1. Describe Respondent's corporate structure, including holding companies, parents, and corporate affiliates. Provide an organizational chart, resumes, and brief biographies for the proposed service team, including relationship managers, project managers, communications/marketing staff, legal, analytical, investment, and research staff and relevant support staff. Please identify the primary contact(s) and describe the role of each key person. Please identify whether the primary contact(s) will serve multiple clients, or if the primary contact(s) will be solely dedicated to servicing Secure Choice.
2. Please describe any changes in the Respondent's ownership or management structure since January 1, 2020. Would these changes have any impact on Respondent's ability to provide the Services during the expected term of the Agreement?
3. Since January 1, 2020, has Respondent or any of its officers or principals, acting within the scope of their employment, been subject to a consent order, penalty, or receive any other finding of fault as a result of any publicly disclosed enforcement action or other regulatory proceeding by any governmental entity, regulatory agency, or self-regulatory organization including but not limited to the following, including any divisions thereof: the Securities and Exchange Commission, Financial Industry Regulatory Authority, Department of Justice (including any United States Attorneys' Office), Consumer Financial Protection Bureau, Department of Labor, U.S. Department of the Treasury, Federal Deposit Insurance Corporation, any State Attorney General, or the Federal Reserve System? If so, provide a detailed explanation.
4. Has the Respondent been a party to a lawsuit since January 1, 2020? If so, please provide a detailed explanation.
5. Has Respondent or any subcontractor(s) been a party to any data breach or loss of personal, financial or other data considered private or confidential since January 1, 2020? If so, provide details and what steps were taken to address the issue both in the short term related to the specific breach/loss and also in the long term to prevent such a breach/loss from happening again.
6. Provide a statement, certifying that none of the Services would be performed outside of the United States. If work must be performed outside of the United States, provide a detailed explanation of why it would be required and where it would be performed.
7. Provide contact information for three (3) client references. References must be entities for which the Respondent has provided services most similar to the Services. For each reference, please provide the client's name, individual reference's name, title, email address, and office phone number.

8. Provide a description of the various types of insurance coverage (carriers, risk coverage, levels, limits, deductibles, expiration dates, etc.) Respondent has in place to protect its clients. If your current coverage does not include cybersecurity, will you agree to acquire it prior to contracting with the Treasurer?
9. Describe any other processes, or alternative options that would meet all requirements as outlined in Scope of Work (Section III). Provide any additional information that Respondent believes relevant to requirements of this RFP and to its ability to provide the requested services. For each of the processes or alternative options described please note whether all mandatory requirements would be met, specifically the mandatory requirements found in Appendix D. Complete Appendix D for each process or alternative option. Please identify any item listed in Section III of this RFP that Respondent is unwilling or unable to perform and explain why.
10. In the event Respondent currently provides similar services to those described in Section III of which they are bidding on, please identify existing usage of artificial intelligence. For the Services described in Section III of which Respondent is bidding, does the Respondent anticipate utilizing artificial intelligence and if so, in what capacity?
11. Without compromising the Respondent's information technology ("IT") security procedures, please describe what type of assessments the Respondent performs to ensure its IT infrastructure remains secure. Please describe Respondent's disaster recovery plan, including back-up procedures, and alternate operation facilities. Describe Respondent's process for outreach in the case of an incident that impacts an Employer or Participant (e.g., security breach, technical problem, service outage).
12. What would be Respondent's procedure for responding to requests by the Treasurer, Board, or Consultants for ad hoc reports? Typically, how quickly does Respondent respond to requests for ad hoc reports?

Program Administration (*Program Manager and Program Administrator*)

13. Describe the support services the Respondent would recommend providing Employers as they self-register and facilitate auto-enrollment for Employees, including written materials, instructions, webinars/videos, training opportunities, and customer service.
14. Describe Respondent's experience in preparing, updating, and distributing the documents described in Section III.A.2.
15. Describe Respondent's policies and procedures for complying with the following: Applicable SEC, IRS, MSRB rules (including data submissions and continuing disclosure); Illinois laws and regulations; and industry best practices for IRA administrators.
16. Provide copies of Respondent's last SOC 1 and SOC 2 Type 2 reports and list any substantive issues raised and the steps taken to address such issues. If your response includes subcontractors, please describe your oversight and risk management procedures to ensure each subcontractor's operating effectiveness with respect to Controls Over

Financial Reporting as well as Trust Services Principles. To the extent you or your applicable subcontractor(s) do not have either of the SOC 1 or SOC 2 reports, please explain why and describe your plans to provide such reports in the future.

17. Please provide the following information for up to three engagements in which Respondent managed or administered IRAs or similar defined contribution retirement plans, or provided services similar to the Services:

Entity for which Respondent provides or has provided services	
Contract term	
Description of services Respondent provides or has provided	
Total number of accounts (as of 12/31/24 or when Respondent ceased providing services)	
Total assets under management (as of 12/31/24 or when Respondent ceased providing services)	
Engagement involved transfer of assets from Respondent (Y/N)	
For contracts involving conversion experience:	
Total number of accounts converted	
Total number of IRA accounts converted	
Time from contract award to actual conversion	

18. Based on Respondent's experience, what would Respondent consider to be the keys to success for administering Secure Choice?
19. If applicable, describe Respondent's recommended conversion process from the current vendor, including expectations of the Treasurer and Board. How would Respondent communicate conversion issues and updates with Employers, Participants, the Treasurer, and the Board? Please provide a proposed timeline for a conversion and identify any issues or challenges that result in a conversion exceeding ten (10) consecutive months.
20. Which resources and which team members would be available for resolution of Employer, Employee, or Participant related issues flagged by the Treasurer?
21. What additional information, if any, would the Respondent and subcontractor(s) provide that is not requested in Appendix A?

22. Is Respondent able to provide any support of a multistate partnership? If so, describe what level of support Respondent is able to provide, including any assistance with proposals.

Recordkeeping and Custodial Services (*Program Manager and Program Administrator*)

23. Describe the IRA custodian's recordkeeping/IRA custodial platform, the database software, and system security that would be used for Secure Choice. How long has the recordkeeping system been used? Would any modifications to the system be necessary to support Secure Choice?
24. Describe the proposed enrollment processes. Please be sure to include:
- a. What are Employer and Employee responsibilities in this process?
 - b. Which enrollment processes must be done manually?
 - c. How would you ensure that Employees contributing through multiple employers have a single IRA account in the Program?
 - d. How will you provide Employees information about Secure Choice and their right to opt out? Describe in detail what opt-out methods Respondent would offer, such as a paper form, phone option, and/or web option.
 - e. Please include methods by which an Employer may import Employee data to your platform.
25. Describe Respondent's "Know Your Customer" (KYC) procedures, including addressing an Employee's KYC failure, methods of remediation, and any other fraud control and prevention processes. Also describe strategies in place or planned enhancements to reduce KYC failures.
26. Describe Respondent's process for accepting payroll contributions, including data verification methods, error correction support services, timely investment of contributions, adherence to IRS contribution limits, and methods for returning contributions made in excess of IRS limits.
27. Describe Respondent's process for notifying Employers of relevant Participant account changes (i.e., new enrollment, opt-out, and contribution rate changes).
28. Describe Respondent's process and timing for establishing the daily value for the proposed investment options and settlement process, including how Respondent would ensure the secure custody of contributions after receipt and prior to investment. What would be the cutoff time for Respondent to receive payroll contributions and complete the investment of those contributions into the appropriate fund(s) on that same day? What is Respondent's timeframe for posting contributions to Participant accounts?

29. Describe how Respondent would receive and process distribution or withdrawal requests, including what options would be available to Participants for withdrawals and the timing for processing and making funds available.
30. Describe existing payroll provider integration capabilities and any planned expansions or enhancements to such capabilities. Please provide a list of current payroll provider integrations, including the type of integration supported. Describe the process for addressing the situation in which an Employer uses a payroll provider for which Respondent does not have an existing integration.
31. Describe your online account services for use by Participants for account inquiry and maintenance, including any transactional capabilities or functions that are unavailable online. Does the Respondent have the ability to offer access to the Website and Portals via a mobile app? If so, please describe mobile app services and on what operating systems the mobile app is supported.
32. Would Participants be out of the market for any time in completing buy/sell transactions?
33. Outline the content and features Respondent recommends providing Employers and how Respondent would design the Employer Portal for ease of use.
34. What kinds of data can be exported from the Portals and in what formats?
35. What online security protocols would Respondent use to protect data when Employers and Participants access their respective Portals?
36. Indicate how the asset transfers would be conducted at the custodial bank, how they would be verified, and what reporting and verification Respondent would provide.
37. Describe how changes are made to the public website, including any maintenance.
38. Please provide Respondent's processes, including estimated timelines, for future enhancements to program design, technology, service, or materials. How would those enhancements be prioritized and transparently communicated to the Treasurer? How would the Treasurer's proposals for future enhancements be considered and implemented?
39. Please provide access to a demonstration site that accurately represents the Employer, Employee and Participant online experience. Please include test passwords and log-in information.
40. Please provide samples of relevant enrollment materials.

Customer Service (*Program Manager and Program Administrator*)

41. Describe the client management and service approach Respondent would use with Secure Choice, including how Respondent would: (i) monitor service quality; (ii) troubleshoot

when service issues or errors arise, and (iii) communicate with the Treasurer and Board throughout the process.

42. Has Respondent's customer service performance (provided pursuant to other agreements) been evaluated or audited by any third parties? If so, provide the three most recent audits or evaluations.
43. Indicate the proposed live call center location, operating hours and days of operation (outside of the hours required in Section III), and number of representatives. Will the representatives be dedicated to Secure Choice or will the representatives be servicing other programs as well?
44. How does Respondent handle periods of high call volume?
45. What type of training, including IRA-specific requirements, will you provide your customer service representatives initially and on an ongoing basis? How would Respondent collaborate with the Treasurer on training for customer service representatives?
46. Describe Respondent's system for answering inbound calls. Specify how Respondent would provide multi-lingual call routing and tracking, live representative selection and functionality, the ability to leave voicemails for return calls, and under what circumstances a caller would be asked to leave a voicemail. If available, please complete the below table with Respondent's call center metrics for three programs similar to Secure Choice for the 12-month period ending December 31, 2024.

	[Plan Name]	[Plan Name]	[Plan Name]
Number of calls			
Number of calls answered			
Number of calls abandoned			
Average time to answer			
Average talk time			
Average hold time			
Average customer satisfaction score			

47. Provide Respondent's proposed service level agreements related to the Secure Choice call center.
48. Describe in detail Respondent's methodology for handling peak volume call center periods. What is the maximum time that a caller could be on hold or in a queue? Can Respondent transfer live calls over to another call center?
49. If Respondent is a broker dealer, what licenses, if any, would call center customer service representatives have?

50. Describe the system that Respondent would use to capture all account specific calls, correspondence, or other customer service contact points in a single customer service record. Also describe how Respondent would make such customer service records available for review by the Treasurer through remote access.
51. Specify the account changes and transactions requested by Participants that call center customer service representatives would be able to make and describe the system through which they would make such changes and transactions.

Investment Management (*Investment Manager and Program Administrator*)

52. Detail the personnel involved in the oversight of the proposed investment options, including the team responsible for the manager selection process, retirement target date funds, and any proposed investment option. Are the named personnel dedicated to retirement savings?
53. Describe Respondent's investment risk management policies and procedures.
54. If applicable, describe Respondent's process for selecting and providing new investment options, replacement of underlying funds, and investment fund recommendations.
55. Describe how the Board could potentially utilize emerging managers within the Secure Choice lineup.
56. Describe how Respondent would constantly monitor and provide the Treasurer timely review and analysis of key events that could potentially affect investment options, including significant market events, mergers and acquisitions, public offerings, changes in fund senior management, and new and proposed federal and state legislation and regulations.
57. Please describe in detail the investment options and underlying funds the Respondent is proposing for the Program and explain why the Respondent is proposing each investment option and fund.
58. Based on the Respondent's proposed investment options, please complete the Target Date Fund Manager Performance Spreadsheet, attached hereto as Appendix C.
59. Based on the Respondent's proposed investment options, please complete the following table for the underlying funds:

Investment Option	Fund	Ticker	Asset Class	Fund AUM	Firm AUM

60. Please state Respondent's proposed asset allocation for the proposed investment portfolio options as well as philosophy, assumptions, review process, etc. Describe all of the underlying investments/asset classes that may be used and their maximum amounts as a percent of the total portfolio.
61. Is the Respondent's proposed investment line-up an open architecture framework? If not, please indicate whether there is a minimum required percentage for proprietary funds.
62. For the proposed investment options, elaborate on how the funds would be integrated into the operation and administration of the Program, including how Respondent would comply with applicable IRA and investment program requirements.
63. Describe how the Respondent develops benchmarks and how performance is compared with similar portfolios. Describe Respondent's custom benchmark capabilities.
64. If Respondent would provide the trustee/custodial services via a subcontractor, please describe Respondent's relationship and experience with the subcontractor, including length of partnership.
65. Please provide samples of a risk and performance report and an investment performance report written by the Respondent.
66. Describe how Respondent would ensure standardization of performance reporting across the proposed investment options and individual funds.
67. Detail Respondent's proposed reporting process on plan performance and individual fund performance, including the tracking, analysis, and reporting of investment options and individual funds.

