



**State of West Virginia  
Agency Request for Proposals  
Service - Misc**

<b>Proc Folder:</b> 1537675			<b>Reason for Modification:</b>	
<b>Doc Description:</b> Jumpstart Savings Program Recordkeeper				
<b>Proc Type:</b> Agency Contract - Fixed Amt				
<b>Date Issued</b>	<b>Solicitation Closes</b>	<b>Solicitation No</b>	<b>Version</b>	<b>Phase</b>
2024-10-11	2024-11-06 12:30	ARFP 1300 STO2500000001	1	Final

**BID RECEIVING LOCATION**

WEST VIRGINIA STATE TREASURERS OFFICE  
322 70TH ST SE  
  
CHARLESTON WV 25304  
US

**VENDOR**

**Vendor Customer Code:**  
**Vendor Name :**  
**Address :**  
**Street :**  
**City :**  
**State :** **Country :** **Zip :**  
**Principal Contact :**  
**Vendor Contact Phone:** **Extension:**

**FOR INFORMATION CONTACT THE BUYER**

Alberta Kincaid  
(304) 341-0723  
alberta.kincaid@wvsto.gov

**Vendor Signature X** **FEIN#** **DATE**

**All offers subject to all terms and conditions contained in this solicitation**

INVOICE TO	SHIP TO
WEST VIRGINIA STATE TREASURERS OFFICE 322 70TH ST SE  CHARLESTON WV 25304 US	WEST VIRGINIA STATE TREASURERS OFFICE 322 70TH ST SE  CHARLESTON WV 25304 US

Line	Comm Ln Desc	Qty	Unit of Measure	Unit Price	Total Price
1	Management and Business Professionals and Administrative Ser				

Comm Code	Manufacturer	Specification	Model #
80000000			

**Extended Description:**

WV State Treasurer's Office Jumpstart Savings Program Recordkeeper - See attached Specifications

**SCHEDULE OF EVENTS**

<u>Line</u>	<u>Event</u>	<u>Event Date</u>
1	Question Due by 4:00pm EST	2024-10-21

	Document Phase	Document Description	Page
STO250000001	Final	Jumpstart Savings Program Recordkeeper	3

**ADDITIONAL TERMS AND CONDITIONS**

See attached document(s) for additional Terms and Conditions



## State of West Virginia

OFFICE OF THE STATE TREASURER  
PHONE: 304-558-5000 or 1-800-422-7498  
[www.wvtreasury.com](http://www.wvtreasury.com)

STATE CAPITOL, ROOM E-145  
1900 KANAWHA BOULEVARD, EAST  
CHARLESTON, WV 25305

RILEY MOORE  
STATE TREASURER

### Bid Opportunity Notice

**Solicitation Number:** ARFP STO2500000001  
**Solicitation Description:** WV Jumpstart Savings Recordkeeper  
**Deadline for Q&A:** 10/21/2024 4:00 PM EST  
**Bid Closing Date and Time:** 11/06/2024 12:30 pM EST

Dear Potential Bidder:

Your business has been identified as a potential vendor for the solicitation noted above.

Should your business be interested in this bid opportunity, please visit [www.wvOASIS.gov](http://www.wvOASIS.gov), and click on the Vendor Self Service (VSS) Portal. At the welcome screen, please review announcements and log into your account or click on *View Published Solicitations* at the top portion of the page in order to view the *West Virginia Purchasing Bulletin*. You may view all bid opportunities, or you may search for the solicitation noted above by typing the solicitation number in the "keyword search" box. Additional information may be accessed by clicking on the summary or details of the solicitation. All modifications to solicitations prior to award will be noted as an "addendum" and also available at this same location; please make sure to review for Addenda before submitting a final response to a solicitation.

The above Solicitation is also cross posted to the WV State Treasurer's Office web page. Please visit <https://www.wvtreasury.com/About/Bidding-Opportunities> and review this same page for Addenda or other information before submitting your final bid response. **Questions regarding the solicitation should be directed to the designated Buyer listed in the *Instructions to Vendors* document.**

Should you decide to bid on this opportunity, you may submit a response through the acceptable delivery methods including electronic submission via wvOASIS system, hand delivery, delivery by courier, secure email, or by facsimile; however, wvOASIS does not accept bids for Request for Proposals (ARFP).

*Info Purposes Only:* Solicitations prefaced with an "A" are agency-delegated bid opportunities and are considered agency delegated and/or exempt from the requirements of the WV Purchasing Division pursuant to W.Va. Code §12-3A-3 and §5-10B-3. Those prefaced with a "C" are WV Purchasing Division solicitations that are under a non-exempt purchasing authority.

Should you have any questions regarding becoming a registered vendor with the State of West Virginia, please visit the vendor registration webpage within the WV State Purchasing Division at <http://www.state.wv.us/admin/purchase/VendorReg.html>.

WV State Treasurer's Office – Purchasing Division  
General Email: [purchasing@wvsto.gov](mailto:purchasing@wvsto.gov) / Phone: 304-558-5000

# REQUEST FOR PROPOSAL

WV State Treasurer's Office  
Jumpstart Savings Recordkeeper  
ARFP STO2500000001

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7. Section 7: Vendor Protests

## SECTION ONE: GENERAL INFORMATION

- 1.1. Purpose: The West Virginia State Treasurer's Office, hereafter referred to as the "STO", is soliciting proposals from qualified vendors to provide investment recordkeeping services and a bankcard or bank deposit product for the West Virginia Jumpstart Savings Program in accordance with the West Virginia Jumpstart Savings Act, W. Va. Code §18-30A-1 *et. seq.*
- 1.2. By signing and submitting its proposal, the successful Vendor agrees to be bound by all the terms contained in this Request for Proposal ("RFP").

An RFP is generally used for the procurement of services in situations where price is not the sole determining factor and the award will be based on a combination of cost and technical factors (Best Value). Through its proposal, the bidder offers a solution to the objectives, problem, or need specified in the RFP, and defines how it intends to meet (or exceed) the RFP requirements.

- 1.3. Schedule of Events:

**Vendor's Written Questions Submission Deadline..... 4:00 p.m. EST on 10/21/2024**  
**Addendum Issued..... 10/25/2024**  
**Bid Opening Date..... 12:30 p.m. EST on 11/06/2024**  
**Oral Presentation (*Tentative Dates*)..... 11/18/24 or 11/25/24**

- 1.4. Attachments:

Attachment A – Vendor Response Sheet  
Attachment B – Vendor Mandatory Specification Checklist  
Attachment C – Cost Sheet  
Attachment D – Vendor Reference Sheet

# REQUEST FOR PROPOSAL

WV State Treasurer's Office  
Jumpstart Savings Recordkeeper  
ARFP STO2500000001

**1.5 Exhibits** (Links provided as a courtesy for online view/access in addition to physical inclusion):

Exhibit 1 – Jumpstart Savings Program Act: [West Virginia Code | §18-30A \(wvlegislature.gov\)](#)

Exhibit 2 – Jumpstart Savings Program Legislative Rules: [Jumpstart Savings Rules](#)

Exhibit 3 – Jumpstart Application Guidelines of Online Application Process (link unavailable)

Exhibit 4 – Jumpstart Savings Website link: [Jumpstart Savings Program \(wvjumpstart.com\)](#)

Exhibit 5 – Current Jumpstart Savings Account Disclosure: [Jumpstart Savings Program Act Disclosure](#)

Exhibit 6 – West Virginia Board of Treasury Investments: [Board of Treasury Investments Investment Policy Statement](#)

# **REQUEST FOR PROPOSAL**

WV State Treasurer's Office  
Jumpstart Savings Recordkeeper  
ARFP STO2500000001

## **SECTION TWO: INSTRUCTIONS TO VENDORS SUBMITTING BIDS**

Instructions are attached and begin on the next page.

## INSTRUCTIONS TO VENDORS SUBMITTING BIDS

### WV State Treasurer's Office (STO) Exempt Procurement

**1. REVIEW DOCUMENTS THOROUGHLY:** The attached documents contain a solicitation for bids. Please read these instructions and all documents attached in their entirety. These instructions provide critical information about requirements that if overlooked could lead to disqualification of a Vendor's bid. All bids must be submitted in accordance with the provisions contained in these instructions and the Solicitation. Failure to do so may result in disqualification of Vendor's bid.

