

ADDENDUM NO. 3

DATE: September 18, 2018

TO: All Potential Proposers

FROM: Penny Owens, Assistant Purchasing Agent, City of Knoxville

SUBJECT: Addendum No. 3 to the RFP for Deferred Compensation Consulting Services

RFPs TO BE OPENED: September 26, 2018 at 11:00:00 a.m. (Eastern Time)

This addendum is being published to address the following questions asked by potential proposers regarding the above referenced RFP. This addendum becomes a part of the contract documents and modifies the original specifications as follows:

Question #1: We understand we will need to provide record keeping at least as far as providing individual statements to the participants. Will we be required to provide reporting as the third party administrator? As in, reporting to the IRS, etc.

This will be a factor when looking for the best quote in regards to fees.

Response: There may be some confusion as to the services requested in our RFP. The City is looking for a consultant for its deferred compensation plan, a 457b plan. Prudential is the current recordkeeper for this plan and those services expire in 2019. The reporting requested on the part of this consultant RFP would be reporting to the board on fund performance. Please visit our website to see current reporting utilized.

http://knoxvilletn.gov/government/city_departments_offices/employee_benefits/deferred_compensation_plan/deferred_compensation_documents/

END OF ADDENDUM 3