Communication, Outreach, and Education (*Program Manager and Program Administrator*)

Please do not include any specific monetary communications commitment in responses to the questions below, but rather, in the Cost Proposal.

68. Discuss Respondent's experience communicating about defined contribution retirement plans, IRA programs, or other similar products.
69. Describe Respondent's proposed communications strategy/approach for Employers. Please include the technologies and/or methods, and all communications channels that Respondent would utilize.
70. What is Respondent's experience in or what would be Respondent's approach to developing and distributing direct communications (i.e., notices) to non-compliant Employers?

71. How would Respondent use its communications and outreach resources to facilitate and encourage participation in Secure Choice? What financial education materials and tools would Respondent offer Employees and Participants?
72. Discuss Respondent's experience, if any, in providing outreach and educational materials to workers with low to moderate incomes and provide samples of such materials.
73. If applicable, please provide an overview of transition communications, including those to Employers, Employees and payroll providers. Please also indicate the timing of such communications.

Equity, Diversity, and Inclusion (*All Respondents*)

As set forth in Section 30 of the State Treasurer Act, 15 ILCS 505/30, it is an aspirational goal of the Treasurer to use businesses owned by or under the control of veterans, qualified service-disabled veterans, minority persons, women, or persons with a disability ("MWVD Persons") for not less than twenty-five percent (25%) of the total dollar amount of funds under management, purchases of investment securities, and other contracts. As used herein, the terms "minority person", "woman", "person with a disability", and "control" have the meanings provided in Section 1 of the Business Enterprise for Minorities, Women, and Persons with Disabilities Act, 30 ILCS 575/2. Further, the terms "veteran" and "qualified service-disabled veteran" have the meanings provided in Section 45-57 of the Illinois Procurement Code, 30 ILCS 500/45-57. For any question below relating to MWVD Persons, the response should include a breakdown by veterans, qualified service-disabled veterans, minority persons, women, or persons with a disability.

For purposes of this RFP, "female, minority, persons with disabilities, or veteran owned or managed" shall mean being owned or managed by 51% or more of a combination of female, minority, persons with disabilities, or military veteran.

74. Please confirm whether Respondent is at least fifty-one percent (51%) owned by MWVD Persons. Please cite with supporting data, including the number and percentage of Respondent's owners who are MWVD persons. Note if Respondent has submitted an EEO-1 report in the last year, Respondent may at its discretion provide the information in its EEO-1 report to supplement the response to this question.
75. Please confirm whether Respondent is under the control of MWVD Persons. Please cite with supporting data. Please provide the number and percentage of Respondent's owners who are MWVD persons. Note if Respondent has submitted an EEO-1 report in the last year, Respondent may at its discretion provide the information in its EEO-1 report to supplement the response to this question. What is the percentage of Respondent's intended use of subcontractors for this project, if any, that are under the control of MWVD Persons?
76. For the next questions regarding Respondent's leadership and workforce, all responses must include supporting data. If Respondent has submitted an EEO-1 report in the last

year, Respondent may at its discretion provide the information in its EEO-1 report to supplement its responses:

- i. If publicly owned, please provide (i) the total number of members on Respondent's board of directors and (ii) the number of members on Respondent's board of directors who are MWVD Persons.
 - ii. Please provide the number and percentage of Respondent's senior leaders (e.g. partners, executive officers, managing directors, etc.) that are MWVD Persons. Note that senior leaders are considered those who create strategies and plans for the entire organization to follow, communicating directly with the board of directors or are within two reporting levels to the CEO on Respondent's official organizational chart.
 - iii. Please provide the number and percentage of Respondent's professional staff who are MWVD Persons. Note that professional staff are considered those who maintain a bachelor's degree or higher certification or are first/mid-level officials and managers that report to executive/senior leaders or middle managers.
 - iv. Please provide the number and percentage of Respondent's full-time, U.S. workforce employees who are MWVD Persons.
 - v. Using the definition provided above, what is the percentage of Respondent's intended subcontractors for this project, if any, that are female, minority, persons with disabilities, or veteran owned or managed? Please cite with supporting data.
77. How does Respondent promote supplier diversity or maintain a supplier diversity program? Please provide a summary of objectives and any targets, benchmarks, or performance metrics that substantiate this work.
78. Please describe any policies, programs, or activities Respondent administers to promote equity, diversity and inclusion both within Respondent's organization and the community. Please note any targets, benchmarks, or performance metrics that substantiate this work.

Illinois Presence (*All Respondents*)

79. Is the Respondent incorporated in Illinois? Please provide the physical address and website of the Respondent's headquarters and all Illinois branch offices.
80. Please describe what presence the Respondent has in the State of Illinois. Such "presence" can be demonstrated by noting (a) the number and (b) the percentage of the Respondent's full-time employees who spend more than half their time in Illinois and have physical offices or a principal place of business located in Illinois.

81. Using the definition provided above, what percentage of the Respondent’s subcontractors for this project, if any, have an Illinois presence?

82. Please note whether the Respondent has any plans to locate staff or hire additional staff in the State of Illinois. Please provide supporting data.

C. Cost Proposal

Please submit a cost proposal in the format attached hereto as Appendix B – Cost Proposal Spreadsheet.

V. RFP SCHEDULE AND PROCESS

This Section outlines the process and schedule associated with this RFP.

A. RFP Schedule

The following is the schedule for this RFP:

Date	Event
April 9, 2025	RFP published on the Treasurer’s website.
April 15, 2025	Notice of intent to participate in the Bidder’s Conference due by 9:00 a.m. CT.
April 16, 2025	Optional Bidder’s Conference at 2:00 p.m. CT.
April 18, 2025	All Respondent questions due before 2:00 p.m. CT.
May 2, 2025	Responses to all questions posted on the Treasurer’s website.
June 11, 2025	Responses to RFP due before 2:00 p.m. CT.
Week of June 30, 2025	If applicable, in-person interviews.
July 7, 2025	If applicable, best and final offer due before 12:00 p.m. CT.
Week of August 11, 2025	Finalist presentation to the Illinois Secure Choice Savings Board
August 22, 2025	Notice of Award and begin negotiation of Agreement.

These dates are subject to change at the Treasurer’s discretion.

B. Contact information

The Treasurer’s Chief Procurement Officer (“CPO”) is the sole point of contact concerning this RFP.

Respondents should submit questions about the intent or content of this RFP and request clarification of any and all procedures used for this procurement prior to the submission of a

Proposal. Respondents must submit their questions in writing by e-mail to the CPO, Chris Flynn, at CFlynn@illinoistreasurer.gov before 2:00 p.m. CT on April 18, 2025.

C. Optional Bidder's Conference

Each Respondent interested in attending the Bidder's Teleconference must e-mail notice of intent to attend the Bidder's Teleconference to Chris Flynn at CFlynn@illinoistreasurer.gov prior to 9:00 a.m. CT on April 15, 2025. Attendance at the Bidder's Teleconference is optional. The Bidder's Teleconference shall be on April 16, 2025, at 2:00 p.m. CT.

D. Proposal Submittal

Proposals may be submitted in hard-copy form or electronically. The instructions for each method are as follows:

1. Packet submission in hard copy form

Proposals submitted in hard copy form must be submitted in a sealed envelope or package with "Request for Proposals Secure Choice Program Administrator 370-200-25-020 for the Office of the Illinois State Treasurer" shown on the front of the envelope or package, along with the Respondent's name and address.

If confidentiality of any information is asserted, please include an electronic Redacted Copy in accordance with Section V.E.10.

All Proposals must be submitted by mail or messenger to the following address, and received by the CPO before 2:00 p.m. CT on June 11, 2025:

Mr. Chris Flynn
Chief Procurement Officer
One East Old State Capitol Plaza
Springfield, IL 62701

Proposals will be opened publicly, via livestream only, at 2:00 p.m. CT on June 11, 2025. The livestream will be available online at <https://www.facebook.com/ILTreasurerProcurement>.

2. Packet submission via electronic form

When submitting a Proposal electronically, please email the following to SecureChoiceRFP@illinoistreasurer.gov:

- a. Name of contact person.
- b. Business name and business address.
- c. Email and telephone number.
- d. A complete list of submitted files.

This RFP is electronically available. If Respondent electronically accepts the RFP, s/he acknowledges and accepts full responsibility to ensure that no changes are made to the RFP. Should a conflict arise between a version of the RFP in Respondent's possession and the

Treasurer's version, the Treasurer's version shall prevail.

E. RFP Process

1. RFP Contact: The Treasurer's CPO is the sole point of contact concerning this RFP. Respondents should submit questions about the intent or content of this RFP and request clarification of any and all procedures used for this procurement prior to the submission of a Proposal. Respondents must prepare their questions in writing and send them via e-mail to the CPO.
2. Internet/E-mail Communications: The Treasurer may communicate with Respondents via email. Each Respondent should provide an email address with its response for ease of communication throughout this RFP process.
3. Verbal Communications: Any verbal communication from the Board, the Treasurer or its contractors concerning this RFP is not binding, and shall in no way alter a specification, term or condition of this RFP.
4. Amendment: If it is necessary to amend this RFP, the Treasurer will post any amendments on the Treasurer's website at www.illinoistreasurer.gov.
5. Respondent's Costs: The cost of developing a Proposal is each Respondent's responsibility and shall not be charged to the Treasurer.
6. Withdrawal of Proposal: Respondent may withdraw its Proposal at any time prior to the deadline for receipt of Proposals. Respondent must submit a written withdrawal request, addressed to the CPO and signed by the Respondent's duly authorized representative.
7. Modification of Proposal: Respondent may submit an amended Proposal before the deadline for receipt of Proposals. Such amended Proposal must be a completed replacement for the previously submitted Proposal and must be clearly identified as such in the transmittal letter to the CPO.
8. Proposal is an Offer: A Proposal submitted in response to this RFP is a firm and binding offer, valid for 180 days after the due date for Proposals or the due date for the receipt of a best and final offer, whichever falls later.
9. Proposal is State Property: On the Proposal due date, all Proposals and related material submitted in response to this RFP become the property of the State of Illinois.
10. Proposal is Part of a Public Procurement File: All Proposals received by the Treasurer will be open to the public, though a Respondent may request that the Treasurer treat certain information as confidential in accordance with 44 Ill. Admin. Code §1400.2505. If Respondent requests confidential treatment of any information it considers to be exempt from public disclosure under FOIA or other applicable laws and rules, Respondent should submit a Redacted Copy, which copy shall be clearly identified as the "Redacted Copy."

In a separate attachment to the Redacted Copy, Respondent shall supply a listing of the provisions of the Proposal, identified by section number, for which it seeks confidential treatment, identify the basis of each claimed exemption and show how that basis applies to the request for exemption in accordance with 44 Ill. Admin. Code §1400.2505(l). The Redacted Copy must retain as much of the Proposal as possible.

A request for confidential treatment will not supersede the Treasurer's legal obligations under FOIA. The Treasurer will not honor requests to keep entire Proposals confidential and will in any event disclose the successful Respondent's name, the substance of the Response, and the price. In responding to a request under FOIA, the Treasurer reserves the right to rely on Respondent's decision whether to submit a Redacted Copy with its Proposal, and the Treasurer is under no obligation to notify vendor prior to providing a complete and unredacted Proposal, with any attachments, if Respondent does not elect to provide a Redacted Copy with its Proposal as described in this Section.

