

Request for Proposals for Third Party Administrator to provide Recordkeeping and Administrative Services for the Teachers' Retirement System Supplemental Savings Plan – Questions/Responses

- 1. Question:** Can a custodian other than State Street be utilized for this DC plan?
Response: Although State Street is the TRS current custodian, other custodians will be considered.
- 2. Question:** Will the Supplemental Savings Plan be a sole or multi provider plan?
Response: The Supplemental Savings Plan will be a sole provider plan.

Correction: Appendix H – Scope of Services pg. 12

C. Program Audits

The TPA ~~may~~ will cooperate fully in the development and execution of audits of the Plan. These audits ~~will~~ may include certain test procedures as directed by TRS, including, but not limited to the following:

- Reconcile between the custodian's plan asset records, TRS's records and the TPA's participant records;
- Confirm assets held in trust/custody with the parties providing the actual investment options;
- Reconcile revenue received by the custodian with the specific revenue of the various investment options;
- Test charges to Plan assets and withdrawals from the Plan to determine compliance with trustee/custodial agreements and Plan provisions;
- Test actual investments held by the third-party financial institution or other party to determine whether they coincide with actual participant records.