**2. MANDATORY TERMS:** The Solicitation may contain mandatory provisions identified by the use of the words "must," "will," and "shall." Failure to comply with a mandatory term in the Solicitation will result in bid disqualification.

**3. PREBID MEETING:** The item identified below shall apply to this Solicitation.

A pre-bid meeting will not be held prior to bid opening

A MANDATORY PRE-BID meeting will be held at the following place and time:

All Vendors submitting a bid must attend the mandatory pre-bid meeting. Failure to attend the mandatory pre-bid meeting shall result in disqualification of the Vendor's bid. No one individual is permitted to represent more than one vendor at the pre-bid meeting. Any individual that does attempt to represent two or more vendors will be required to select one vendor to which the individual's attendance will be attributed. The vendors not selected will be deemed to have not attended the pre-bid meeting unless another individual attended on their behalf.

An attendance sheet provided at the pre-bid meeting shall serve as the official document verifying attendance. Any person attending the pre-bid meeting on behalf of a Vendor must list on the attendance sheet his or her name and the name of the Vendor he or she is representing.

Additionally, the person attending the pre-bid meeting should include the Vendor's E-Mail address, phone number, and Fax number on the attendance sheet. It is the Vendor's responsibility to locate the attendance sheet and provide the required information. Failure to complete the attendance sheet as required may result in disqualification of Vendor's bid.

All Vendors should arrive prior to the starting time for the pre-bid. Vendors who arrive after the starting time but prior to the end of the pre-bid will be permitted to sign in - but are charged with knowing all matters discussed at the pre-bid.

Questions submitted at least five (5) business days prior to a scheduled pre-bid will be discussed at the pre-bid meeting if possible. Any discussions or answers to questions at the pre-bid meeting are preliminary in nature and are non-binding. Official and binding answers to questions will be published in a written addendum to the Solicitation prior to bid opening.



**4. VENDOR QUESTION DEADLINE:** Vendors may submit questions relating to this Solicitation to the STO Purchasing Division designated buyer. Questions must be submitted in writing and be submitted on or before the date listed below and to the address listed below to be considered. A written response will be published in a Solicitation addendum if a response is possible and appropriate. Non-written questions, conversations, or questions and answers regarding this Solicitation are preliminary in nature and are nonbinding. Submitted emails should have the solicitation number in the subject line.

**Questions Submission Deadline:** OCTOBER 21, 2024 By: 4:00PM EST

Submit questions to Buyer: Alberta Kincaid, CPPB

**State Treasurer’s Office – Purchasing Division, 322 70<sup>th</sup> Street SE, Charleston, WV 25304**

Fax: (304) 340-1518 / Buyer Email: alberta.kincaid@wvsto.gov

**5. VERBAL COMMUNICATION:** Any verbal communication between the Vendor and any State personnel is not binding, including verbal communication at the mandatory pre-bid conference. Only information issued in writing and added to the Solicitation by an official written addendum by the STO Purchasing Division is binding.

**6. BID SUBMISSION:** All bids must be submitted on or before the date and time of the bid opening listed in Section 7 below. Vendors can submit bids electronically through wvOASIS, in paper form delivered to the STO Purchasing Division at the address listed below either in person or by courier, or in facsimile form by faxing to the STO Purchasing Division at the number listed below. For non-complex purchases, the STO may also allow for bids to be submitted via email. Notwithstanding the foregoing, the STO Purchasing Division may prohibit the submission of bids electronically through wvOASIS at its sole discretion. Such a prohibition will be contained and communicated in the wvOASIS system resulting in the Vendor’s inability to submit bids through wvOASIS.

Bids submitted in paper, facsimile, or email form must contain a signature. Bids submitted in wvOASIS are deemed to be electronically signed, however, additional information may be requested and/or signed based on directions in the Solicitation. Any bid received by the STO Purchasing Division staff is considered to be in the possession of the STO Purchasing Division and will not be returned for any reason.

**For Request for Proposal (“RFP”) Responses Only:** Submission of a response to a Request for Proposal is not currently permitted in wvOASIS. In the event that Vendor is responding to a request for proposal, the Vendor shall submit one original technical and one original cost proposal prior to the bid opening date and time identified below, plus 3 (THREE) convenience copies of the technical proposal to the STO Purchasing Division at the address shown below. Additionally, the Vendor should clearly identify and segregate the cost proposal from the technical proposal in a separately sealed envelope.

**Bid Delivery Address and Fax Number:**

WV State Treasurer's Office  
Attn: Purchasing Division  
322 70<sup>th</sup> Street SE, Charleston, WV 25304  
Fax: (304) 340-1518

A bid that is not submitted electronically through *wvOASIS* should contain the information listed below on the face of the envelope, or fax cover sheet as applicable, or the bid may be rejected by the STO. Note: information in *italics* is for information purposes only to assist in responding.

SEALED BID: Jumpstart Savings Program Recordkeeper  
BUYER: Alberta Kincaid  
SOLICITATION NO.: ARFP STO2500000001  
BID OPENING DATE: NOVEMBER 6, 2024  
BID OPENING TIME: 12:30PM EST  
FAX NUMBER: 304-340-1518 (use if submitting bid response via facsimile)

**7. BID OPENING:** Bids submitted in response to this Solicitation will be opened at the location identified below on the date and time listed below. Delivery of a bid after the bid opening date and time will result in bid disqualification. For purposes of this Solicitation, a bid is considered delivered when confirmation of delivery is provided by *wvOASIS* (in the case of electronic submission) or when the bid is time stamped by the official STO Purchasing Division time clock (in the case of hand delivery).

**Bid Opening Date:** 11/06/2024 **Time:** 12:30PM EST

**Bid Opening Location:** WV State Treasurer's Office, Purchasing Division  
322 70<sup>th</sup> Street SE, Charleston WV 25304

**8. ADDENDUM ACKNOWLEDGEMENT:** Changes or revisions to this Solicitation will be made by an official addendum issued by the STO. Vendor should acknowledge receipt of all addenda issued with this Solicitation by completing an Addendum Acknowledgment Form, a copy of which is included herewith. Failure to acknowledge addenda may result in bid disqualification. The addendum acknowledgement should be submitted with the bid to expedite document processing.

**9. BID FORMATTING:** Vendor should type or electronically enter the information onto its bid to prevent errors in the evaluation. Failure to type or electronically enter the information may result in bid disqualification.

**10. ALTERNATE MODEL OR BRAND:** Any model, brand, or specification listed in this Solicitation establishes the acceptable level of quality only and is not intended to reflect a preference for, or in any way favor, a particular brand or vendor. Vendors may bid alternates to a listed model or brand provided that the alternate is at least equal to the model or brand and complies with the required specifications.

The equality of any alternate being bid shall be determined by the STO at its sole discretion. Any Vendor bidding an alternate model or brand should clearly identify the alternate items in its bid and should include manufacturer's specifications, industry literature, and/or any other relevant documentation demonstrating the equality of the alternate items. Failure to provide information for alternate items may be grounds for rejection of a Vendor's bid.

This solicitation is based upon a standardized commodity established by the WV State Treasurer's Office under its exemption authority. Vendors are expected to bid the standardized commodity identified, or upon bid a comparable product that meets or exceeds the standard for consideration.

**11. EXCEPTIONS AND CLARIFICATIONS:** The Solicitation contains the specifications that shall form the basis of a contractual agreement. Vendor shall clearly mark any exceptions, clarifications, or other proposed modifications in its bid. Exceptions to, clarifications of, or modifications of a requirement or term and condition of the Solicitation may result in bid disqualification.

**12. COMMUNICATION LIMITATIONS:** Communication with anyone other than the designated buyer or STO Purchasing Division staff regarding this Solicitation during the solicitation, bid, evaluation or award periods, except through the STO Purchasing Division, is strictly prohibited without prior STO Purchasing Division approval.

**13. REGISTRATION:** Prior to Contract award, the apparent successful Vendor must be properly registered with the West Virginia Purchasing Division and must have paid the \$125 fee, if applicable. Other registrations, including but are not limited to business registration requirements of the WV Secretary of State, WV State Tax Department, and any other state or local entities, will also be required prior to receiving a contract/purchase order.