11. Encouragement Regarding Hiring: Prospective Contractors are encouraged to hire qualified veterans as well as qualified Illinois minorities, women, persons with disabilities and residents discharged from any Illinois adult correctional center.
12. CPO May Cancel the RFP: If the CPO determines that it is in the Treasurer's best interest, the Treasurer reserves the right to do any of the following: a) cancel this RFP; b) modify this RFP in writing as needed; or c) reject any or all Proposals received in response to this RFP.
13. Additional Information: The Treasurer reserves the right to request additional information and to meet with representatives of Respondent to discuss their Proposals.

VI. EVALUATION PROCESS & CRITERIA

This Section explains how the Treasurer will evaluate the Proposals.

A. Mandatory Requirements

Failure to meet any of the following requirements shall lead to Respondent's automatic disqualification:

1. Submit its Proposal and the accompanying Cost Proposal in accordance with Section IV.A before 2:00 p.m. CT on June 11, 2025.
2. Respondents must be authorized to transact business in Illinois for all of the Services.
3. Unless otherwise specified therein, Respondent must answer all of the questions listed in Section IV.B of this RFP.
4. Respondents bidding as Program Manager or Program Administrator will satisfy each of

the following minimum experience and financial requirements:

- a. The Respondent must have a minimum of five (5) years' experience managing or administering IRAs or similar defined contribution retirement plans, or with programs that require the same or similar services to those described in Section III of this RFP;
 - b. The Respondent must have \$5 billion dollars in assets under management (which can include retirement, college savings, and "A Better Life Experience" plans) as well as sufficient capital to assume responsibility for and provide ongoing services for Secure Choice;
 - c. The Respondent must have experience with program launch, enrollment, and onboarding of participants into IRAs, defined contribution retirement plans, or with similar investment businesses; and
 - d. The senior professionals in charge of providing the Services must have at least five (5) years relevant experience with program management.
5. Respondents bidding as Investment Manager must have \$5 billion dollars in assets under management (which can include, retirement, college savings, and "A Better Life Experience" plans) as well as sufficient capital to assume responsibility for and provide ongoing services for Secure Choice.
 6. Respondent must submit the name, physical address, email address, and telephone number of an individual with authority to answer questions or clarify their responses.
 7. Respondent must agree to submit reports and other supporting materials as requested, in a timely manner.

B. Scoring

The following table shows the maximum number of points that can be awarded for each evaluation factor that will be used in reviewing the Proposals:

Evaluation Factor	Maximum Points available for Program Manager	Maximum Points available for Investment Manager	Maximum Points available for Program Administrator
Background and Experience	15	32.5	11
Program Administration	15	0	11
Recordkeeping and Custodial Services	15	0	11
Customer Service	10	0	10
Investment Management	0	32.5	12
Communication, Outreach, and Education	10	0	10
Cost Proposal	20	20	20
Equity, Diversity, and Inclusion	5	5	5
Illinois Presence	5	5	5
Interview, if applicable	5	5	5
TOTAL	100	100	100

C. Evaluation Factors

1. Background and Experience: Scoring will be based on the Respondent's answers to the Background and Experience questions in Section IV.B of this RFP. The breadth and depth of similar engagements will be considered. The evaluation team may also include reference checks regarding the Respondent's work for other clients who received or are receiving services similar to those required by this RFP.
2. Program Administration: Respondents will be evaluated on the thoroughness and clarity of their Proposals, their ability to provide specialized and technical expertise, the talent and experience of assigned personnel, and their competence in providing the Services. Scoring will also be based on the answers to the Program Administration questions in Section IV. B of this RFP.
3. Recordkeeping and Custodial Services: Scoring will evaluate the full scope of recordkeeping services and technology described by the Respondent in its responses to the Recordkeeping and Custodial Services questions in Section IV.B of this RFP. Evaluators will take into account the innovation, ease of use, and user experience.
4. Customer Service: Scoring will be based on the Respondent's answers to the Customer Service questions in Section IV.B of this RFP, with particular attention to Respondent's experience and approach to providing effective call centers.

5. Investment Management: Respondent's investment strategy and experience and its perceived ability to provide quality investment services will be evaluated and scored based on answers to relevant questions in Section IV.B of this RFP.
6. Communication, Outreach, and Education: Scoring will be based on Respondent's answers to the Communication, Outreach, and Education questions in Section IV.B of this RFP, with a focus on how thoroughness of the responses.
7. Cost Proposal: To determine the Cost Proposal score, the evaluation team shall evaluate the cost-effectiveness of Respondent's Cost Proposal, including total fees, individual component fees, and if applicable, any additional charges or services fees.
8. Equity, Diversity, & Inclusion: Respondent's equity, diversity and inclusion score will be based on the answers Respondent provides to the "Equity, Diversity, and Inclusion" questions in Section IV.B of this RFP. The Evaluation Team shall award a higher diversity score to Respondents that are female, minority, person with disabilities, or veteran owned or managed. Having a higher percentage of subcontractors that are female, minority, person with disabilities, or veteran owned or managed shall also result in higher scores.
9. Illinois Presence: Respondent's Illinois presence shall be scored based on the answers Respondent provides to the Illinois Presence questions in Section IV.B of this RFP. Respondents with a principal place of business in Illinois and a higher percentage of employees in Illinois shall receive higher scores.
10. Interview (Optional): If invited to interview, Respondent will be scored on the quality of their presentation as well as the proposed suite of services and vision for the future of Secure Choice. In the event the Treasurer does not conduct interviews, all Respondents will be awarded zero (0) points for this evaluation factor.

D. Evaluation Process

All Proposals will be reviewed for compliance with the RFP requirements and specifications. Proposals deemed non-responsive will be eliminated from further consideration. The CPO may contact a Respondent for clarification of its Proposal, and the Evaluation Team may use its prior experience with the Respondent, if any, as well as other sources of publicly available information to perform its evaluation. Finally, the Evaluation Team will make a recommendation regarding the final Respondent.

VII. CONTRACTUAL TERMS

By submitting a Proposal, the Respondent agrees to each of the contractual provisions set forth in this Section VII.

A. Contractual Responsibility

Contractor will be contractually responsible for all services provided. By responding to the RFP, Contractor expressly agrees to the contractual requirements herein. Contractor shall at all times provide the services and perform all functions under the Agreement in accordance with all applicable laws, regulations, judgments, decrees, injunctions, writs and orders of any court, tribunal, arbitrator, or any federal, state, local, municipal, or other governmental department, commission, district, board, bureau, agency, regulatory body, court, tribunal or other instrumentality (or any officer of representative thereof) of competent jurisdiction (“Governmental Authority”) or regulatory body (“Applicable Law”).

B. Governing Law

The Agreement shall be governed by and construed according to the laws of the State of Illinois, without regard to conflicts of law principles. Any action by Contractor against the Treasurer and/or the Board can only be brought in the Illinois Court of Claims.

C. Term of Agreement

The term of the Agreement shall be seven (7) years, unless terminated in accordance with the terms of the Agreement. The Treasurer and Board may, with the consent of Contractor, elect to extend the Agreement for additional periods, not to exceed a total term of ten (10) years, including the initial seven (7) years.

D. Termination

1. Termination without Cause. The Treasurer or Board may elect to terminate the Agreement, or any portion of the services, any time upon sixty (60) days’ notice. Upon termination, the Treasurer will pay for work satisfactorily completed prior to the date of termination as determined in a reasonable manner. Should a portion of the Services be terminated, the parties shall amend the Agreement accordingly to reflect the reduction in Services and compensation.
2. Termination for Cause. This Agreement, or any portion of the Services, may be immediately terminated by the Treasurer or Board under any of the following circumstances:
 - a. Contractor fails to furnish a satisfactory performance within the time specified;
 - b. Contractor fails to perform any of the provisions of the Agreement, or so fails to make progress as to endanger performance of the Agreement in accordance with its terms;
 - c. Any services provided under the Agreement are rejected and are not promptly corrected by Contractor, or repeatedly rejected even though Contractor offers to correct services promptly;
 - d. There is sufficient evidence to show that fraud, collusion, conspiracy, or other unlawful means obtained the Agreement;

- e. Contractor is guilty of misrepresentation in connection with another contract for services to the State;
- f. Contractor is adjudged bankrupt or enters into a general assignment for the benefit of their creditors or receivership due to insolvency;
- g. Contractor disregards laws and ordinances, rules, or instructions of a contracting officer or acts in violation of any provision of the Agreement or this part, or the Agreement conflicts with any statutory or constitutional provision of the State of Illinois or of the United States;
- h. Contractor receives a deficient performance review from the Treasurer;
- i. Contractor provides notice pursuant to Section CC.9 or CC.10 or fails to provide such notice;
- j. There is a change of law, regulation, or any interpretation thereof that would prohibit performance of the Agreement; or
- k. Any other breach of contract or other unlawful act by Contractor occurs.

Prior to terminating the Agreement for cause, the Treasurer or Board shall, if the basis for cause is remediable as determined in the Treasurer and Board's sole discretion, issue a written warning that outlines the remedial action necessary to bring the Contractor into conformance with the Agreement. If such remedial action is not completed to the satisfaction of the Treasurer or Board within thirty (30) business days, a second written warning may be issued. If satisfactory action is not taken by Contractor within five (5) business days of the date of the second written warning, the Agreement may be cancelled and the Treasurer or Board may recover any and all damages involved with the transition to a new vendor including incidental and consequential damages. Failure by the Treasurer or Board to issue a warning or cancel the Agreement does not waive any of the Treasurer's or Board's rights to issue subsequent warnings. If the Treasurer or Board determines that the circumstances are such that the Contractor cannot cure by remedial action, the Treasurer may provide notice of cancellation, which shall be effective upon five (5) business days from the date of the notice.

In addition, the Treasurer and Board reserve the right to reduce the fee paid to Contractor as compensation for services under the Agreement during any period Contractor fails to perform with reasonable care any of its obligations under the Agreement.

3. Successor Contractor: If the Term of the Agreement expires or if the Agreement is terminated by the Treasurer, the Treasurer may, at its sole discretion, select a new contractor ("Successor Contractor") for Secure Choice. Contractor shall cooperate with the Treasurer and the Successor contractor in order to facilitate such selection and transition. All of the Treasurer's and Contractor's conversion costs relating to the transfer of Program assets and records from the Contractor to a Successor Contractor following

termination or expiration of this Agreement shall be borne by the Contractor.

4. Transfer of Existing Accounts: The Treasurer may, in its sole discretion, direct the Contractor to transfer any Existing Accounts to a Successor Contractor. At the time of such a transfer, the Contractor shall use its best efforts to effect as expeditiously as possible an orderly transition of the Contractor's duties and responsibilities as to such Existing Accounts to the Successor Contractor in accordance with Applicable Law (including without limitation, (i) transferring the assets in the Existing Accounts, or liquidating such assets in an orderly fashion and transferring the proceeds thereof, and (ii) delivering the Account records to the Treasurer. The Contractor shall maintain copies of the Program Records and Account records for recordkeeping and regulatory purposes and subject to all other provisions of this Agreement.

E. Work Product

1. Ownership of Work Product: Except as otherwise agreed to in writing, all work product, including, but not limited to, documents, reports, data, information, designs, code, and ideas specially produced, developed or designed by the Contractor pursuant to the Agreement, whether preliminary or final, will become and remain the property of the Treasurer, including any copyright or service marks developed on behalf of the Treasurer, whether preliminary or final (collectively, "Work Product"). The Treasurer shall have the right to use all such Work Product without restriction or limitation and without further compensation to the Contractor.
2. Return of Work Product: Within thirty (30) days after expiration or termination of the Agreement, the Contractor shall deliver to the Treasurer, or to a third party, if so instructed by the Treasurer, all Work Product in Contractor's possession in the performance of the Agreement. If requested by the Treasurer, the Contractor shall certify in writing that all such Work Product has been delivered to the Treasurer.

F. State Furnished Property

Contractor shall be responsible for the security, protection, and return of all property furnished by the State of Illinois, if any, including but not limited to, items, research materials, photographs, and drawings.

G. Internal Controls

If applicable, and upon request, Contractor shall provide the Treasurer, at no additional cost, with a copy of the most recent Annual Report or Form 10-K of itself or its parent holding company, its most recent audited internal control documents, including but not limited to, SOC, SSAE 16, and SSAE 18 reports, all of which shall include the attestation of the company's independent registered accounting firm regarding the company's internal control over financial reporting.

H. Backup Facilities

Upon execution of the Agreement, Contractor and its subcontractor(s), if applicable, shall prepare and test a plan for recovery of financial transactions and related information in the event of a disaster or system failure. Contractor shall furnish a copy of the plan, test results, and the results

of the annual audit of the disaster recovery plan to the Treasurer and the Board upon request.

