



OKLAHOMA STATE TREASURER  
KEN MILLER

---

**Request for Information  
for ABLE Program Provider Services  
for the State of Oklahoma**

Issued by the  
Office of the Oklahoma State Treasurer:  
July 21, 2017

Responses due: August 21, 2017

**REQUEST FOR INFORMATION  
ABLE PROGRAM PROVIDER  
FOR THE OKLAHOMA ABLE SAVINGS PLAN PROGRAM**

**GENERAL INFORMATION**

**1 ANNOUNCEMENT**

The Oklahoma State Treasurer (“Treasurer”) is issuing this Request for Information (“RFI”) to obtain information from states interested in providing program provider services (“the Program Provider”) for the Oklahoma Achieving a Better Life Experience (ABLE) Savings Plan Program (“Oklahoma ABLE”). This RFI is not an offer to contract but seeks the submission of information from states that may form the basis for negotiation of an agreement. The Treasurer reserves the right to reject any or all information and to solicit additional information if that is determined to be in the best interest of the citizens of Oklahoma. This RFI does not constitute or create any obligation on the part of the Treasurer or the State of Oklahoma.

**2 BACKGROUND of FRED’S LAW**

The ABLE Act of 2014 established Section 529A of the Internal Revenue Code of 1986, as amended. Oklahoma ABLE is codified in Title 56 O.S. 2011, Sections 4001.1 through 4001.5. Fred’s Law or Oklahoma’s ABLE Act was signed into law on June 6, 2016. Oklahoma ABLE allows Oklahoma families and individuals to save for disability-related expenses of a disabled individual in a federal tax-advantaged account in compliance with Section 529A of the Internal Revenue Code of 1986, as amended. Oklahoma ABLE’s purpose is to encourage and assist Oklahoma individuals and families in saving private funds for the purpose of supporting Oklahoma citizens with disabilities.

**3 PURPOSE**

In creating Oklahoma ABLE, the Oklahoma Legislature gave the Treasurer the power to contract with a state with a qualified ABLE program or to join a consortium of states in administering a qualified ABLE program. We are seeking state plan partners that may be interested in providing ABLE program services to Oklahoma citizens.

**4 SCOPE of SERVICES**

The responsibilities of the Program Provider would include, but are not limited to:

- Program Administration
- Customer Service and Recordkeeping
- Savings Plan Feature
- Marketing and Distribution
- Implementation

**5 FEES**

The Program Provider shall be entitled to receive compensation in arrears. See Exhibit B.

## **6 REQUESTED INFORMATION**

Information should be as thorough and detailed as possible so that your capabilities to provide the required services can be properly evaluated. All costs incurred by the Respondent for response preparation and participation in this informative process will be the sole responsibility of the Respondent. The State will not reimburse any Respondent for any such costs

Responses to this RFI must include:

1. Exhibit A, RFI Response
2. Exhibit B, Statement of Fees

## **7 SUBMISSION of INFORMATION**

This RFI is issued by the Treasurer and the sole point of contact from the date of release of this RFI through closing date is as follows:

Office of State Treasurer Ken Miller  
Oklahoma State Capitol  
2300 N. Lincoln Boulevard, Suite 217  
Oklahoma City, Oklahoma 73105  
Phone: (405) 521-4504  
E-mail: [Andrew.Messer@treasurer.ok.gov](mailto:Andrew.Messer@treasurer.ok.gov)

## **8 RFI CLOSING DATE**

Responses submitted in accordance with this RFI must be received on or before 5:00 p.m. Central Time (CT) on August 21, 2017. You may provide a hard copy and an electronic copy, or choose to only provide an electronic copy. Hard copies may be mailed to the above postal address, or an electronic copy of the information by email to [Andrew.Messer@treasurer.ok.gov](mailto:Andrew.Messer@treasurer.ok.gov)

Questions and Inquiries.

Any questions or inquiries should be emailed to [Andrew.Messer@treasurer.ok.gov](mailto:Andrew.Messer@treasurer.ok.gov) by August 14, 2017 in order to assure a timely response.

## **10 PUBLIC INFORMATION**

All responses received will be subject to the Oklahoma Open Records Act, 51 O.S., §§ 24A.1-24A.30 and unless otherwise specified in applicable law are public records and subject to public disclosure upon request. The Open Records Act is remedial and should therefore be liberally constructed in favor of the public.

## **Exhibit A**

### **RFI Response**

#### **Part I. Organization**

- 1) Describe the administrative structure for your ABLE program. Include information on your board structure.
- 2) Provide the names and roles of business partners that assist in the administration of the ABLE program.
- 3) Provide information on the Oklahoma ABLE point of contact.
- 4) With respect to your state or any business partner you plan to engage, please indicate whether your state, any business partner, or any of their respective principals, owners, directors, officers or employees have been the subject of any of the following (answer “yes” or “no” and, if the answer is “yes”, please provide additional information) since January 1, 2013:
  - a) Any past or pending regulatory restrictions, consent orders, stipulations or agreements arising from any regulatory, judicial proceeding or investigative agency that would apply to the delivery of any of the services.
  - b) Any pending regulatory proceedings, litigation or investigations involving alleged or actual unfair, illegal or unethical business practice, or any such regulatory proceedings or litigation.
  - c) Any pending, settled or adjudicated litigation, or any settled claim, or any currently threatened litigation, with or concerning any program or participant therein.
  - d) Any litigation alleging the violation of fiduciary responsibility.
- 5) Provide details of any claims, disputes, litigations or other legal proceedings where your state is involved with the State of Oklahoma or any of its agencies, or has been involved, in the three (3) preceding years.
- 6) Describe your program’s strengths in partnering with a state to provide an ABLE program. Describe your weaknesses.
- 7) Specify the length of time you have managed and/or provided services for a 529 or similar program and include a brief description of the program and/or services provided.