**14. UNIT PRICE:** Unit prices shall prevail in cases of a discrepancy in the Vendor's bid.

**15. WAIVER OF MINOR IRREGULARITIES:** The STO Purchasing Director reserves the right to waive minor irregularities in bids or specifications.

**16. ELECTRONIC FILE ACCESS RESTRICTIONS:** Vendor must ensure that its submission in wvOASIS can be accessed and viewed by the STO Purchasing Division staff immediately upon bid opening. The STO will consider any file that cannot be immediately accessed and viewed at the time of the bid opening (such as, encrypted files, password protected files, or incompatible files) to be blank or incomplete as context requires, and therefore unacceptable. A vendor will not be permitted to unencrypt files, remove password protections, or resubmit documents after bid opening to make a file viewable if those documents are required with the bid. A Vendor may be required to provide document passwords or removed access restrictions to allow the STO to print or electronically save documents provided that those documents are viewable by the STO prior to obtaining the password or removing the access restriction.

**17. NON-RESPONSIBLE:** The STO Purchasing Division Director reserves the right to reject the bid of any vendor as Non-Responsible when the STO Deputy Treasurer of Purchasing determines that the vendor submitting the bid does not have the capability to fully perform or lacks the integrity and reliability to assure good-faith performance.

**18. ACCEPTANCE / REJECTION:** The State Treasurer's Office may accept or reject any bid in whole, or in part.

**19. YOUR SUBMISSION IS A PUBLIC DOCUMENT:** Vendor's entire response to the Solicitation and the resulting Contract are public documents. As public documents, they will be disclosed to the public following the bid/proposal opening or award of the contract, as required by the competitive bidding laws of West Virginia Code §§ 5A-3-1 et seq., 5-22-1 et seq., 5G-1- 1 et seq. and the Freedom of Information Act in West Virginia Code §§ 29B-1-1 et seq.

**DO NOT SUBMIT MATERIAL YOU CONSIDER TO BE CONFIDENTIAL, A TRADE SECRET, OR OTHERWISE NOT SUBJECT TO PUBLIC DISCLOSURE.**

Submission of any bid, proposal, or other document to the STO Purchasing Division constitutes your explicit consent to the subsequent public disclosure of the bid, proposal, or document. The STO Purchasing Division will disclose any document labeled "confidential," "proprietary," "trade secret," "private," or labeled with any other claim against public disclosure of the documents, to include any "trade secrets" as defined by West Virginia Code § 47-22-1 et seq. All submissions are subject to public disclosure without notice.

**20. WITH THE BID REQUIREMENTS:** In instances where the specifications require documentation or other information with the bid response, and a vendor fails to provide it with the bid, the STO Purchasing Division Director reserves the right to request those items after the bid opening and prior to the contract award pursuant to the authority to waive minor irregularities in bids or specifications. This authority does not apply to instances where state law mandates receipt with the bid.

**21. EMAIL NOTIFICATION OF AWARD:** The STO Purchasing Division will attempt to provide bidders with email notification of contract award when a solicitation that the bidder participated in has been awarded. For notification purposes, bidders must provide the STO Purchasing Division with a valid email address in the bid response. Bidders may also monitor wvOASIS or request the information from the STO Purchasing Division.

**22. ISRAEL BOYCOTT CERTIFICATION:** Vendor's act of submitting a bid in response to this solicitation shall be deemed a certification from bidder to the State that bidder is not currently engaged in, and will not for the duration of the contract, engage in a boycott of Israel.

## ADDENDUM ACKNOWLEDGEMENT FORM

### SOLICITATION NO.:

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

*(Check the box next to each addendum received)*

- |   |  |
|---|--|
| <input type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6  |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7  |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8  |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9  |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

---

Company

---

Authorized Signature

---

Date

NOTE: This addendum acknowledgment should be submitted with the bid to expedite document processing.

# **REQUEST FOR PROPOSAL**

WV State Treasurer's Office  
Jumpstart Savings Recordkeeper  
ARFP STO2500000001

## **SECTION THREE: GENERAL TERMS AND CONDITIONS**

Terms and conditions are attached and begin on the next page.

## GENERAL TERMS AND CONDITIONS

### West Virginia State Treasurer's Office - Exempt Procurement

1. **CONTRACTUAL AGREEMENT:** Issuance of an Award Document signed by the Treasurer, or his designee, and approved as to form by the Agency's Counsel constitutes acceptance of this Contract made by and between the West Virginia State Treasurer's Office ("STO") and the Vendor. Vendor's signature on its bid, or on the Contract if the Contract is not the result of a bid solicitation, signifies Vendor's agreement to be bound by and accept the terms and conditions contained in the Contract.
  
2. **DEFINITIONS:** As used in this Solicitation/Contract, the following terms shall have the meanings attributed to them below. Additional definitions may be found in the specifications included with this Solicitation/Contract.
  - 2.1. **"Agency"** means the West Virginia State Treasurer's Office ("STO"/"WVSTO"), and any of its boards or financial programs identified in the Solicitation seeking to procure goods or services under this Contract.
  
  - 2.2. **"Bid" or "Proposal"** means the vendors submitted response to this solicitation
  
  - 2.3. **"Contract"** means the binding agreement that is entered into between the STO and the Vendor to provide the goods or services requested in the Solicitation.
  
  - 2.4. **"Director"** means the Executive Director of STO Purchasing Division
  
  - 2.5. **"Award Document"** means the document issued by the STO that identifies the Vendor as the contract holder.
  
  - 2.6. **"Solicitation"** means the official notice of an opportunity to supply the STO with goods or services that is published by the STO Purchasing Division.
  
  - 2.7. **"Exempt"** means the solicitation/purchase is exempt from the requirements of the West Virginia Department of Administration - Purchasing Division.
  
  - 2.8. **"Vendor" or "Vendors"** means any entity submitting a bid in response to the Solicitation, the entity that has been selected as the lowest responsible bidder, or the entity that has been awarded the Contract as context requires.
  
3. **CONTRACT TERM; RENEWAL; EXTENSION:** The term of this Contract shall be determined in accordance with the category that has been identified as applicable to this Contract below:

**Term Contract**

**Initial Contract Term:** The Initial Contract Term will be for a period of Three (3) Years - Upon Award. The Initial Contract Term becomes effective on the effective start date listed on the first page of this Contract, identified as the State of West Virginia contract cover page containing the signature of either the STO Administration Division Assistant Treasurer, Purchasing Division Executive Director or other authorized designee, and the Initial Contract Term ends on the effective end date also shown on the first page of this Contract.

**Renewal Term:** This Contract may be renewed upon the mutual written consent of the STO and the Vendor, and the Attorney General's Office, as applicable, as to form only as applicable. A request for Contract renewal should be submitted to the STO Purchasing Division thirty (30) days prior to the expiration date of the initial contract term or appropriate renewal term. A Contract renewal shall be in accordance with the terms and conditions of the original contract.

Unless otherwise specified below, Renewal of this Contract is limited to Three (3) successive One (1) year periods or multiple renewal periods of less than one year, provided that the multiple renewal periods do not exceed the total number of months available in all renewal years combined. Renewals must be approved by the Vendor and STO. **Automatic renewal of this Contract is prohibited.**

**Alternate Renewal Term** – This contract may be renewed for \_\_\_\_\_ successive \_\_\_\_\_ year periods or shorter periods provided that they do not exceed the total number of months contained in all available renewals. **Automatic renewal of this Contract is prohibited.** Renewals must be approved by the STO and the Vendor.

**Delivery Order Limitations:** In the event that this contract permits delivery orders, a delivery order may only be issued during the time this Contract is in effect. Any delivery order issued within one year of the expiration of this Contract shall be effective for one year from the date the delivery order is issued. No delivery order may be extended beyond one year after this Contract has expired.

**Fixed Period Contract:** This Contract becomes effective upon Vendor's receipt of the notice to proceed and must be completed within \_\_\_\_\_ days.