I. Liability

The Treasurer and Board assume no liability for acts or omissions of Contractor. This liability rests solely with Contractor. Contractor shall be liable to the Treasurer and the Board for actual and compensatory damages that are available to the Treasurer and Board in law or remedies in equity.

J. Indemnification

Contractor shall indemnify and hold the Treasurer and Board harmless from and against any and all losses, including but not limited to, losses due to the negligent acts or omissions or willful misconduct of Contractor, its employees, or agents. Contractor has a duty to select, with due diligence, all other entities that shall be necessary to implement the Agreement. Contractor shall establish and enforce reasonable procedures to assure the Treasurer and Board of the performance by all other entities of the services necessary to implement the Agreement.

K. Subcontractors

Contractor may not use subcontractors to perform the Services, unless the subcontractor is approved in advance in writing by the Treasurer. In order to obtain such prior written consent, Contractor must inform the Treasurer in writing of the general type of work to be performed by each subcontractor and the expected amount of money each will receive under the contract. If requested by the Treasurer, Contractor shall: (1) use its best efforts to engage any subcontractor reasonably requested by the Treasurer and (2) solicit and reasonably consider any feedback from the Treasurer on proposed subcontractor agreements. Further, Contractor shall disclose in writing the names and address of each subcontractor having a subcontract with an annual value of more than \$50,000, in accordance with Section 3520 of the Office of the Treasurer Procurement Rules, 44 Ill. Admin. Code Part 1400. To the extent consistent with the purposes of the Program, Contractor may propose additional subcontractors to perform certain Services at any time, subject to the written approval of such additional subcontractors and of the applicable subcontract by the Treasurer. Any decision by Contractor to terminate or permit assignment of any such subcontract so approved by the Treasurer must be approved in writing by the Treasurer. Neither Contractor nor any subcontractor so approved may delegate or subcontract the performance of Services for which it is responsible to any Affiliate or third party. No delegation or subcontract by the Contractor pursuant to this Section shall relieve Contractor of any of its responsibilities hereunder, and Contractor shall be responsible for the performance of Services by its delegates and subcontractors and shall remain obligated hereunder as if no delegation or assignment by subcontract had been made. Contractor warrants that all delegates and subcontractors engaged in performing the Services shall be properly licensed and otherwise authorized to do so under Applicable Law; and Contractor agrees that it shall enforce the performance obligations of each subcontractor or, at the option of the Treasurer, shall assist the Treasurer in enforcing such obligations and provisions. All approved subcontractors must fill out State Certifications and Disclosure Forms and any other documentation required by the Treasurer or State law.

L. Record Retention and Audit

Contractor and subcontractors, if any, shall maintain adequate books, records, and supporting

documents related to the Agreement, including but not limited to those necessary to support amounts charged to the State under the Agreement, for a minimum of seven (7) years from the last action on the Agreement or after termination of the Agreement, whichever is longer. Contractor and subcontractors agree to cooperate fully with any audit conducted by the Auditor General or the Treasurer and to provide full access to all relevant materials. If any litigation or claim involving the Agreement has been filed or any audit commenced before the expiration of the seven (7) year period, Contractor shall maintain the records required by this Section 1) in the case of any litigation or claim, until completion of the action and resolution of all issues that arise from it or until the end of the seven (7) year period, whichever is later and 2) in the case of any audit, until completion of the audit or until the end of the seven (7) year period, whichever is later. Failure to maintain the books, records and supporting documents required by this Section shall establish a presumption in favor of the Treasurer for the recovery of any funds paid to Contractor under the Agreement for which adequate books, records, and supporting documentation are not available to support their purported disbursement.

M. Confidentiality

This Section shall survive the termination of the Agreement.

1. Confidential Information

Contractor shall be prohibited from using or disclosing confidential information received in the course of fulfilling its obligations pursuant to the Agreement (“Confidential Information”), except in the performance of its internal responsibilities and normal functions. Confidential information includes all information received by the Contractor but the following:

- b. Information already known or independently developed by the recipient;
- c. Information required to be released by law;
- d. Information in the public domain through no wrongful act of the recipient; and
- e. Information received from a third party who was free to disclose it.

2. Use of Confidential Information by Employees and Agents of Contractor

The requirement of confidentiality under the Agreement also applies to the employees and agents of the Contractor. The Contractor shall use its best efforts to ensure that its employees and agents adhere to the confidentiality requirements set forth herein. Use by and disclosure to employees and agents of Confidential Information to the extent necessary to carry out the terms and purposes of the Agreement is acceptable.

3. Protection of Confidential Information

The Contractor represents, warrants, and covenants that it has implemented and will maintain an information security program reasonably designed to protect Confidential Information, including customer information, which program includes administrative, technical, and physical safeguards to ensure the security and confidentiality of all customer information, to protect against anticipated threats or hazards to the security or integrity of

such customer information, and to protect against unauthorized access to or use of such customer information.

4. Privacy Policy

Contractor will comply with any applicable federal or state laws or regulations, as well as any privacy policy developed by the Treasurer or Board. Contractor further agrees to establish, maintain, and comply with a privacy policy with respect to the Project that meets the requirements of applicable law.

5. Program Lists

Contractor specifically agrees that it shall not, and shall cause its subcontractors and affiliates not sell, provide, or otherwise disclose information from, any program list to any third party, unless otherwise directed to or approved by the Treasurer or required by applicable law.

N. Successor and Assignment

Each term and provision of the Agreement is binding and enforceable against and inures to the benefit of any successors of the Treasurer and Board and any successors of Contractor, but neither the Agreement nor any of the rights, interests, or obligations is assignable without the Treasurer's prior written consent. Any attempt by Contractor to transfer or assign any rights or obligations related to the provision of services under the Agreement, without the prior written consent of the Treasurer and Board, shall render the Agreement voidable by the Treasurer or the Board. The Treasurer and the Board may unilaterally bind any successor of the provider to the terms and conditions of any Agreement between the parties.

O. Certifications

Contractor shall certify the following:

1. That Contractor has the full legal right, power, and authority to execute and deliver the Agreement and to perform its obligations pursuant to the Agreement with no other corporate action on the part of Contractor or its stockholders being necessary, and that the Agreement has been duly and validly executed and delivered by Contractor, thereby constituting a legal, valid, and binding obligation of Contractor, enforceable against Contractor in accordance with its terms;
2. That the execution and delivery by Contractor of the Agreement, the performance by Contractor of its duties and obligations hereunder, and the consummation of the Services do not result in any of the following:
 - a. Conflict with or result in a violation or breach of any of the terms, conditions, or provisions of the charter or by-laws of Contractor;
 - b. Conflict with or result in a violation or breach of any term or provision of a) any law, rule, regulation, judgment, decree, order, or injunction applicable to Contractor or any of its assets and properties or b) any agreement binding on or affecting Contractor or any of its properties; or

- c. Conflict with or result in a violation or breach of or constitute (with or without notice or lapse of time or both) a default under any material agreement to which the Contractor is a party, or any material obligation or responsibility which Contractor has to any third party.
3. That there is no action, suit, investigation, or proceeding pending or, to the best knowledge of Contractor, threatened against Contractor before any court, arbitrator, or administrative or governmental body that might result in any material adverse change in the operations of Contractor or which might materially and adversely affect the ability of Contractor to perform the Services or otherwise comply with its obligations under the Agreement.

P. Review

The Treasurer may conduct periodic performance reviews of Contractor, during which its compliance with all aspects of the Agreement will be reviewed and assessed. Contractor must be cooperative, responsive and timely during any such review.

Q. Severability

If any provision, or portion thereof, of the Agreement is, or becomes, invalid under any applicable statute or rule of law, it is to be deemed stricken and the rest of the Agreement shall remain in full force and effect.

R. Access to Information

During the term of the Agreement, and thereafter, for three (3) years after the termination of this Agreement, Contractor shall promptly provide the Treasurer, upon request, access to all files, records, documents, data, copies of instruments, reports, and records, participant email addresses, and other data pertaining to the Services that are in its possession and control regardless of how that information is stored. The information shall be provided in a form acceptable to the Treasurer and the Board.

S. Change of Law or Policy

Contractor shall notify the Treasurer in writing within ten (10) business days of any change or addition applicable to the Contractor in federal or state regulations or laws that would adversely affect either the terms of or the rights granted the Treasurer by the Agreement, and within five (5) business days of any legally required change in or addition to Contractor's internal operational policy that might affect Contractor's performance of the Services, including but not limited to any policy that relates to management or subcontracting

T. State Certifications/Disclosures

The Agreement will incorporate Contractor's fully executed State Certifications and Disclosure Forms, a copy of which is attached hereto.

U. No Recourse

For any obligation or liability arising pursuant to the Agreement, no recourse may be had for such obligation or liability, if any, of the Treasurer of the State of Illinois or any employee or official of the Treasurer or the State in his or her personal or individual capacity. Contractor hereby waives

all such obligations and liabilities, if any, of the Treasurer of the State of Illinois and any such employee or official.

V. Continuation of Services

Contractor shall guarantee performance of the Services and agree to perform all Services in an efficient and professional manner. Notwithstanding anything to the contrary in this Agreement, Contractor's obligations and responsibilities pursuant to this Agreement shall not be affected in the event of personnel problems, strike by employees, work stoppages, and other employee-related events. Contractor is responsible for and shall provide commercially reasonable backup systems and shall review the adequacy of those systems with the Treasurer upon request. The prevention of such business interruption shall be the sole responsibility of Contractor, and Contractor shall immediately notify the Treasurer in the event such business interruption takes place. Contractor shall be liable for any losses or damages sustained by the Treasurer due, in whole or in part, to the Contractor's failure to provide reasonable backup systems.

W. Equity, Diversity, and Inclusion Data

Contractor shall respond to requests for data from the Treasurer as deemed necessary by the Treasurer to report on the Treasurer's use of equitable, diverse, and inclusive businesses in accordance with Section 30 of the State Treasurer Act, 15 ILCS 505. Contractor shall provide all requested data within thirty days of any request, or within a timeframe otherwise agreed upon by the Treasurer.

X. Sovereign Immunity

Contractor acknowledges that the Treasurer and the State of Illinois reserve all immunities, defenses, rights, or actions arising out of their status as a sovereign state or entity, including those under the Eleventh Amendment to the United States Constitution, and that no waiver of any such immunities, defenses, rights, or actions will be implied or otherwise deemed to exist as a result of the Agreement.

Y. Right to Audit Books and Records

Contractor and subcontractors, if any, shall maintain, for a minimum of three (3) years after the termination of the Agreement, adequate books, records, and supporting documents relating to the performance of the Agreement and necessary to support amounts charged to the Treasurer under the Agreement. These documents shall be available for review and audit by the Treasurer and the Illinois State Auditor General. Contractor agrees to cooperate fully with any audit conducted by the Auditor General or the Treasurer and to provide full access to all requested materials. Failure to maintain the books, records, and supporting documents required by this section shall establish a presumption in favor of the Treasurer for the recovery of any funds paid under the underlying agreement for which adequate books, records, and supporting documentation are not available to support their purported disbursement.

Z. Standard of Care

Contractor agrees and acknowledges that it owes fiduciary and related duties to the Treasurer, the Board, the Program, and to the Participants thereof in regard to the Services it provides under the Agreement with respect the Program, the Investment Management, and the Accounts therein, such duties include but are not limited to, the duties of care, prudence, loyalty, honesty, candor,

impartiality, full disclosure, good faith, fair dealing, and diligence and the duty to account and inform. Contractor accepts its appointment as such fiduciary and specifically agrees that in performing its duties hereunder it will act accordingly.

AA. Entire Agreement

All exhibits attached to the Agreement shall be incorporated herein. The Agreement shall contain the entire agreement of the parties and may be changed only by a written amendment signed by both parties. Contractor shall not modify any Service or the manner of providing such Service under the Agreement without the prior written authorization of the Treasurer.

BB. Transition

If applicable, Contractor shall enter into an agreement with the Treasurer's previous vendor and the Treasurer setting forth all processes, steps, timelines, and any other terms to transition the Program to the Contractor ("Conversion Agreement"). Contractor shall use its best efforts to complete the transition of Program assets, books, and records from the Previous Program Manager to the Contractor (the "Transition"), based on the information provided to it and in accordance with the terms and conditions of the Conversion Agreement.

