



Advanced Plan Pricing

Top 5 Obstacles to Avoid at Your Next RFP / Benchmarking Meeting

Natalie Meziere

SENIOR RFP ANALYST

RPAG

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DIRECTOR, INSTITUTIONAL SALES – RETIREMENT

TRANSAMERICA



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Natalie Meziere

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EXTERNAL WHOLESALER

TRANSAMERICA



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Christian Cardenas

RFP SYSTEMS MANAGER

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Ross Sims

REGIONAL VP, MID MARKET RETIREMENT PLANS

TRANSAMERICA



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RFP SYSTEMS MANAGER

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Lizzie Moye

DIRECTOR, INSTITUTIONAL SALES, RETIREMENT

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Structure Your Meeting / Game Plan



Selecting the **BEST** report format for your committee



Incumbent Structure Questions




Per Participant fees versus Basis Point/ Asset-based fees?



How are fees paid?



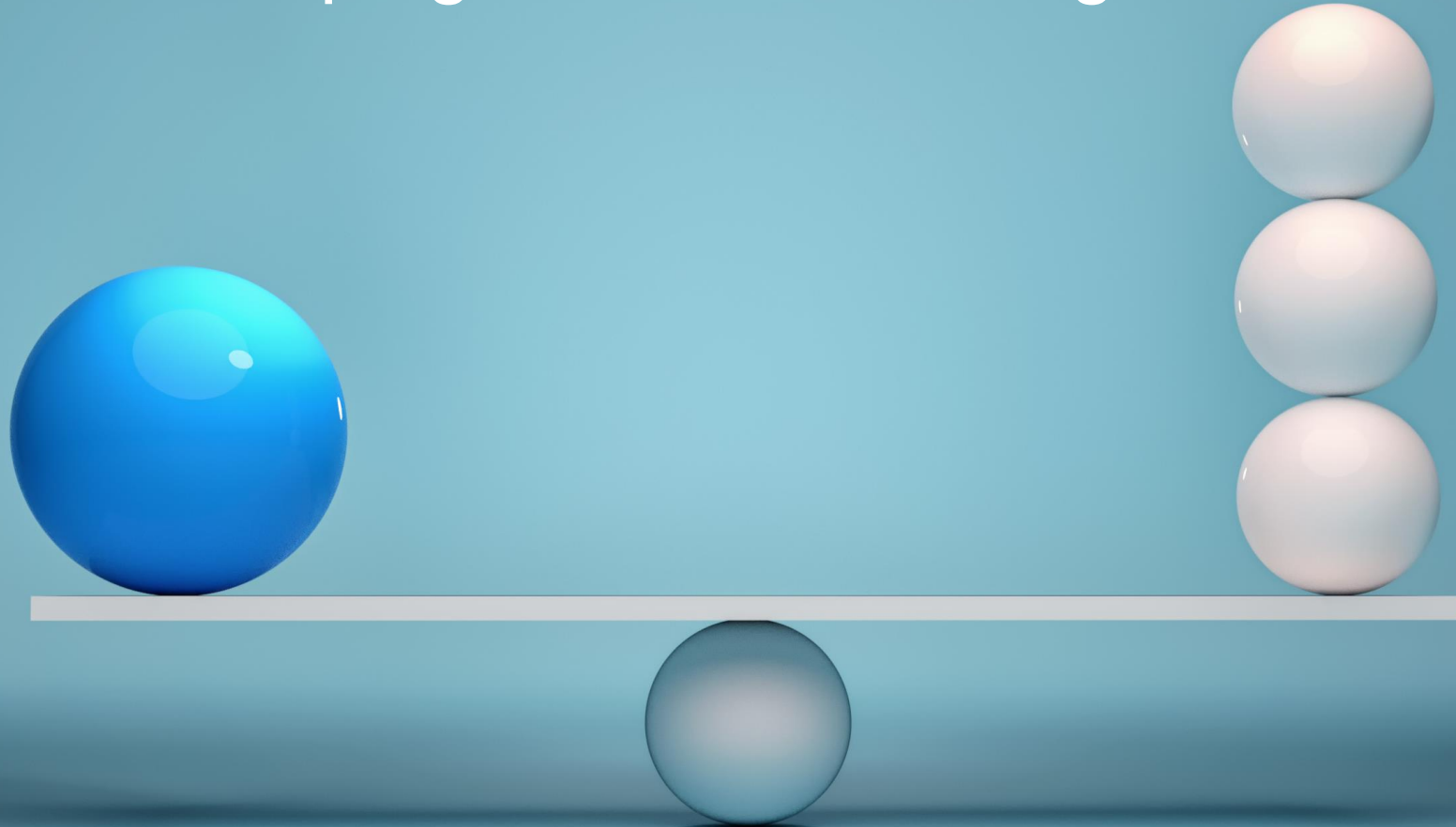
Unique plan features?



Are there cash fund restrictions?

SDBAs and Managed Accounts

- To include or not to include in the lineup?
- Are recordkeeping fees assessed against these funds?