**Fixed Period Contract with Renewals:** This Contract becomes effective upon Vendor's receipt of the notice to proceed and part of the Contract more fully described in the attached specifications must be completed within \_\_\_\_\_ days. Upon completion, of the work covered by the preceding sentence, the vendor agrees that:

the contract will continue for \_\_\_\_\_ years;

the contract may be renewed for \_\_\_\_\_ successive \_\_\_\_\_ year renewal periods or shorter periods provided that they do not exceed the total number of months contained in



all available renewals. **Automatic renewal of this Contract is prohibited.** Renewals must be approved by the Vendor and the STO.

**One Time Purchase:** The term of this Contract shall run from the issuance of the Award Document until all of the goods contracted for have been delivered, but in no event will this Contract extend for more than one fiscal year.

**Construction/Project Oversight:** This Contract becomes effective on the effective start date listed on the first page of this Contract, identified as the State of West Virginia contract cover page containing the signatures (electronic or written) of the STO Purchasing Division designee, and continues until the project for which the vendor providing oversight is complete.

**Other:** Contract Term specified in \_\_\_\_\_.

4. **AUTHORITY TO PROCEED:** Vendor is authorized to begin performance of this Contract on the date of encumbrance listed on the front page of the Award Document/wvOASIS Award Document unless either the box for “Fixed Period Contract” or “Fixed Period Contract with Renewals” has been checked in Section 3 above. If either box has been checked, Vendor must not begin work until it receives a separate notice to proceed from the STO. The notice to proceed will then be incorporated into the Contract via change order to memorialize the official date that work commenced.

5. **QUANTITIES:** The quantities required under this Contract shall be determined in accordance with the category that has been identified as applicable to this Contract below.

**Open End Contract:** Quantities listed in this Solicitation/Award Document are approximations only, based on estimates supplied by the STO. It is understood and agreed that the Contract shall cover the quantities actually ordered for delivery during the term of the Contract, whether more or less than the quantities shown.

**Service:** The scope of the service to be provided will be more clearly defined in the specifications included herewith.

**Combined Service and Goods:** The scope of the service and deliverable goods to be provided will be more clearly defined in the specifications included herewith.

**One Time Purchase:** This Contract is for the purchase of a set quantity of goods that are identified in the specifications included herewith. Once those items have been delivered, no additional goods may be procured under this Contract without an appropriate change order approved by the Vendor and Agency.

**Construction:** This Contract is for construction activity more fully defined in the specifications.

**6. EMERGENCY PURCHASES:** The STO Assistant Treasurer of Administration, or the Executive Director of Purchasing, or their designee, may authorize the purchase of goods or services in the open market that Vendor would otherwise provide under this Contract if those goods or services are for immediate or expedited delivery in an emergency. Emergencies shall include, but are not limited to, delays in transportation or an unanticipated increase in the volume of work. An emergency purchase in the open market shall not constitute a breach of this Contract and shall not entitle the Vendor to any form of compensation or damages. This provision does not excuse the STO from filling its obligations under a One Time Purchase contract.

**7. REQUIRED DOCUMENTS:** All of the items checked below must be provided to the STO Purchasing Division by the Vendor as specified:

**LICENSE(S) / CERTIFICATIONS / PERMITS:** In addition to anything required under the Section of the General Terms and Conditions entitled Licensing, the apparent successful Vendor shall furnish proof of the following licenses, certifications, and/or permits upon request and in a form acceptable to the STO Purchasing Division. The request may be prior to or after contract award at the STO's sole discretion.

[ ]

The apparent successful Vendor shall also furnish proof of any additional licenses or certifications contained in the Specifications prior to Contract award regardless of whether or not that requirement is listed above.

**8. INSURANCE:** The apparent successful Vendor shall furnish proof of the insurance identified by a checkmark below prior to Contract award. The insurance coverages identified below must be maintained throughout the life of the contract. Thirty (30) days prior to the expiration of the insurance policies, Vendor shall provide the STO with proof that the insurance mandated herein has been continued. Vendor must also provide the STO with the immediately notice of any changes in its insurance policies, including but not limited to, policy cancelation, policy reduction, or change in insurers. The apparent successful Vendor shall also furnish proof of any additional insurance requirements contained in the specifications prior to Contract award regardless of whether or not that insurance requirement is listed in this section. Vendor must maintain:

**Commercial General Liability Insurance** in at least an amount of:  
One Million Dollars per occurrence.

**Automobile Liability Insurance** in at least an amount of: One Million Dollars per occurrence.

**Professional/Malpractice/Errors and Omission Insurance** in at least an amount of: \_\_\_\_\_ per occurrence. Notwithstanding the foregoing, Vendor is not required to list the State/STO as an additional insured for this type of policy.

**Commercial Crime and Third Party Fidelity Insurance** in at least an amount of: One Million Dollars per occurrence.

**Cyber Liability Insurance** in an amount of: One Million Dollars per occurrence.

**Builders Risk Insurance** in an amount equal to 100% of the amount of the Contract.

**Pollution Insurance** in an amount of: \_\_\_\_\_ per occurrence.

**Aircraft Liability** in an amount of: \_\_\_\_\_ per occurrence.

Notwithstanding anything contained in this section to the contrary, the STO Assistant Treasurer of Administration or Executive Director of Purchasing reserves the right to waive the requirement that the STO be named as an additional insured on one or more of the Vendor's insurance policies if he/she finds that doing so is in the STO's best interest.

9. **WORKERS' COMPENSATION INSURANCE:** The apparent successful Vendor shall comply with laws relating to workers compensation, shall maintain workers' compensation insurance when required, and shall furnish proof of workers' compensation insurance upon request.
10. **VENUE:** All legal actions for damages brought by Vendor against the STO shall be brought in the West Virginia Claims Commission. Other causes of action must be brought in the West Virginia court authorized by statute to exercise jurisdiction over it.
11. **LIQUIDATED DAMAGES:** This clause shall in no way be considered exclusive and shall not limit the STO's right to pursue any other available remedy. Vendor shall pay liquidated damages in the amount specified below or as described in the specifications:
- N/A for \_\_\_\_\_.
- Liquidated Damages Contained in the Specifications
- Liquidated Damages Are Not Included in this Contract.
12. **ACCEPTANCE:** Vendor's signature on its bid, or on the certification and signature page, constitutes an offer to the STO that cannot be unilaterally withdrawn, signifies that the product or service proposed by Vendor meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise indicated, and signifies acceptance of the terms and conditions contained in Solicitation unless otherwise indicated.

- 13. PRICING:** The pricing set forth herein is firm for the life of the Contract, unless specified elsewhere within this Solicitation/Contract by the STO. A Vendor's inclusion of price adjustment provisions in its bid, without express authorization from the STO in the Solicitation to do so, may result in bid disqualification. Notwithstanding the foregoing, Vendor must extend any publicly advertised sale price to the STO and invoice at the lower of the contract price or the publicly advertised sale price.
- 14. PAYMENT IN ARREARS:** Payment for goods/services will be made in arrears only upon receipt of a proper invoice, detailing the goods/services provided or receipt of the goods/services, whichever is later. Notwithstanding the foregoing, payments for software maintenance, licenses, or subscriptions may be paid annually in advance.
- 15. PAYMENT METHODS:** The State's preferred payment methods are by electronic funds transfer and/or a State issued credit card, also known as P-Card. (The State of West Virginia's Purchasing Card program, administered under contract by a banking institution, processes payment for goods and services through state designated credit cards). Payments requested by physical warrant/check are available but take additional time for processing and are only processed once per week.
- 16. TAXES:** The Vendor shall pay any applicable sales, use, personal property or any other taxes arising out of this Contract and the transactions contemplated thereby. The State of West Virginia is exempt from federal and state taxes and will not pay or reimburse such taxes.
- 17. ADDITIONAL FEES:** Vendor is not permitted to charge additional fees or assess additional charges that were not either expressly provided for in the solicitation published by the State Treasurer's Office, included in the Contract, or included in the unit price or lump sum bid amount that Vendor is required by the solicitation to provide. Including such fees or charges as notes to the solicitation may result in rejection of vendor's bid. Requesting such fees or charges be paid after the contract has been awarded may result in cancellation of the contract.
- 18. FUNDING:** This Contract shall continue for the term stated herein, contingent upon funds being appropriated by the Legislature or otherwise being made available. In the event funds are not appropriated or otherwise made available, this Contract becomes void and of no effect beginning on July 1 of the fiscal year for which funding has not been appropriated or otherwise made available. If that occurs, the STO may notify the Vendor that an alternative source of funding has been obtained and thereby avoid the automatic termination. Non-appropriation or non-funding shall not be considered an event of default.
- 19. CANCELLATION:** The STO Assistant Treasurer of Administration, or the Executive Director of Purchasing reserves the right to cancel this Contract immediately upon written notice to the vendor if the materials or workmanship supplied do not conform to the specifications contained in the Contract. The STO Assistant Treasurer of Administration or the Executive Director of Purchasing may also cancel any purchase order or Contract upon 30 days written notice to the Vendor.
- 20. TIME:** Time is of the essence with regard to all matters of time and performance in this Contract.