CC. Notice of Events

Contractor shall provide prompt written notice to the Treasurer if any of the events listed in this Section occur. Each notice shall include, at a minimum, the date, identification and description of the event triggering the notice requirement and shall be signed by an authorized representative of Contractor.

1. A material adverse change to Contractor's or any subcontractor's financial condition;
2. Contractor's or any subcontractor's insolvency, filing of a petition in bankruptcy, becoming party to an involuntary bankruptcy proceeding, or Contractor or subcontractor making an assignment for the benefit of creditors;
3. Any significant events that would affect the Program's investment options, such as fund closures; U.S. Securities and Exchange's ("SEC") enforcement actions on fund families; run on a fund, which is defined as an increasing amount of redemptions that causes a fund manager to sell positions to meet the withdrawals, negatively impacting the portfolio's management of the fund; changes in the executive management of an investment manager utilized in the Program; or changes in the portfolio management or investment objectives;
4. Contractor's inability to perform the Services including a Force Majeure event;
5. A material change in ownership of Contractor, including the addition or departure of any partner, executive officer, board director or any other person performing similar functions, or any person owning five (5) percent or more of the equity interests in Contractor;
6. Any significant legal actions instituted against Contractor or any subcontractor, against 1) Contractor's partners, executive officers, board directors or any other persons performing similar functions, or any persons owning five (5) percent or more of the equity interests in

Contractor, and/or 2) Contractor's employees in a manner that would impact or is related to the Program;

7. Any investigations, examinations (other than routine examination) or other proceedings relating to Contractor's business commenced by any governmental entity, which are not conducted in the ordinary course of business, including investigations, examinations or other proceedings involving Contractor's partners, executive officers, board directors or any other persons performing similar functions, or any persons owning five (5) percent or more of the equity interests in Contractor, and/or Contractor's employees. For the avoidance of doubt, this notice requirement requires Contractor to notify the Treasurer of its receipt of any subpoena or similar request for documents by any governmental entity;
8. If applicable, any action, event or occurrence that would be reportable in the disciplinary questions of Contractor's or any subcontractor's next Form MA or Form MA-I filing with the SEC or other required SEC filing;
9. Any enforcement action, determination, resolution, agreement, or legal or equitable remedy taken by a governmental entity against the Contractor in response to any of the investigations, examinations (other than routine examinations) or other proceedings referenced in Section Z of this Agreement. Contractor's delivery of notice pursuant to this Section CC.9 or failure to provide the required notice shall give the Treasurer reason to terminate this Agreement for cause; or
10. Contractor or its officer(s) or principal(s), acting within the scope of their employment, are subject to a consent order, penalty, or receive any other finding of fault as a result of any publicly disclosed enforcement action or other regulatory proceeding by any governmental entity, regulatory agency, or self-regulatory organization including but not limited to the following, including any divisions thereof: the Securities and Exchange Commission, Financial Industry Regulatory Authority, Department of Justice (including any United States Attorneys' Office), Consumer Financial Protection Bureau, Department of Labor, U.S. Department of the Treasury, Federal Deposit Insurance Corporation, any State Attorney General, or the Federal Reserve System. The Contractor shall provide the Treasurer such notice within ten (10) business days of when Contractor knows or reasonably should have known of the liability or consent order. Contractor's delivery of notice pursuant to this Section CC.10 or failure to provide the required notice shall give the Treasurer reason to terminate this Agreement for cause.

DD. Goodwill

Neither Contractor, Contractor's representatives nor Contractor's key personnel shall commit any act or do anything which might reasonably be considered: (i) to be immoral, deceptive, scandalous or obscene; or (ii) to injure, tarnish, damage or otherwise negatively affect the community and/or the reputation and goodwill associated with the Program. If Contractor, Contractor's Representative or Contractor's key personnel is accused of any act involving moral or ethical issues, dishonesty, theft or misappropriation, under any law, or any act which casts an unfavorable light upon its association with the Program and/or the State or Contractor is accused of performing or committing any act which could adversely impact Contractor's events, programs, services, or

reputation, Treasurer shall have the right to terminate this contract upon fifteen (15) days written notice specifying the reason, within which period the Contractor may be afforded an opportunity to cure such offense. The determination of whether and to what extent the offense is cured shall be made by the Treasurer at its sole discretion.

Appendix A

Reporting Requirements

The Contractor will deliver, in Excel format unless otherwise agreed upon by the Treasurer and Contractor, the following reports to the Treasurer and any additional recipients identified by the Treasurer:

Daily		
Report	Key Information	Due Date
Employer Dashboard	• Number of registered employers • Number of employers that have added employees • Number of employers that have submitted payroll (since inception) • Number of employers that have submitted payroll (past 90 days) • Number of exempt employers • And other fields as agreed upon by the Treasurer and Contractor	Next business day
Employer Detail Report	• Employer FEIN • Employer name • Employer location • Secure Choice wave • Employer status (e.g., invited, registered, exempt) • Registration date • Historic contributions total • Number of participating employees • Payroll vendor • Exemption date • Exemption reason • And other fields as agreed upon by the Treasurer and Contractor	Next business day
Employee Dashboard	• Number of funded accounts • Total assets • Average funded account balance • Median funded account balance • Monthly contributions amount (past 30 days) • Total withdrawals • Monthly withdrawals amount (past 30 days) • Opt-out action rate • Effective opt-out rate • Multiple-employer accounts • Average contribution rate • And other fields as agreed upon by the Treasurer and Contractor	Next business day
Enforcement Report	• Employer FEIN • Employer name • Secure Choice wave • Penalty code • Registration date • Date of first employee add • Date of most recent employee add	Next business day

Appendix A

Reporting Requirements

	• Number of participating employees • And other fields as agreed upon by the Treasurer and Contractor	
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Weekly		
Report	Key Information	Due Date
Employer Contacts	• Employer FEIN • Employer name • The following fields for all authorized officials and delegates ○ First name ○ Last name ○ Phone number ○ Email address • And other fields as agreed upon by the Treasurer and Contractor	Every Monday (or closest business day)

Monthly		
Report	Key Information	Due Date
Monthly Data Snapshot	• Total assets • Total accounts • New accounts • Total contributions • Total withdrawals • Total net contributions • Contributions by method (e.g. payroll direct deposit, payroll, check, Automatic Clearinghouse, rollover, etc.) • Contributions by fund • Withdrawal by type (e.g. full, partial, full excess contribution, partial excess contribution) • Withdrawal by fund • Accounts by type (e.g. funded, enrolled, opt-out action, effective opt-out, previously funded accounts with \$0 balance) • Statement delivery method (e.g. electronic, US mail) • Tax form delivery method (e.g. electronic, US mail) • And other fields as agreed upon by the Treasurer and Contractor	5 business days after month end
Monthly Accounting Report	• Beginning balance • Contributions • Withdrawals • Change in value • Total cash basis • And other fields as agreed upon by the Treasurer and Contractor	5 business days after month end

Appendix A

Reporting Requirements

Monthly Self-Enrollment Report	- Funded accounts - Total assets - Median funded account balance - Average funded account balance - And other fields as agreed upon by the Treasurer and Contractor	5 business days after month end
Monthly Traditional IRA Report	- Funded accounts - Total assets - Average contribution rate - And other fields as agreed upon by the Treasurer and Contractor	5 business days after month end
Monthly Accounts and Assets by County	- Total funded accounts - Total assets - Median funded account balance - Average funded account balance - And other fields as agreed upon by the Treasurer and Contractor	5 business days after month end
Monthly Investment Report	- Market value for each portfolio and underlying investment option - Performance for each portfolio and underlying investment fund, with comparison of each to relevant benchmark: - Price and performance for each portfolio and underlying investment fund, including - Contributions and withdrawals for each portfolio and underlying investment fund And other fields as agreed upon by the Treasurer and Contractor	10 th calendar day of each month
Monthly Customer Service Report	For inbound calls and emails - Total calls answered (with comparison to last year) - Total emails answered (with comparison to last year) - Average speed to answer - Average call time - Abandon rate - Total multilingual calls (with breakdown by language) For outbound calls - Total calls made - Average call time For calls handled via Voice Response System - Total calls by type (e.g., opt out, exemption) Satisfaction scores - Survey questions and results Trend identification and issue reporting - Identification of trends - Reporting of primary issues for further action And other fields as agreed upon by the Treasurer and Contractor	15 th calendar day of each month

Appendix A

Reporting Requirements

Quarterly		
Report	Key Information	Due Date
Quarterly Program Summary	Quarter-end figures and comparison with previous quarter: • Total assets • Funded accounts • Average funded account balance • Median funded account balance • Total contributions • Average contribution • Average monthly contribution • Average contribution rate • Total withdrawals • Accounts with a full withdrawal • Full withdrawal rate • Accounts claimed online And other fields as agreed upon by the Treasurer and Contractor	January 31, April 30, July 31, October 31 of each year
Account Data Report	For all open and closed accounts: • Participant name • Participant DOB • Participant contact information • Account type (e.g. Roth, Traditional) • Account open date • Account close date • Account balance • Contributions • Withdrawals • Investment option(s) And other fields as agreed upon by the Treasurer and Contractor	January 31, April 30, July 31, October 31 of each year

Appendix B

Cost Proposal

Using this Cost Proposal, Respondent must provide all proposed fees for the Services. Amounts, fees, or charges not included in the Cost Proposal may not be charged or assessed at a later date.

Please provide the Cost Proposal in terms of annual basis points for total assets under management and/or dollars per account. Please note that any dollar-based fees will be converted to basis points assuming an average account size of \$1,000 for cost comparison purposes across Respondents.

A. Program Administration Fee (Program Manager and Program Administrator)

1. Please complete the following table listing the Program Administration Fee the Respondent would charge to Participants.

	Program Administration Fee
Asset-Based Fee	
Dollar-Based Account Fee	

2. If Respondent is proposing dollar-based account fees, please specify any exceptions or waivers to such fees.
3. Please indicate the exact breakpoints for when the fees described above would decrease as the asset base of numbers increase.

Breakpoint Schedule – Asset-Based Fee	
Asset Level	Program Administration Fee (basis point)
[specify asset level; add rows as necessary]	

Breakpoint Schedule – Dollar-Based Account Fee	
Account Level	Program Administration Fee (dollars)
[specify account level; add rows as necessary]	

4. Identify any participant-driven service fees or transaction fees using the table below. Specify the amount of the fee and provide a brief description of what the fee is for. Add as many rows as necessary.

Fee Name	Fee Description	Fee Amount

- Please specify Respondent's annual monetary commitment to communications, assuming an initial seven-year Agreement term.
- Identify any additional expenses or costs associated with Respondent's Proposal.
- In the event that Respondent is able to provide a partnership with other states, please describe any fee or other costs for the Program, any fee or other costs for the partner state, and any breakpoint associated with such partnership.
- Indicate if and how your cost proposal will change if the Contract were to extend beyond the initial seven-year term.

B. Investment Management Fees (*Investment Manager and Program Administrator*)

- Please complete the following table listing the Investment Management Fee the Respondent would charge for each investment option. If you propose to include multiple portfolios for the Target Retirement Date Option, specify the Fee for each proposed portfolio.

Investment Options (add rows as needed)	Weighted Average Investment Fee

- Please indicate the exact breakpoints for when the fees described above would decrease as the asset base increases.
- If Respondent intends to include registered mutual funds, index funds, separately managed accounts, or Exchange Traded Funds ("ETF") in the investments for Secure Choice, please complete the following table.