#### **Part II. Program Administration**

- 1) Describe the administrative reports that would be provided to Oklahoma ABLE and the frequency. Provide samples if available.
- 2) Stipulate who would have ownership of the accounts opened during the term of the contract if the contract is terminated. Describe your anticipated transition process.
- 3) Describe all training that would be provided to Oklahoma ABLE.
- 4) Describe the dynamics and communication between your state and the Treasurer. Specify the involvement, if any, the Treasurer would have in preliminary program discussions regarding program changes and enhancements.
- 5) Provide information regarding your procedures for compliance with federal and state laws and regulations, including Section 529A, applicable SEC regulations and MSRB rules as well as industry best practices, and SSA rules and regulations.
- 6) Specify the ADA compliant methods that would be used so that disabled individuals could easily communicate with the Program and receive documentation in a format that is user friendly.

- 7) Provide a brief description of your business continuity, business recovery and disaster control plans to ensure continued operation.
- 8) Indicate whether an annual audit of your Program would be conducted in accordance with generally accepted auditing standards and practices by a certified public accounting firm and whether it would be available to the Treasurer.

### **Part III. Customer Service and Recordkeeping:**

- 1) Describe your call center, including location and hours.
  - a) Indicate if our state would have its own dedicated telephone number.
  - b) Describe the process and system used for handling incoming customer telephone calls including the routing and tracking of customer calls, options to speak to a live representative, the role of any automated VRU and the ability to leave messages for return calls.
  - c) Describe the process that a call center representative will use to handle feedback or complaints and any escalation processes. Specify when the Treasurer staff would be notified of an unresolved issue related to the Oklahoma ABLÉ Program.
- 2) Describe your training process for new employees including customer service representatives, outreach specialists and record keepers.
- 3) Describe the ways in which you will ensure privacy and confidentiality of account owners and prospects including any laws you adhere to including phone, mail and online communications.
- 4) Provide information regarding your account opening processes, including payment options available for account owners to make initial and subsequent contributions and the timing of posting the contributions. Specify whether accounts can be opened online.
- 5) Describe the system processes used to route and track customer inquiry requests and items awaiting resolution. Indicate whether you have a process for retrieving earlier correspondence or communications with an account owner.
- 6) Provide a general description of the records administration system that would be utilized in connection with the Program.
- 7) Exceptional customer service is critically important. Provide any additional information that displays how you have achieved this, or plan to do so.

### **Part IV. Savings Plan Feature**

- 1) Identify the fund and/or bank investment options you propose to be offered in the Oklahoma ABLÉ. Include the underlying asset-based fees. Specify whether any additional fees would be added to the asset-based fee above the underlying fund fees.
- 2) Provide information on whether your Program has an investment consultant partner. If so, describe the services provided by the consultant.
- 3) Describe how you will monitor investment performance and maintain surveillance of the investments including what investment performance metrics, risk measures and other quantitative or qualitative tools will be utilized in your program's investment monitoring process.
- 4) Describe the process regarding the development, review and maintenance of an investment policy statement and guidelines. Indicate if the policy includes a process to identify and manage underperforming investments.

- 5) Describe plan features:
  - i) Specify the minimum initial contribution to open an account and the amount required for additional contributions.
  - ii) Explain how withdrawals are processed.
  - iii) Describe the methods by which contributions can be received.
  - iv) Specify the annual account fee and what frequency it is charged.

#### **Part V. Marketing and Distribution**

- 1) Describe the marketing services and materials you would provide Oklahoma ABLE.
  - a) Indicate whether fulfillment materials, such as forms, brochures, letterhead and enrollment kits would be created and printed and who would distribute the materials. Provide your firm's performance standards for fulfillment, including the number of days between receiving and processing the request for materials.
  - b) If available, provide samples.
  - c) Specify whether materials would be identified with the Oklahoma ABLE program.
- 2) List and describe all professional resources that would be provided to assist the Oklahoma ABLE in marketing the Program to local disability groups and technical audiences (CPA's, CFP's and attorneys).
- 3) Describe your proposal for the Oklahoma ABLE website.
  - a) Indicate who would be responsible for the creation and maintenance of the Oklahoma ABLE site.
  - b) Specify who would host the site.
  - c) If you provide the website, indicate what parts of the website are available to be customized and state branded, if any.
- 4) Indicate whether you would propose or maintain any social media accounts, such as Facebook or Twitter, for Oklahoma ABLE.
- 5) List all services you would make available online for Oklahoma ABLE customers and Oklahoma ABLE staff and what account information would be available.
- 6) Specify who would create and update the disclosure statement and if it would be specific to Oklahoma ABLE.

#### **Part VI. Implementation**

- 1) Describe all events and/or materials you would propose to launch the Oklahoma ABLE. Indicate all assistance you would provide.
- 2) Provide a general timeline for implementation.
- 3) List who the contracting parties would be and provide a sample agreement, if available.

## **Exhibit B**

### **STATEMENT OF FEES**

Provide a proposed Fee Schedule and list the services provided. If there are additional or optional features and/or services available, please list and provide a Fee Schedule. Compensation is paid in arrears based on periodic invoices submitted and itemized in sufficient detail for a proper review and confirmation to be performed.

Any charge for services not addressed in the Fee Schedule in your proposal will not be allowed during the course of the contract. Fees will not increase during the term of the contract unless designated in your response.

The Fee Schedule can propose a separate fee for any service not described in this RFI but which the respondent can provide which might be beneficial.