**21. APPLICABLE LAW:** This Contract is governed by and interpreted under West Virginia law without giving effect to its choice of law principles. Any information provided in specification manuals, or any other source, verbal or written, which contradicts or violates the West Virginia Constitution, West Virginia Code or West Virginia Code of State Rules is void and of no effect.

**22. COMPLIANCE WITH LAWS:** Vendor shall comply with all applicable federal, state, and local laws, regulations and ordinances. By submitting a bid, Vendor acknowledges that it has reviewed, understands, and will comply with all applicable laws, regulations, and ordinances.

**SUBCONTRACTOR COMPLIANCE:** Vendor shall notify all subcontractors providing commodities or services related to this Contract that as subcontractors, they too are required to comply with all applicable laws, regulations, and ordinances. Notification under this provision must occur prior to the performance of any work under the contract by the subcontractor.

**23. ARBITRATION:** Any references made to arbitration contained in this Contract, Vendor's bid, or in any American Institute of Architects documents pertaining to this Contract are hereby deleted, void, and of no effect.

**24. MODIFICATIONS:** This writing is the parties' final expression of intent. Notwithstanding anything contained in this Contract to the contrary no modification of this Contract shall be binding without mutual written consent of the STO and the Vendor. Any change to existing contracts that adds work or changes contract cost, and were not included in the original contract, must be approved by the STO Purchasing Division and/or Agency's Counsel as to form prior to the implementation of the change or commencement of work affected by the change. No Change shall be implemented by the Vendor until such time as the Vendor receives an approved written change order from the STO Purchasing Division.

**VENDOR NAME MODIFICATIONS:** If a Vendor has a change of name (and/or address) after the issuance of a contract, Vendor must notify the STO and also update its business registrations with all applicable State of West Virginia entities it has previously registered. If invoices do not match the name on the Contract and applicable business registrations, they must be held until compliance is verified. Address changes may require additional supporting information before accepting.

**25. WAIVER:** The failure of either party to insist upon a strict performance of any of the terms or provision of this Contract, or to exercise any option, right, or remedy herein contained, shall not be construed as a waiver or a relinquishment for the future of such term, provision, option, right, or remedy, but the same shall continue in full force and effect. Any waiver must be expressly stated in writing and signed by the waiving party.

**26. SUBSEQUENT FORMS:** The terms and conditions contained in this Contract shall supersede any and all subsequent terms and conditions which may appear on any form documents submitted by the Vendor to the STO such as price lists, order forms, invoices, sales agreements, or maintenance agreements, any clauses that may void State law, including internet websites or

other electronic documents. Acceptance or use of Vendor's forms does not constitute acceptance of the terms and conditions contained thereon.

27. **ASSIGNMENT:** Neither this Contract nor any monies due, or to become due hereunder, may be assigned by the Vendor without the express written consent of the STO, and any other government agency or office that may be required to approve such assignments.
28. **WARRANTY:** The Vendor expressly warrants that the goods and/or services covered by this Contract will: (a) conform to the specifications, drawings, samples, or other description furnished or specified by the STO; (b) be merchantable and fit for the purpose intended; and (c) be free from defect in material and workmanship.
29. **STATE EMPLOYEES:** STO employees are not permitted to utilize this Contract for personal use and the Vendor is prohibited from permitting or facilitating the same.
30. **BANKRUPTCY:** In the event the Vendor files for bankruptcy protection, the State Treasurer's Office may deem this Contract null and void, and terminate this Contract without notice.
31. **PRIVACY, SECURITY, AND CONFIDENTIALITY:** The Vendor agrees that it will not disclose to anyone, directly or indirectly, any such personally identifiable information or other confidential information gained from the STO, unless the individual who is the subject of the information consents to the disclosure in writing or the disclosure is made pursuant to the STO's policies, procedures, and rules. Vendor further agrees to comply with the Confidentiality Policies and Information Security Accountability Requirements, set forth in <http://www.state.wv.us/admin/purchase/privacy/default.html>.
32. **YOUR SUBMISSION IS A PUBLIC DOCUMENT:** Vendor's entire response to the Solicitation and the resulting Contract are considered public documents. As public documents, they will be disclosed to the public following the bid/proposal opening or award of the contract, as required by the competitive bidding laws of West Virginia and the Freedom of Information Act found in West Virginia Code §§ 29B-1-1 et seq.

DO NOT SUBMIT MATERIAL YOU CONSIDER TO BE CONFIDENTIAL, A TRADE SECRET, OR OTHERWISE NOT SUBJECT TO PUBLIC DISCLOSURE.

Submission of any bid, proposal, or other document to the STO Purchasing Division constitutes your explicit consent to the subsequent public disclosure of the bid, proposal or document. The STO Purchasing Division will disclose any document labeled "confidential", "proprietary", "trade secret", "private", or labeled with any other claim against public disclosure of the documents, to include any "trade secrets" as defined by W. Va. Code § 47-22-1 et seq. All submissions are subject to public disclosure without notice.

33. **LICENSING:** Vendor must be licensed and in good standing in accordance with any and all state and local laws and requirements by any state or local agency of West Virginia, including, but not limited to, the West Virginia Secretary of State's Office, the West Virginia Tax Department, West Virginia Insurance Commission, or any other state agency or political subdivision. Obligations related to political subdivisions may include, but are not limited to,

business licensing, business and occupation taxes, inspection compliance, permitting, etc. Upon request, the Vendor must provide all necessary releases to obtain information to enable the STO Purchasing Division to verify that the Vendor is licensed and in good standing with the above entities.

**SUBCONTRACTOR COMPLIANCE:** Vendor shall notify all subcontractors providing commodities or services related to this Contract that as subcontractors, they too are required to be licensed, in good standing, and up to date on all state and local obligations as described in this section. Obligations related to political subdivisions may include, but are not limited to, business licensing, business and occupation taxes, inspection compliance, permitting, etc. Notification under this provision must occur prior to the performance of any work under the contract by the subcontractor.

- 34. ANTITRUST:** In submitting a bid to, signing a contract with, or accepting an Award Document from any agency of the State of West Virginia, the Vendor agrees to convey, sell, assign, or transfer to the State of West Virginia all rights, title, and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the State of West Virginia for price fixing and/or unreasonable restraints of trade relating to the particular commodities or services purchased or acquired by the State of West Virginia. Such assignment shall be made and become effective at the time the purchasing agency renders the initial payment to Vendor.
- 35. VENDOR NON-CONFLICT:** Neither Vendor nor its representatives are permitted to have any interest, nor shall they acquire any interest, direct or indirect, which would compromise the performance of its services hereunder. Any such interests shall be promptly presented in detail to the STO.
- 36. VENDOR RELATIONSHIP:** The relationship of the Vendor to the STO/State shall be that of an independent contractor and no principal-agent relationship or employer-employee relationship is contemplated or created by this Contract. The Vendor as an independent contractor is solely liable for the acts and omissions of its employees and agents. Vendor shall be responsible for selecting, supervising, and compensating any and all individuals employed pursuant to the terms of this Solicitation and resulting contract. Neither the Vendor, nor any employees or subcontractors of the Vendor, shall be deemed to be employees of the State for any purpose whatsoever. Vendor shall be exclusively responsible for payment of employees and contractors for all wages and salaries, taxes, withholding payments, penalties, fees, fringe benefits, professional liability insurance premiums, contributions to insurance and pension, or other deferred compensation plans, including but not limited to, Workers' Compensation and Social Security obligations, licensing fees, etc. and the filing of all necessary documents, forms, and returns pertinent to all of the foregoing.