Fund	Ticker	Share Class	Fund Expense Ratio	Investment Option Included In	Additional Fund Expenses, if any

Fund	Ticker	Share Class	Fund Expense Ratio	Investment Option Included In	Additional Fund Expenses, if any

4. Identify any additional expenses or costs associated with Respondent's Proposal.

Appendix C



Respondent Name - Performance Reporting Metrics

<u>Quarterly Performance</u>	<u>Return Net of Fees (%)</u>	<u>Annual Return Net of Fees (%)</u>
Q1 2006	0.0%	
Q2 2006	0.0%	
Q3 2006	0.0%	
Q4 2006	0.0%	0.0%
Q1 2007	0.0%	
Q2 2007	0.0%	
Q3 2007	0.0%	
Q4 2007	0.0%	0.0%
Q1 2008	0.0%	
Q2 2008	0.0%	
Q3 2008	0.0%	
Q4 2008	0.0%	0.0%
Q1 2009	0.0%	
Q2 2009	0.0%	
Q3 2009	0.0%	
Q4 2009	0.0%	0.0%
Q1 2010	0.0%	
Q2 2010	0.0%	
Q3 2010	0.0%	
Q4 2010	0.0%	0.0%
Q1 2011	0.0%	
Q2 2011	0.0%	
Q3 2011	0.0%	
Q4 2011	0.0%	0.0%
Q1 2012	0.0%	
Q2 2012	0.0%	
Q3 2012	0.0%	
Q4 2012	0.0%	0.0%
Q1 2013	0.0%	
Q2 2013	0.0%	
Q3 2013	0.0%	
Q4 2013	0.0%	0.0%
Q1 2014	0.0%	
Q2 2014	0.0%	
Q3 2014	0.0%	
Q4 2014	0.0%	0.0%
Q1 2015	0.0%	
Q2 2015	0.0%	
Q3 2015	0.0%	
Q4 2015	0.0%	0.0%
Q1 2016	0.0%	
Q2 2016	0.0%	
Q3 2016	0.0%	

Appendix D

Minimum Mandatory Service Requirements

_____ (“Respondent Name”) attests that it can provide the Services for which it is bidding described in Section III (“Services”) of the RFP. Respondent acknowledges that the Services are part of the mandatory requirements of the RFP. Respondent acknowledges that failure to attest to its ability to provide the Services for which it is bidding shall lead to automatic disqualification. Notwithstanding the foregoing, a Respondent will not be disqualified solely for its response to Question 9 in Section IV.B of the RFP if the Treasurer determines that any alternative options presented therein would meet all requirements of Section III of the RFP, including the VI.A.4 Services.

_____ (“Respondent Name”) is filling out this Appendix D to:

1. Answer Question 9, specifically with regard to “other processes or alternative options,” and
2. Attest to the Respondent’s ability to provide the Services.

Respondents for *Program Administrator* complete the full table. Respondents for *Investment Manager* complete the attestation related to Section III.D. Respondents for *Program Manager* complete the full table with the exception of the attestations related to Section III.D.

Respondent meets the requirement described in RFP Section III.A.1	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.2	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.3	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.4	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.5	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.6	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.7	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.8	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.9	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.10	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.11	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.12	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.13	Yes ☐	No ☐

Respondent meets the requirement described in RFP Section III.A.14	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.15	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.16	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.A.17	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.1	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.2	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.3	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.4	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.5	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.6	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.7	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.8	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.9	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.10	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.11	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.B.12	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.C.1	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.C.2	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.C.3	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.C.4	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.1	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.2	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.3	Yes ☐	No ☐

Respondent meets the requirement described in RFP Section III.D.4	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.5	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.6	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.7	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.D.8	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.E.1	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.E.2	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.E.3	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.E.4	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.E.5	Yes ☐	No ☐
Respondent meets the requirement described in RFP Section III.E.6	Yes ☐	No ☐

The following table is only for those Respondents answering Question 9 of the RFP. Please fill out the following for any Services that cannot be provided and describe the proposed alternative option or solution that would meet the relevant requirements.

Requirement	Alternative and Explanation for How Alternative Will Meet Requirement

SIGNATURE _____

NAME: _____

TITLE: _____

COMPANY: _____

DATE: _____

Appendix E

ILLINOIS STATE TREASURER CERTIFICATIONS

_____ (“CONTRACTOR”) makes the following certifications and by completing these certifications agrees to the following:

1.0 ANTI-BRIBERY.

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-5 of the Illinois Procurement Code (30 ILCS 500/50-5). Section 50-5 prohibits a contractor from entering into a contract with a State agency if the contractor has been convicted of bribery or attempting to bribe an officer or employee of the State of Illinois, or if the contractor has made an admission of guilt of such conduct with is a matter of record. The CONTRACTOR acknowledges that the Chief Procurement Officer may declare void the agreement for which these certifications are provided and, if applicable, to which they are attached (“Agreement”) if this certification is false.

2.0 BID-RIGGING/BID-ROTATING.

The CONTRACTOR certifies that it has not been barred from contracting with a unit of State or local government as a result of a violation of Section 33E-3 or 33E-4 of the Criminal Code of 1961 (720 ILCS 5/33E-3, 33E-4).

3.0 DRUG FREE WORKPLACE.

- a. If the CONTRACTOR employs 25 or more employees and this Agreement is worth more than \$5,000, the CONTRACTOR certifies it will provide a drug free workplace pursuant to the Drug Free Workplace Act (30 ILCS 580).
- b. If the CONTRACTOR is an individual and this Agreement is worth more than \$5,000, the CONTRACTOR certifies it shall not engage in the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance during the performance of the contract.

4.0 U.S. EXPORT ACT.

The CONTRACTOR certifies that neither the CONTRACTOR nor any substantially-owned affiliated company is participating or shall participate in an international boycott in violation of the provisions of the U.S. Export Administration Act of 1979 (50 U.S.C.A. App. § 2401 et seq.) or the regulations of the U.S. Department of Commerce promulgated under that Act.

5.0 NON-DISCRIMINATION.

The CONTRACTOR certifies that it is in compliance with the State and Federal Constitutions, the U.S. Civil Rights Act, Section 504 of the Federal Rehabilitation Act, and all applicable rules that prohibit unlawful discrimination in performance of this Agreement and all other activities, including employment and other contracts. As a condition of receiving the Agreement, the CONTRACTOR represents or certifies that services, programs and activities provided under the Agreement are and will

continue to be in compliance with State and Federal Constitutions, the U.S. Civil Rights Act, Section 504 of the Federal Rehabilitation Act, and all applicable laws that prohibit unlawful discrimination.

6.0 AMERICANS WITH DISABILITIES ACT.

The CONTRACTOR certifies that it is in compliance with the Americans with Disabilities Act (“ADA”) (42 U.S.C. 12101 et seq.) and the regulations thereunder (28 CFR 35.130), which prohibit discrimination against persons with disabilities by the Office of the Illinois State Treasurer (“Treasurer”), whether directly or through contractual arrangements, in the provision of any aid, benefit or service. As a condition of receiving the Agreement, the CONTRACTOR represents or certifies that services, programs and activities provided under the Agreement are and will continue to be in compliance with the ADA.

7.0 ILLINOIS HUMAN RIGHTS ACT.

The CONTRACTOR certifies that it is presently in compliance with all of the terms, conditions and provisions of Section 5/2-105 of the Illinois Human Rights Act (775 ILCS 5/2-105), together with all rules and regulations promulgated and adopted pursuant thereto.

8.0 FELONY.

If the CONTRACTOR has been convicted of a felony, CONTRACTOR certifies at least five years have passed after the date of completion of the sentence for such felony, unless no person held responsible by a prosecutor’s office for the facts upon which the conviction was based continues to have any involvement with the business (30 ILCS 500/50-10). The CONTRACTOR further acknowledges that the Chief Procurement Officer may declare the Agreement void if this certification is false.

9.0 FORMER EMPLOYMENT.

The CONTRACTOR, if an individual, sole proprietor, partner or an individual as member of a LLC, has informed the Treasurer in writing if the CONTRACTOR was formerly employed by the Treasurer and has received an early retirement incentive under Section 14-108.3 or 16-133.3 of the Illinois Pension Code (30 ILCS 105/15a).

10.0 INDUCEMENT.

The CONTRACTOR has not paid any money or valuable thing to induce any person to refrain from bidding on a State contract, nor has the CONTRACTOR accepted any money or other valuable thing, or acted upon the promise of same, for not bidding on a State contract. 30 ILCS 500/50-25.

11.0 REVOLVING DOOR PROHIBITION.

The CONTRACTOR certifies that neither it nor its employees and agents are in violation of Section 50-30 of the Illinois Procurement Code (30 ILCS 500/50-30). Section 50-30 prohibits for a period of (2) years after terminating an affected position certain State employees and their designees

from engaging in any procurement activity relating to the State agency most recently employing them for a specified period of time.

12.0 REPORTING ANTICOMPETITIVE PRACTICES.

The CONTRACTOR shall report to the Treasurer’s Executive Inspector General, the Illinois Attorney General and the Chief Procurement Officer any suspected collusion or other anticompetitive practice among any bidders, offerors, contractors, proposers or employees of the State. 30 ILCS 500/50-40, /50-45.

13.0 DISCRIMINATORY CLUB.

The CONTRACTOR agrees not to pay any dues or fees on behalf of its employees or agents or subsidize or otherwise reimburse them for payments of any dues or fees to a discriminating club as prohibited by Section 2 of the Discriminatory Club Act (775 ILCS 25/2).

14.0 TAXPAYER IDENTIFICATION NUMBER AND LEGAL STATUS OF CONTRACTOR.

The CONTRACTOR shall be in compliance with applicable tax requirements and shall be current payment of such taxes. Under penalty of perjury, the CONTRACTOR certifies that # _____ is its correct Taxpayer Identification Number and that it is doing business as a (please check one):

- | | |
|---|--|
| ☐ Individual | ☐ Government Entity |
| ☐ Sole Proprietor | ☐ Nonresident alien |
| ☐ Partnership/Legal Corporation | ☐ Estate or trust |
| ☐ Tax Exempt | ☐ Pharmacy (Non-Corp.) |
| ☐ Corporation providing or billing medical and/or health care services | ☐ Pharmacy/Funeral Home/Cemetery (Corp.) |
| ☐ Corporation NOT providing or billing medical and/or health care services | ☐ Limited Liability Company (select applicable tax classification.) |
| ☐ Other: _____ | ☐ C = corporation |
| | ☐ P = partnership |

15.0 LICENSE; AUTHORIZED BIDDER OR OFFEROR.

The CONTRACTOR, directly or through its employees, shall have and maintain any license required by this Agreement. The CONTRACTOR further certifies that it is a legal entity that was authorized to do business in Illinois prior to the submission of any bid, offer, or proposal for this Agreement pursuant to Section 20-43 of the Illinois Procurement Code (30 ILCS 500/20-43).

16.0 APPROPRIATION.

This Agreement is subject to termination and cancellation in any year for which the General Assembly fails to make an appropriation for payments under the terms of the Agreement.

17.0 RECORDS RETENTION; RIGHT TO AUDIT.

The CONTRACTOR agrees to maintain books and records related to the performance of the Agreement and necessary to support amounts charged to the State under the Agreement for a minimum of three years from the last action on the Agreement or after termination of the Agreement, whichever is longer. The CONTRACTOR further agrees to cooperate fully with any audit and to make the books and records available for review and audit by the Auditor General, Chief Procurement Officer, internal auditor and the Treasurer; the CONTRACTOR agrees to cooperate fully with any audit conducted by the Auditor General or the Treasurer and to provide full access to all requested materials. The three-(3)-year period shall be extended for the duration of any audit in progress during the term. Failure to maintain the books, records and supporting documents required by this Section shall establish a presumption in favor of the State for the recovery of any funds paid by the State under this Agreement for which adequate books, records, and supporting documentation are not available to support their purported disbursement.

18.0 CONFLICTS OF INTEREST.

The CONTRACTOR has disclosed, and agrees that it is under a continuing obligation to disclose, to the Treasurer financial or other interests (public or private, direct or indirect) that may be a potential conflict of interest that would prohibit the CONTRACTOR from entering into or performing the Agreement. Conflicts of interest include, but are not limited to, conflicts under Section 1400.5020 of the Treasurer's Procurement Rules (44 Ill. Adm. Code 1400.5020) and Article 50 of the Illinois Procurement Code (30 ILCS 500/50).

19.0 LATE PAYMENTS.

Payments, including late payment charges, if any, will be paid in accordance with the Illinois Prompt Payment Act (30 ILCS 540/1) and the Illinois Administrative Code (74 Ill. Adm. Code 900). This shall be the CONTRACTOR's sole remedy for late payments by the Treasurer. Payment terms contained on the CONTRACTOR's terms or invoices shall have no force and effect.

20.0 LIABILITY.

The State's liability for damages is expressly limited by and subject to the provisions of the Illinois Court of Claims Act (705 ILCS 505/1) and to the availability of suitable appropriations.

21.0 DEBT DELINQUENCY.

The CONTRACTOR certifies that neither it, nor any affiliate, is barred from being awarded a contract or subcontract under Section 50-11 of the Illinois Procurement Code (30 ILCS 500/50-11). Section 50-11 prohibits a contractor from entering into a contract with the Treasurer if it knows or should know that it, or any affiliate, is delinquent in the payment of any debt to the State as defined by the Debt Collection Board. The CONTRACTOR further acknowledges that the Treasurer's Office may declare the Agreement void if this certification is false or if the CONTRACTOR or any affiliate is determined to be delinquent in payment of any debt during the term of the Agreement.