Proposal Accuracy Check



Fee Concession Considerations



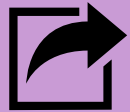
Keep bidders' names BLIND



Ensure a fair comparison in fees



Be aware of incumbent provider's internal review process and timeline

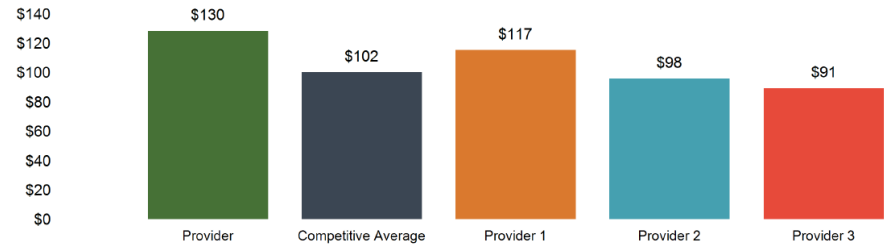


Include a proactive concession in your analysis

Net Recordkeeping & Administration Cost per Participant

Assumes 200 participants

	Provider	Competitive Average	Provider 1	Provider 2	Provider 3
Revenue Sharing	\$13,000	\$4,333	\$13,000	\$0	\$0
Asset-Based Fees	\$45,500	\$48,533	\$42,900	\$52,000	\$50,700
Billed Fees	\$0	\$0	\$0	\$0	\$0
Subtotal	\$58,500	\$52,867	\$55,900	\$52,000	\$50,700
(Advisor Compensation)	(\$32,500)	(\$32,500)	(\$32,500)	(\$32,500)	(\$32,500)
Net Recordkeeping & Admin. Cost	\$26,000	\$20,367	\$23,400	\$19,500	\$18,200
Cost as %	0.20%	0.16%	0.18%	0.15%	0.14%
Cost as Participant Average	\$130	\$102	\$117	\$98	\$91



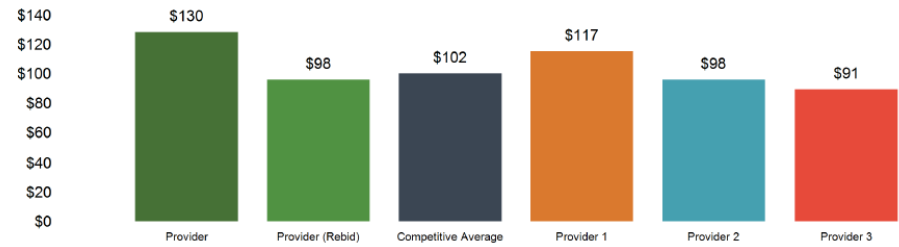
Good vs...



Net Recordkeeping & Administration Cost per Participant

Assumes 200 participants

	Provider	Provider (Rebid)	Competitive Average	Provider 1	Provider 2	Provider 3
Revenue Sharing	\$13,000	\$13,000	\$4,333	\$13,000	\$0	\$0
Asset-Based Fees	\$45,500	\$39,000	\$48,533	\$42,900	\$52,000	\$50,700
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BEST!

Final Thoughts



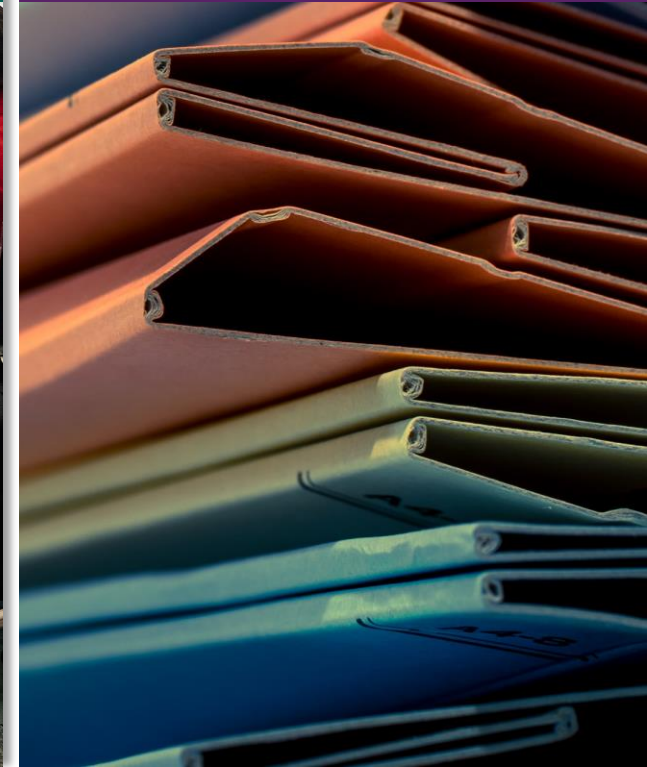
Final Thoughts

Be proactive!

Generate an annual
PlanFees Averages
Benchmark report

Perform a full RFP
or benchmarking
report every
3-5 years

Document
everything
thoroughly





2024 REGIONAL SUMMIT