Vendor shall hold harmless the State, and shall provide the STO with a defense against any and all claims including, but not limited to, the foregoing payments, withholdings, contributions, taxes, Social Security taxes, and employer income tax returns.

- 37. INDEMNIFICATION:** The Vendor agrees to indemnify, defend, and hold harmless the State and the STO, their officers, and employees from and against: (1) Any claims or losses for services rendered by any subcontractor, person, or firm performing or supplying services, materials, or supplies in connection with the performance of the Contract; (2) Any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, or subcontractors by the publication, translation, reproduction, delivery, performance, use, or disposition of any data used under the Contract in a manner not authorized by the Contract, or by Federal or State statutes or regulations; and (3) Any failure of the Vendor, its officers, employees, or subcontractors to observe State and Federal laws including, but not limited to, labor and wage and hour laws.
- 38. NO DEBT CERTIFICATION:** The State is prohibited from awarding a contract to any bidder that owes a debt to the State or a political subdivision of the State. By submitting a bid, or entering into a contract with the STO, Vendor is (1) for construction contracts, the Vendor is not in default on any monetary obligation owed to the state or political subdivision of the state; and (2) for all other contracts, neither the Vendor nor any related party owe a debt as defined above, and neither the Vendor nor any related party are in employer default as defined in the statute cited above unless the debt or employer default is permitted under the statute.
- 39. ADDITIONAL AGENCY AND LOCAL GOVERNMENT USE:** This Contract may be utilized by and extends to other agencies, spending units, and political subdivisions of the State of West Virginia; county, municipal, and other local government bodies; and school districts (“Other Government Entities”), provided, that both the Other Government Entity and the Vendor agree, and, have such authority to do so. Any extension of this Contract to the aforementioned Other Government Entities must be on the same prices, terms, and conditions as those offered and agreed to in this Contract, provided that such extension is in compliance with the applicable laws, rules, and ordinances of the Other Government Entity. A refusal to extend this Contract to the Other Government Entities shall not impact or influence the award of this Contract in any manner.
- 40. CONFLICT OF INTEREST:** Vendor, its officers or members or employees, shall not presently have or acquire an interest, direct or indirect, which would conflict with or compromise the performance of its obligations hereunder. Vendor shall periodically inquire of its officers, members and employees to ensure that a conflict of interest does not arise. Any conflict of interest discovered shall be promptly presented in detail to the STO.
- 41. REPORTS:** Vendor shall provide the STO with the following reports identified by a checked box below:
- Such reports as the STO may request. Requested reports may include, but are not limited to, quantities purchased, agencies utilizing the contract, total contract expenditures, etc.
  - Quarterly reports detailing the total quantity of purchases in units and dollars, along with a listing of purchases by the agency. Unless otherwise provided for upon Contract award, quarterly reports should be delivered to the STO Purchasing Division via email at [purchasing@wvsto.com](mailto:purchasing@wvsto.com).



**42. BACKGROUND CHECK:** In accordance with W.Va. Code § 15-2D-3, the State reserves the right to prohibit a service provider's employees from accessing sensitive or critical information or to be present at the Capitol Complex based on results addressed from a criminal background check. Service providers should contact the WV Division of Protective Services at (304) 558-9911 for more information.

**43. JOINT PROPOSALS AND SUBCONTRACTING:** Joint Proposals are not permitted. Subcontracting is permitted subject to STO authorization. The purchase order/contract shall be awarded to the Vendor submitting the proposal. The Vendor awarded the purchase order/contract shall be the sole point of contact with regard to the purchase order and shall be solely responsible for all matters provided pursuant to the purchase order/contract, including without limitation, any tangible or intangible items provided by a subcontractor or other party.

**44. PREFERENCE FOR USE OF DOMESTIC STEEL PRODUCTS:** Except when authorized by the Director of the (WV Dept. of Administration) Purchasing Division pursuant to W. Va. Code § 5A-3-56, no contractor may use or supply steel products for a State Contract Project other than those steel products made in the United States. A contractor who uses steel products in violation of this section may be subject to civil penalties pursuant to W. Va. Code § 5A-3-56. As used in this section:

- a. "State Contract Project" means any erection or construction of, or any addition to, alteration of or other improvement to any building or structure, including, but not limited to, roads or highways, or the installation of any heating or cooling or ventilating plants or other equipment, or the supply of and materials for such projects, pursuant to a contract with the State of West Virginia for which bids were solicited on or after June 6, 2001.
- b. "Steel Products" means products rolled, formed, shaped, drawn, extruded, forged, cast, fabricated or otherwise similarly processed, or processed by a combination of two or more or such operations, from steel made by the open heath, basic oxygen, electric furnace, Bessemer or other steel making process.:
- c. The Purchasing Division Director may, in writing, authorize the use of foreign steel products if:
  1. The cost for each contract item used does not exceed one tenth of one percent (.1%) of the total contract cost or two thousand five hundred dollars (\$2,500.00), whichever is greater. For the purposes of this section, the cost is the value of the steel product as delivered to the project; or
  2. The Director of the Purchasing Division determines that specified steel materials are not produced in the United States in sufficient quantity or otherwise are not reasonably available to meet contract requirements.

**45. PREFERENCE FOR USE OF DOMESTIC ALUMINUM, GLASS, AND STEEL:**

In accordance with W.Va. Code § 5-19-1 et seq., and W.Va. CSR § 148-10-1 et seq., for every contract or subcontract, subject to the limitations contained herein, for the construction, reconstruction, alteration, repair, improvement or maintenance of public works or for the purchase of any item of machinery or equipment to be used at sites of public works, only domestic  
*STO Gen T/C Exempt Purchasing (Rev 12/22/23)*

aluminum, glass or steel products shall be supplied unless the spending officer determines, in writing, after the receipt of offers or bids, (1) that the cost of domestic aluminum, glass or steel products is unreasonable or inconsistent with the public interest of the State of West Virginia, (2) that domestic aluminum, glass or steel products are not produced in sufficient quantities to meet the contract requirements, or (3) the available domestic aluminum, glass, or steel do not meet the contract specifications. This provision only applies to public works contracts awarded in an amount more than fifty thousand dollars (\$50,000) or public works contracts that require more than ten thousand pounds of steel products.

The cost of domestic aluminum, glass, or steel products may be unreasonable if the cost is more than twenty percent (20%) of the bid or offered price for foreign made aluminum, glass, or steel products. If the domestic aluminum, glass or steel products to be supplied or produced in a “substantial labor surplus area”, as defined by the United States Department of Labor, the cost of domestic aluminum, glass, or steel products may be unreasonable if the cost is more than thirty percent (30%) of the bid or offered price for foreign made aluminum, glass, or steel products. This preference shall be applied to an item of machinery or equipment, as indicated above, when the item is a single unit of equipment or machinery manufactured primarily of aluminum, glass or steel, is part of a public works contract and has the sole purpose or of being a permanent part of a single public works project. This provision does not apply to equipment or machinery purchased by a spending unit for use by that spending unit and not as part of a single public works project.

All bids and offers including domestic aluminum, glass or steel products that exceed bid or offer prices including foreign aluminum, glass or steel products after application of the preferences provided in this provision may be reduced to a price equal to or lower than the lowest bid or offer price for foreign aluminum, glass or steel products plus the applicable preference. If the reduced bid or offer prices are made in writing and supersede the prior bid or offer prices, all bids or offers, including the reduced bid or offer prices, will be reevaluated in accordance with this rule.