22.0 EDUCATIONAL LOAN DEFAULT.

The CONTRACTOR, if an individual, sole proprietor, partner or an individual as member of a LLC, certifies that CONTRACTOR is not barred from being awarded a contract under the Educational Loan Default Act (5 ILCS 385). Section 3 of the Educational Loan Default Act prohibits an individual from entering into a contract with the Treasurer if that individual is in default of an educational loan. The CONTRACTOR further acknowledges that the Treasurer may declare the Agreement void if this certification is false or if the CONTRACTOR is determined to be in default on an educational loan during the term of the Agreement.

23.0 FORCE MAJEURE.

Failure by either party to perform its duties and obligations shall be excused by unforeseeable circumstances beyond its reasonable control, including acts of nature, acts of the public enemy, riots, labor or material shortages, labor disputes, fire, flood, explosion, legislation, and governmental regulation.

24.0 ANTITRUST ASSIGNMENT.

The CONTRACTOR hereby assigns, sells and transfers to the State of Illinois all right, title and interest in and to any claims and causes of action arising under antitrust laws of Illinois or the United States relating to the subject matter of the Agreement.

25.0 PROHIBITION OF GOODS FROM FORCED LABOR.

The CONTRACTOR certifies that it is not barred from being awarded a contract under the State Prohibition of Goods from Forced Labor Act (30 ILCS 583). Section 10 of the State Prohibition of Goods from Forced Labor Act prohibits a contractor from entering into a contract with the Treasurer if that contractor knew that the foreign-made equipment, materials, or supplies furnished to the State were produced in whole or part by forced labor, convict labor, or indentured labor under penal sanction. The CONTRACTOR further acknowledges that the Treasurer may declare the Agreement void if this certification is false or if the CONTRACTOR is determined to have known that the foreign-made equipment, materials, or supplies furnished to the State during the term of the Agreement were produced in whole or part by forced labor, convict labor, or indentured labor under penal sanction.

26.0 PROHIBITION OF GOODS FROM CHILD LABOR.

The CONTRACTOR certifies that no foreign-made equipment, materials, or supplies furnished to the State under the Agreement have been produced in whole or in part by the labor of any child under the age of 12. 30 ILCS 584.

27.0 SARBANES-OXLEY ACT AND ILLINOIS SECURITIES LAW.

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-10.5 of the Illinois Procurement Code (30 ILCS 500). Section 50-10.5, amongst other things, prohibits a contractor from bidding or entering into a contract or subcontract with the

Treasurer if the contractor or any officer, director, partner, or other managerial agent of the contractor has been convicted in the last 5 years of a felony under the Sarbanes-Oxley Act of 2002 or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953 or if the contractor is in violation of subsection (e). The CONTRACTOR further acknowledges that the Treasurer may declare the agreement void if this certification is false or if the CONTRACTOR is determined to have been convicted of a felony under the Illinois Sarbanes-Oxley Act of 2002 or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953 during the term of the agreement.

28.0 DISPUTES.

Any claim against the State arising out of this Agreement must be filed exclusively with the Illinois Court of Claims (705 ILCS 505/1). The State shall not enter into binding arbitration to resolve any agreement dispute. The State of Illinois does not waive sovereign immunity by entering into this Agreement. Any provision containing a citation to an Illinois statute (cited "ILCS") may not contain the complete statutory language. The official text, which is incorporated by reference, may be found in the appropriate chapter and section of the Illinois Compiled Statutes. An unofficial version may be viewed at www.ilga.gov.

29.0 THIRD-PARTY PAYMENTS.

The CONTRACTOR certifies that no fee was paid to a third-party in expectation of being awarded a contract by the Treasurer.

30.0 MOST FAVORABLE TERMS.

If more favorable terms are granted by the CONTRACTOR to any similar governmental agency in any state in a contemporaneous agreement let under the same or similar financial terms and circumstances for comparable supplies or services, the more favorable terms will be applicable under the Agreement between the Treasurer and the CONTRACTOR. The CONTRACTOR shall promptly notify the Treasurer in any event where such more favorable terms should apply.

31.0 BOARD OF ELECTIONS REGISTRATION.

The CONTRACTOR certifies that it has read, understands, and is in compliance with the registration requirements of the Elections Code (10 ILCS 5/9-35) and the restrictions on making political contributions and related requirements of the Illinois Procurement Code (30 ILCS 500/20-160 and 50-37). The CONTRACTOR will not make a political contribution that will violate these requirements.

In accordance with Section 20-160 of the Illinois Procurement Code, the CONTRACTOR certifies as applicable:

_____ The CONTRACTOR is **not required to register** as a business entity with the State Board of Elections.

(or)

_____ The CONTRACTOR **has registered** as a business entity with the State Board of Elections and acknowledges a continuing duty to update the registration.

32.0 COLLECTION AND REMITTANCE OF ILLINOIS USE TAX.

The CONTRACTOR certifies that it is not barred from being awarded a contract under Section 50-12 of the Illinois Procurement Code (30 ILCS 500/50-12). Section 50-12 prohibits a contractor from entering into a contract or subcontract with a State agency if the contractor or affiliate has failed to collect and remit Illinois Use Tax on all sales of tangible personal property into the State of Illinois in accordance with the provisions of the Illinois Use Tax Act. The CONTRACTOR further acknowledges that the contract or subcontract may be voided if this certification is false.

33.0 ENVIRONMENTAL PROTECTION ACT VIOLATIONS.

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-14 of the Illinois Procurement Code (30 ILCS 500/50-14). Section 50-14 prohibits a contractor from entering into a contract or subcontract with a State agency if the contractor has been found by a court or the Pollution Control Board to have committed a willful or knowing violation of the Environmental Protection Act within the last (5) years. The CONTRACTOR further acknowledges that the contracting State agency may declare the related contract or subcontract void if this certification is false.

34.0 LEAD POISONING PREVENTION ACT VIOLATIONS.

The CONTRACTOR certifies that it is not barred from entering into a contract or subcontract under Section 50-14.5 of the Illinois Procurement Code (30 ILCS 500/50-14.5). Section 50-14.5 prohibits a CONTRACTOR from entering into a contract or subcontract with the State of Illinois or a State agency if the CONTRACTOR, while the owner of a residential building, committed a willful or knowing violation of the Lead Poisoning Prevention Act (410 ILCS 45). The CONTRACTOR further acknowledges that the Treasurer may declare the Agreement or any related subcontract void if this certification is false.

35.0 BOND ISSUANCES.

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-21 of the Illinois Procurement Code (30 ILCS 500/50-21). Section 50-21 prohibits State agencies from entering into contracts or subcontracts with respect to the issuances of bonds or other securities by the State or a State agency with any entity that uses an “independent consultant” as defined in Section 50-21.

36.0 POLITICAL CONTRIBUTIONS.

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-37 of the Illinois Procurement Code (30 ILCS 500/50-37). Section 50-37 prohibits business entities whose contracts with State agencies, in the aggregate, annually total more than \$50,000, or whose aggregate pending bids and proposals on State contracts total more than \$50,000, and any affiliated entities or affiliated persons of such business entity, from making any contributions

to any political committee established to promote the candidacy of the office holder responsible for awarding the contract on which the business entity has submitted a bid or proposal during the period beginning on the date the invitation for bids or request for proposals are issued and ending on the day after the date the contract is awarded.

37.0 LOBBYING RESTRICTIONS.

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-38 of the Illinois Procurement Code (30 ILCS 500/50-38). Section 50-38 prohibits a contractor from billing the State for any lobbying costs, fees, compensation, reimbursements, or other remuneration provided to any lobbyist who assisted the contractor in obtaining the contract or subcontract, and prohibits a contractor from retaining a person or entity to attempt to influence the outcome of a procurement decision for compensation contingent in whole or in part upon the decision or procurement.

38.0 DISCLOSURE OF BUSINESS OPERATIONS WITH IRAN (30 ILCS 500/50-36)

Each bid, offer, or proposal submitted for a State contract, other than a small purchase defined in Section 20-20 [of the Illinois Procurement Code], shall include a disclosure of whether or not the bidder, offeror, or proposing entity, or any of its corporate parents or subsidiaries, within the 24 months before submission of the bid, offer, or proposal had business operations that involved contracts with or provision of supplies or services to the Government of Iran, companies in which the Government of Iran has any direct or indirect equity share, consortiums or projects commissioned by the Government of Iran and:

- a. more than 10% of the company's revenues produced in or assets located in Iran involve oil-related activities or mineral-extraction activities; less than 75% of the company's revenues produced in or assets located in Iran involve contracts with or provision of oil-related or mineral – extraction products or services to the Government of Iran or a project or consortium created exclusively by that Government; and the company has failed to take substantial action; or
- b. the company has, on or after August 5, 1996, made an investment of \$20 million or more, or any combination of investments of at least \$10 million each that in the aggregate equals or exceeds \$20 million in any 12-month period that directly or significantly contributes to the enhancement of Iran's ability to develop petroleum resources of Iran.

You must check one of the following items and if item 2 is checked you must also make the necessary disclosure:

___ There are no business operations that must be disclosed to comply with the above cited law.

___ The following business operations are disclosed to comply with the above cited law:

39.0 STEEL PRODUCTS.

The CONTRACTOR certifies steel products used or supplied in the performance of a contract with the Treasurer for public works shall be manufactured or produced in the United States, unless the Treasurer grants an exception. 30 ILCS 565.

40.0 PRINTING.

The CONTRACTOR certifies the following regarding any printing services provided pursuant to this Agreement:

- a. All books, pamphlets, documents, and reports published through or by the State of Illinois or any State agency, board, or commission shall have printed thereon "Printed by authority of the State of Illinois", the date of each publication, the number of copies printed, and the printing order number. 30 ILCS 500/20-105.
- b. No publication may have written, stamped, or printed on it, or attached to it, "Compliments of (naming a person)" or any words of similar import. 30 ILCS 500/20-105.
- c. Every printed annual report produced pursuant to the Agreement shall bear a statement indicating whether it was printed by the State of Illinois or by contract and indicating the printing cost per copy and the number of copies printed. 30 ILCS 500/25-55.
- d. Any offset printing under this Agreement shall utilize soybean oil-based ink or vegetable oil-based ink unless the Treasurer's Chief Procurement Officer determines that another type of ink is required to assure high quality and reasonable pricing of the printed product. 30 ILCS 500/45-15.

41.0 INFORMATION TECHNOLOGY ACCESSIBILITY.

The CONTRACTOR certifies that information technology, including electronic information, software, systems and equipment, developed or provided under this Agreement comply with the applicable requirements of the Illinois Information Technology Accessibility Act Standards as published at (www.dhs.state.il.us/iitaa). 30 ILCS 587.

42.0 CYBERSECURITY.

The CONTRACTOR certifies that CONTRACTOR's products have not been prohibited for purchase by federal agencies pursuant to a United States Department of Homeland Security Binding Operational Directive. 30 ILCS 500/25-90.

43.0 EQUAL OPPORTUNITY.

The Department of Human Rights' Equal Opportunity requirements are incorporated by reference (44. Ill. Adm. Code 750.20).

44.0 FREEDOM OF INFORMATION ACT.

The Agreement and all related public records, as defined by the Illinois Freedom of Information Act ("FOIA")(5 ILCS 140) maintained by, provided to or required to be provided to the Treasurer may be subject to FOIA notwithstanding any other provision to the contrary that may be found in this Agreement.

45.0 DOMESTIC PRODUCTS.

The CONTRACTOR certifies that if it is awarded a contract through the use of the preference required by the Procurement of Domestic Products Act, then it shall provide products pursuant to the

Agreement or a subcontract that are manufactured in the United States, or in Illinois, where applicable. 30 ILCS 517.

46.0 EXPATRIATED ENTITIES.

Except in limited circumstances, no business or member of a unitary business group, as defined in the Illinois Income Tax Act (35 ILCS 5), shall submit a bid for or enter into a contract with a State agency if that business or any member of the unitary business group is an expatriated entity.