- 46. INTERESTED PARTY SUPPLEMENTAL DISCLOSURE:** W. Va. Code § 6D-1-2 requires that for contracts with an actual or estimated value of at least \$1 million, the Vendor must submit to the Agency a disclosure of interested parties prior to beginning work under this Contract. Additionally, the Vendor must submit a supplemental disclosure of interested parties reflecting any new or differing interested parties to the contract, which were not included in the original pre-work interested party disclosure, within 30 days following the completion or termination of the contract. A copy of that form is included with this solicitation or can be obtained from the WV Ethics Commission. This requirement does not apply to publicly traded companies listed on a national or international stock exchange. A more detailed definition of interested parties can be obtained from the form referenced above.
- 47. PROHIBITION AGAINST USED OR REFURBISHED:** Unless expressly permitted in the solicitation published by the STO, Vendor must provide new, unused commodities, and is prohibited from supplying used or refurbished commodities, in fulfilling its responsibilities under this Contract.
- 48. VOID CONTRACT CLAUSES:** This Contract is subject to the provisions of West Virginia Code § 5A-3-62, which automatically voids certain contract clauses that violate State Law.
- 49. ISRAEL BOYCOTT:** Bidder understands and agrees that, pursuant to W.Va, Code § 5A-3-63, it is prohibited from engaging in a boycott of Israel during the term of this contract.

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

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(Printed Name and Title)

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(Address)

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(Phone Number) / (Fax Number)

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(Email address)

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation/Contract in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the STO that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation/Contract for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that this bid or offer was made without prior understanding, agreement, or connection with any entity submitting a bid or offer for the same material, supplies, equipment or services; that this bid or offer is in all respects fair and without collusion or fraud; that this Contract is accepted or entered into without any prior understanding, agreement, or connection to any other entity that could be considered a violation of law; that I am authorized by the Vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration, or shall promptly register upon notification of any such requirement by the STO.

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(Company Name)

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Printed Name and Title of Authorized Signatory

Date

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(Authorized Signature)

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(Phone Number)

(Fax Number)

Email: \_\_\_\_\_

# REQUEST FOR PROPOSAL

WV State Treasurer's Office  
Jumpstart Savings Recordkeeper  
ARFP STO2500000001

## SECTION FOUR: PROJECT SPECIFICATIONS

- 4.1. **Location:** Agency is located at 1900 Kanawha Boulevard E, Building 1, Suite E-145, Charleston, WV 25305. The program office staff is located at 315 70<sup>th</sup> Street SE, Charleston, WV 25304.
- 4.2. **Background and Current Operating Environment:**

**Background:**

For purposes of background information below, the following key terms are applicable:

“Account” or “Jumpstart Savings Account” means a Jumpstart Savings Program Account, established pursuant to the Jumpstart Savings Act.

“Account Owner” means the individual who establishes and owns an Account and who is authorized to receive distributions, designate a beneficiary, select investment options (if applicable), and be eligible to receive any and all necessary state or federal tax documentation, according to the Jumpstart Savings Act.

“Act” or “the Jumpstart Savings Act” refers to West Virginia Code §§18-30A-1, et seq., and the corresponding tax provisions in West Virginia Code §11-21-12m, §11-21-25, and §11-24-10a.

“Application” or “Program Application” means the completed form and any accompanying information that an individual must submit to the Board for approval as a prerequisite of opening a Jumpstart Savings Account.

“Board” means the Board of Trustees of the West Virginia College and Jumpstart Savings Programs, established in West Virginia Code §18-30-4. The term “Board” also includes the West Virginia State Treasurer, the Savings Account Manager, or other designee when referring specifically to tasks and duties duly authorized and delegated by the Board.

“Contribution” means any payment or deposit directly allocated to an Account or that is used to pay administrative or other fees associated with the Account according to the procedures established by the Board.

“Designated Beneficiary” means the individual designated as a beneficiary at the time an Account is established, or the individual designated as the beneficiary when the beneficiary is changed, according to the requirements of the Jumpstart Savings Act and the rules promulgated by the Board. “Account Owner” means the individual who establishes and owns an Account and who is authorized to receive distributions, designate a beneficiary, select investment options (if applicable), and be eligible to receive any and all necessary state or federal tax documentation, according to the Jumpstart Savings Act.

# **REQUEST FOR PROPOSAL**

## **WV State Treasurer's Office Jumpstart Savings Recordkeeper ARFP STO2500000001**

“EFT” means an electronic funds transfer effected through wire transfers, Automated Clearing House transfers, online transaction processing, payroll deductions, automatic contribution plans, or similar electronic methods.

“Federal adjusted gross income” means an individual’s federal adjusted gross income as defined in the laws of the United State Internal Revenue Code for the applicable taxable year.

“Jumpstart Savings Program” or “Program” means the Jumpstart Savings Program, established and authorized by the Jumpstart Savings Act.

“Jumpstart Savings Program Trust” or “Trust” means the Jumpstart Savings Program Trust created by the Jumpstart Savings Act in West Virginia Code §18-30A-8.

“Jumpstart Savings Website” “Program website” or “website” means the program website and customer portal provided by the Savings Account Manager where Account Owners can access and transact on their Accounts, as well as obtain program information, program Booklets, and program forms. This website location is [www.wvjumpstart.com](http://www.wvjumpstart.com).

“Non-qualified distribution” means any distribution of funds from an Account that is not a qualified distribution for the purposes of West Virginia Code §11-21-12m and §18-30A-11 and is, therefore, not eligible for the state tax benefits for Account distributions provided by the Jumpstart Savings Act.

“Participation Agreement” means the contract between an Account Owner and the Board, setting forth the terms and conditions under which the Account Owner participates in the program. “

“Program Participant” means any individual, other than an Account Owner, participating in the Program or engaging in a transaction involving an Account including, but not limited to, a Designated Beneficiary, a person making a contribution to an Account, or an employer providing a matching contribution to an Account for which his or her employee is the Designated Beneficiary.

“Qualified distribution” means any distribution of funds from an Account, pursuant to a distribution request from the Account Owner, that is used to pay for qualified expenses.

“Qualified expenses” means an account distribution, or any amount thereof, expended by an account beneficiary in the taxable year of receipt of the distribution or the next succeeding taxable year that: (1) Is allowable as a federal personal income tax deduction pursuant to 26 U.S.C. § 162, as an ordinary and necessary business expense, and is incurred in carrying on a qualifying profession; (2) Is allowable as a federal personal income tax deduction pursuant to 26 U.S.C. § 195(b), as a business start-up expenditure, and is incurred in carrying on a qualifying profession; or (3) Is expended for goods, services, or other expenses that qualify for a federal personal income tax deduction for depreciation or amortization over time, pursuant to a provision of 26 U.S.C. § 161-199a and that are used to carry on a qualifying

# **REQUEST FOR PROPOSAL**

## **WV State Treasurer's Office Jumpstart Savings Recordkeeper ARFP STO2500000001**

profession; or (4) Is not allowable as any one of the federal personal income tax deductions described in paragraphs (1) through (3) above and is expended for: (i) The purchase of tools, equipment, or supplies used exclusively in a qualifying profession; (ii) Costs to establish a business in this state to practice a qualifying profession; or (iii) Fees for required certification or licensure in a qualifying profession. However, due, fees, subscriptions, or any other payments to a labor organization are not qualified expenses.; and (iv) Is not reimbursed by the taxpayer's employer.

“Qualifying profession” means an occupation, profession, or trade for which the designated beneficiary is required to: (1) Complete an apprenticeship program registered and certified with the United States Department of Labor, as provided in 29 U.S.C. § 50; (2) Complete an apprenticeship program required by any provision of this code or a legislative rule promulgated pursuant to this code; (3) Earn a license or certification from an Advanced Career Education (ACE) career center; or (4) Earn an associate degree or certification from a community and technical college or from a school or program, authorized by the West Virginia Council for Community or Technical College Education or a similar agency in another state, to award associates degrees or technical certifications; (5) Earn a license or certification from a career and technical education or vocational training program at a public secondary school; or (6) Complete any other apprenticeship or educational program consistent with the purposes of this article, as approved by the Board.

“Rollover contribution” means, for the purposes of West Virginia tax law only: 1) The transfer of all or part of a distribution from a SMART529 College Savings account into a Jumpstart Savings Account within thirty (30) days of receiving the SMART529 distribution; or 2) The transfer of all or part of a distribution from a Jumpstart Savings Account to a West Virginia ABLE account within thirty (30) days of receiving the Jumpstart distribution.

“State Treasurer” or “Treasurer” means the West Virginia State Treasurer or his or her designee.