47.0 WARRANTIES.

- a. The CONTRACTOR warrants that the supplies furnished under this Agreement will: (i) conform to the standards, specifications, drawing, samples or descriptions furnished by the State or furnished by the CONTRACTOR and agreed to by the Treasurer, including but not limited to all specifications attached as exhibits hereto; (ii) be merchantable, of good quality and workmanship, and free from defects for a period of twelve months or longer if so specified in writing, and fit and sufficient for the intended use; (iii) comply with all federal and state laws, regulations and ordinances pertaining to the manufacturing, packing, labeling, sale and delivery of the supplies; (iv) be of good title and be free and clear of all liens and encumbrances; and (v) not infringe on any patent, copyright or other intellectual property rights of any third party. The CONTRACTOR agrees to reimburse the Treasurer for any losses, costs, damages or expenses, including without limitation, reasonable attorney's fees and expenses, arising from failure of the supplies to meet such warranties.
- b. The CONTRACTOR shall insure that all manufacturers' warranties are transferred to the State and shall provide a copy of the warranty. These warranties shall be in addition to all other warranties, express, implied or statutory, and shall survive the Treasurer's payment, acceptance, inspection or failure to inspect the supplies.

48.0 VACANCIES.

The CONTRACTOR certifies that, for the duration of this Agreement, it:

- a. will post its employment vacancies in Illinois and border states on the Department of Employment Security's IllinoisJobLink.com website or its successor system; or
- b. will provide an online link to these employment vacancies so that this link is accessible through the <https://illinoisjoblink.illinois.gov/> website or its successor system; or
- c. is exempt from Section 1005-47 of the Civil Administrative Code (20 ILCS 1005/1005-47) because the Agreement is for construction-related services as that term is defined in Section 1-15.20 of the Procurement Code; or the Agreement is for construction and CONTRACTOR is a party to a contract with a bona fide labor organization and performs construction.

49.0 MINORITY CONTRACTOR INITIATIVE.

Any vendor awarded a contract under Section 20-10, 20-15, 20-25 or 20-30 of the Illinois Procurement Code (30 ILCS 500) of \$1,000 or more is required to pay a fee of \$15 to cover expenses related to this initiative. The Comptroller shall deduct the fee from the first check issued to the CONTRACTOR under the contract and deposit the fee in the Comptroller's Administrative Fund. 15 ILCS 405/23.9.

50.0 PREVAILING WAGE.

As a condition of receiving payment the CONTRACTOR must (a) be in compliance with the Agreement, (b) pay its employees prevailing wages when required by law, (c) pay its suppliers and subcontractors according to the terms of their respective contracts, and (d) provide lien waivers to the State upon request. Examples of prevailing wage categories include public works, printing, janitorial, window washing, building and grounds services, site technician services, natural resource services, security guard and food services. Current prevailing wages are available on the Illinois Department of Labor's official website, which shall be deemed proper notification of any rate changes under this Section. The CONTRACTOR is responsible for contacting the Illinois Department of Labor to ensure understanding of prevailing wage requirements.

51.0 EMPLOYMENT TAX CREDIT.

Vendors who hire qualified veterans and certain ex-offenders may be eligible for tax credits. 35 ILCS 5/216-217. Please contact the Illinois Department of Revenue for information about tax credits. Prospective contractors are encouraged to hire qualified veterans as well as qualified Illinois minorities, women, persons with disabilities and residents discharged from any Illinois adult correctional center and those who do may be eligible for tax credits pursuant to Section 216 and 217 of the Illinois Income Tax Act (35 ILCS 5/216 and 217).

52.0 COLLECTIVE BARGAINING.

In the event that CONTRACTOR is a successor contractor to another vendor providing the services covered by this Agreement and the employees of that vendor who provided those services are covered by a collective bargaining agreement, the CONTRACTOR certifies (a) that it will offer to assume the collective bargaining obligations of the prior employer, including any existing collective bargaining agreement with the bargaining representative of any existing collective bargaining unit or units performing substantially similar work to the services covered by the Agreement subject to its bid or offer; and (b) that it shall offer employment to all employees currently employed in any existing bargaining unit who perform substantially similar work to the work that will be performed pursuant to this Agreement. This does not apply to heating, air conditioning, plumbing and electrical service contracts. 30 ILCS 500/25-80.

53.0 SPECIFICATIONS.

The CONTRACTOR certifies it is not barred from having a contract with the Treasurer based upon violating the prohibitions related to either submitting/writing specifications or providing assistance to an employee of the State of Illinois by reviewing, drafting, directing, or preparing any invitation for bids, a request for proposal, or request of information, or similar assistance (except as part of a public request for such information) (30 ILCS 500/50-10(b), 30 ILCS 500/50-10.5(e)).

54.0 INVOICING.

By submitting an invoice, the CONTRACTOR certifies that the supplies or services provided meet all requirements of the Agreement, and the amount billed and expenses incurred are as allowed in the Agreement. Invoices for supplies purchased, services performed and expenses incurred through June 30 of any year must be submitted to the Treasurer no later than July 31 of that year; otherwise the CONTRACTOR may have to seek payment through the Illinois Court of Claims. 30 ILCS 105/25. All invoices are subject to statutory offset. 30 ILCS 210.

- a. The CONTRACTOR shall not bill for any taxes unless accompanied by proof that the Treasurer is subject to the tax. If necessary, the CONTRACTOR may request the Treasurer's tax exemption number.
- b. The CONTRACTOR shall invoice at the completion of the Agreement unless invoicing is tied in the Agreement to milestones, deliverables, or other invoicing requirements agreed to in the Agreement.

55.0 SUBCONTRACTORS.

These Illinois State Treasurer Certifications, in their entirety, apply to subcontractors used on this Agreement. The CONTRACTOR shall include these Certifications in any subcontract used in the performance of the Agreement and shall provide a copy, completed by any such subcontractor, to the Treasurer.

56.0 CONTINUING COMPLIANCE.

The CONTRACTOR acknowledges and agrees that any contractor or subcontractor that has entered into a contract for more than one year in duration for the initial term or any renewal term shall certify, by January 1 of each fiscal year covered by the Agreement after the initial fiscal year, any changes that affect its ability to satisfy the requirements of Article 50 of the Procurement Code pertaining to eligibility for contract award. If a contractor or subcontractor is not able to truthfully certify that it continues to meet all requirements, it shall provide with its Certifications a detailed explanation of the circumstances leading to the change in certification status. If a contractor or subcontractor continues to meet all requirements of this Article, it shall not be required to submit any certification or if the work under the contract has been substantially completed before contract expiration, but the contract has not yet expired. A contractor or subcontractor that makes a false statement material to these Certifications is, in addition to any other penalties or consequences prescribed by law, subject to liability under the Illinois False Claims Act for submission of a false claim. 30 ILCS 500/50-2.

<< SIGNATURE PAGE FOLLOWS >>

These certifications are submitted by the CONTRACTOR listed below. The CONTRACTOR acknowledges and agrees that compliance with these certifications in their entirety for the term of the Agreement and any extensions or renewals is a material requirement and condition of the Agreement. By executing the Agreement, the CONTRACTOR certifies compliance with these certifications in their entirety and that it is under a continuing obligation to remain in compliance and report any non-compliance.

CONTRACTOR

By: _____
Signature

Name

Title

Date

DISCLOSURES
FINANCIAL INTEREST AND POTENTIAL CONFLICTS OF INTEREST
(Disclosure Form A)

The Treasurer's Procurement Regulations (44 Ill. Adm. Code 1400.5035) require that contractors/offers desiring to enter into certain contracts with the State of Illinois must disclose the financial and potential conflicts of interest information as specified below.

Contractor/offeror shall disclose the financial interest and potential conflicts of interest information identified in Sections 1 and 2 below as a condition of receiving an award or contract. Submit this information along with your bid, proposal or offer.

This requirement applies to contracts with an annual value exceeding the small purchase limit established pursuant to 44 Ill. Adm. Code 1400.2020(a).

A publicly traded entity may submit its 10K disclosure in satisfaction of the disclosure requirements set forth in both Sections 1 and 2 below.

Sec. 1. Disclosure of Financial Interest in the Contractor/Offeror

- a. If any individuals have one of the following financial interests in the contractor/offeror (or its parent), please check all that apply and show their name and address:

Ownership exceeding 5%	()
Ownership value exceeding \$106,447.20	()
Distributive Income Share exceeding 5%	()
Distributive Income Share exceeding \$106,447.20	()

Name: _____

Address: _____

- b. For each individual named above, show the type of ownership/distributable income share: sole proprietorship _____ stock _____ partnership _____ other _____ (explain)

- c. For each individual named above, show the dollar value or proportionate share of the ownership interest in the contractor/offeror (or its parent) as follows:

If the proportionate share of the named individual(s) in the ownership of the contractor/offeror (or its parent) is 5% or less, and if the value of the ownership interest of the named individual(s) is \$106,447.20 or less, check here ()

If the proportionate share of ownership exceeds 5% or the value of the ownership interest exceeds \$106,447.20, show either.

The percent of ownership _____ %
or
The value of the ownership interest \$ _____

Sec. 2. Disclosure of Potential Conflicts of Interest. For each of the individuals having the level of financial interest identified in Section 1 above, check "Yes" or "No" to indicate which, if any, of the following potential conflicts of interest relationships apply. If "Yes," please describe (use space under applicable section to explain your answers – attach additional pages as necessary).

- | | | | |
|----|--|--------------|-------------|
| a. | State employment, currently or in the previous 3 years, including contractual employment of services | Yes
_____ | No
_____ |
| b. | State employment for spouse, father, mother, son, or daughter, including contractual employment for services in the previous 2 years. | Yes
_____ | No
_____ |
| c. | Elective status; the holding of elective office of the State of Illinois, the government of the United States, any unit of local government authorized by the Constitution of the State of Illinois, or the statutes of the State of Illinois currently or in the previous 3 years. | Yes
_____ | No
_____ |
| d. | Relationship to anyone holding elective office currently or in the previous 2 years; spouse, father, mother, son, or daughter. | Yes
_____ | No
_____ |
| e. | Appointive office; the holding of any appointive government office of the State of Illinois, the United States of America, or any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois, which office entitles the holder to compensation in excess of expenses incurred in the discharge of that office currently or in the previous 3 years. | Yes
_____ | No
_____ |
| f. | Relationship to anyone holding appointive office currently or in the previous 2 years; spouse, father, mother, son, or daughter. | Yes
_____ | No
_____ |
| g. | Employment, currently or in the previous 3 years, as or by any registered lobbyist of the State government. | Yes
_____ | No
_____ |
| h. | Relationship to anyone who is or was a registered lobbyist in the previous 2 years; spouse, father, mother, son, or daughter. | Yes
_____ | No
_____ |
| i. | Compensated employment, currently or in the previous 3 years, by any registered election or re- | Yes
_____ | No
_____ |

election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee with either the Secretary of State or the Federal Board of Elections.

j.	Relationship to anyone; spouse, father, mother, son, or daughter, who is or was a compensated employee in the last 2 years of any registered election or re-election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections.	Yes _____	No _____
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This disclosure is submitted on behalf of

(Name of Contractor/Offeror)

Official authorized to sign on behalf of contractor/offeror:

Name (printed) _____ Title _____

Signature _____ Date _____

DISCLOSURES
OTHER CONTRACT AND PROCUREMENT RELATED INFORMATION
(Disclosure Form B)

The Treasurer's Procurement Regulations (44 Ill. Adm. Code 1400.5035) require that contractors/offersors desiring to enter into certain contracts with the State of Illinois must disclose the information as specified below.

Contractor/offersor shall disclose the information identified below as a condition of receiving an award or contract.

This requirement is applicable to only those contracts with an annual value exceeding the small purchase limit established pursuant to 44 Ill. Adm. Code 1400.2020(a).

You must submit this information along with your bid, proposal or offer.

- a. Contractor/offersor shall identify whether it has current contracts (including leases) with other units of State of Illinois government by checking "Yes" _____ or "No" _____.

If "Yes" is checked, identify each contract by showing agency name and other descriptive information such as purchase order or contract reference number (attach additional pages as necessary).

- b. Contractor/offersor shall identify whether it has pending contracts (including leases), bids, proposals, or other ongoing procurement relationships with other units of State of Illinois government by checking "Yes" _____ or "No" _____.

If "Yes" is checked, identify each such relationship by showing agency name and other descriptive information such as bid or project number (attach additional pages as necessary).

This disclosure is submitted on behalf of _____
(Name of Contractor/Offersor)

Official authorized to sign on behalf of contractor/offersor:

Name (printed) _____ Title _____

Signature _____ Date _____