“State” refers to the State of West Virginia and its agencies and instrumentalities.

“West Virginia ABLE” means the program and plan established in West Virginia Code §§16-48-1, et seq.

“West Virginia adjusted gross income” means the West Virginia adjusted gross income of a resident individual, as defined West Virginia Code §11-21-12 for the taxable year.

The Jumpstart Savings Program (“Program”) is a state-administered savings program created to help West Virginia taxpayers save money for future costs involved in the Account Owner or a Designated Beneficiary’s pursuit of a qualifying occupation, profession, or trade, such as the cost of tools, equipment, and business start-up expenses. The Program is intended to allow Account Owners and Program Participants to claim certain state tax benefits for Account contributions and then later use those amounts for qualified expenses incurred in a qualifying profession that are currently deductible under federal law. For qualified expenses that are not federally deductible under current federal law,

# **REQUEST FOR PROPOSAL**

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a state decreasing personal income tax modification is available. Taken together, these tax benefits are intended to allow participants to contribute to a Jumpstart Savings Account tax-free on the state level (subject to the \$25,000 annual cap on the reducing personal income tax modification), enjoy account interest earnings that are tax-free on the state level, then later use the account funds and earnings on qualified expenses that are tax-free on the federal level based on pre-existing federal deductions. The West Virginia Legislature authorized creation of the Jumpstart Savings Program, Board, and Trust in 2021, intending the program to allow families and individuals to open investment accounts to save for a beneficiary's future in a trade, vocation, or occupation. Traditionally, similar investment savings programs offered by the state have benefited only those who pursue a traditional college education.

The Program also provides a one-time \$100 Ignite Program Deposit grant to Accounts with Designated Beneficiaries meeting certain criteria and incentivizes employers to match their employees' Account contributions, also described in further detail below. In the Jumpstart Savings Act, the West Virginia Legislature cited to the importance of cultivating an environment in which West Virginia's tradespersons and entrepreneurs can be successful in their careers and remain in their home state. The Program is the first of its kind in the nation.

In 2021, the West Virginia Legislature adopted the Jumpstart Savings Act, codified at West Virginia Code §§18-30A-1, et seq., which created the Jumpstart Savings Program. Additional legislation, adopted in February of 2022, placed the Program under the administration of the Board that governs West Virginia's SMART529 qualified tuition program, and redesignated the Board as the "Board of Trustees of the West Virginia College and Jumpstart Savings Programs" ("Board"). The Act authorizes the Board to implement and administer the Jumpstart Savings Program Trust and Program. Additional legislation was adopted in March 2023 retroactively effective on January 1, 2023. Among other things, the 2023 legislation amended the tax benefits available to Account Owners and updated important definitions in the Jumpstart Savings Act. The Act authorizes the Board to adopt legislative rules governing Program administration, which were adopted by the Board in May of 2022 and were promulgated at West Virginia Code of State Rules §§112-20-1, et seq., as emergency legislative rules. The procedural rules of the Board are promulgated at West Virginia Code of State Rules §§112-15-1, et seq. In addition to the Act and the rules adopted by the Board, the Jumpstart Savings Program and Accounts are subject to all applicable federal and state laws, regulations, and rules.

The Jumpstart Savings Act established the Jumpstart Savings Program Trust ("Trust") as a public instrumentality of the State. The Trust is authorized to issue interests in the Trust to eligible members of the public. As explained above, the Act provides that the Program and Trust will be administered by the Board. The State Treasurer serves as Chairman of the Board. The Treasurer also has a duty to staff the Board, as well as to take other steps to implement the Program, including solicitation for a Recordkeeper for the Program. The Treasurer has broad statutory authority to take any action necessary to effectuate the Act. The Board is authorized to enter into contracts for professional services needed to implement the Program through the use of financial organizations as account depositories and managers.

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Currently, the Jumpstart Savings Program is operating with an underlying deposit product of an FDIC-insured savings account through a contract with a banking partner. However, the intention of the legislature and the resulting Jumpstart Savings Act has been to offer investment accounts to Jumpstart Savings participants, similar to a 529 program.

The Vendor will be required to provide tax documentation to the participants in accordance with the requirements in the solicitation below but will not be charged with determining the appropriate spending from a Jumpstart Savings Account. Additionally, there are modifications reducing West Virginia taxable income from rollovers from a WVABLE Account or SMART529 account, so long as the deposit into a Jumpstart Account is made within 30 days of receiving the distribution. According to the Jumpstart Savings Act, any tax modifications and credits are only permitted to the extent that the amount applies toward the modification or credit is now already allowable as a deduction when arriving at the taxpayer's federal adjusted gross income for the taxable year. These are state tax benefits only, and in no way diminish or otherwise impact any person's federal tax liability or tax liability in a state other than West Virginia. Generally, the interest that an Account Owner earns on an Account is considered taxable income under federal law. For a summary of federal and state tax considerations, please consult Plan Disclosure document that is included in the Exhibits to this solicitation.

For the customer service functionality required in the solicitation, the Vendor should support what would be necessary for Jumpstart Savings Accounts, including the application process. The WVSTO anticipates handling all marketing and inquiries regarding underlying investments.

The recordkeeper acquired as a result of this solicitation will be the recordkeeper of record as it relates to the investment provided by the West Virginia Board of Treasury Investments ("WVBTI"). Additional information can be found below regarding the investment fund and the interplay between the WVBTI investment fund and the recordkeeper. The Program reserves the right to obtain or use a different investment manager in the future. Should this occur, advance notification will be provided to the Program Recordkeeper to prepare for any change that would affect the services to be provided to the Program.

### **Investment Fund:**

The West Virginia Money Market Pool (the "WVMMP") has been in operation for over 20 years and is offered by the WVBTI. The board was established in July 2005 by the state legislature to provide prudent fiscal administration, investment, and management for the Consolidated Fund. The WVMMP falls under the umbrella of the Consolidated Fund, which is made up of six legally separate investment pools and accounts. The BTI is governed by a five-member board and staffed by employees of the West Virginia State Treasurer's Office. The role of the BTI is to develop investment guidelines, select and oversee investment managers, prohibit commingling of funds with any other account in the Consolidated Fund, distribute daily earnings to participants, and calculate monthly net income and net asset values.



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While the WVMMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a-7 which governs registered money market funds. The investment objectives of the pool are to maintain sufficient liquidity to meet participants' daily disbursements while it strives to earn a return above inflation. Participants in the pool mainly consist of the state and its agencies (approximately 92% of AUM) and local governments within the state (approximately 7% of AUM), and safekeeping/trust accounts for state agencies (approximately 1% of AUM).

The WVMMP is rated by S&P Global Ratings and carries a principal stability fund rating of AAAM. The AAAM rating signifies that the fund has an extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. Key information about the fund includes:

- All transactions processed at a \$1 NAV using amortized cost accounting
- Net investment income is apportioned (accrued) daily and distributed to participants on the last day of the month.
- No liquidity fees or redemption gates
- \$1 initial minimum investment
- Deadline for submission of withdrawal and contribution requests for next day settlement via ACH is 10:00 a.m.

More information on the fund, including the S&P profile, month-end holding reports, return information and the investment policy can be found at [www.wvbt.org](http://www.wvbt.org). The investment guidelines for the WVMMP are contained in Appendix C-1 to the BTI's Investment Policy Statement.

### **Jumpstart Investment Account in the WVMMP:**

The Jumpstart Program will be responsible for creating a master trust account in the WVMMP for investment of Jumpstart participant funds. The Recordkeeper will be responsible for providing a system to account for the detailed activity of each participant account that has elected investment in the WVMMP and a portal for participants to manage their accounts.

The Recordkeeper will process contribution and withdrawal requests received through the online system. For contribution requests, the Recordkeeper will debit via ACH the participant's designated bank account. The service provider will remit contribution receipts daily to the Jumpstart Program for investment in the WVMMP. For withdrawal requests, the service provider shall request a withdrawal from the master account to fund the withdrawal. Upon receipt of funds, the service provider shall credit via ACH the participant's designated bank account.

On a daily basis, the Recordkeeper shall total all contribution receipts and disbursement requests and submit a contribution or withdrawal request to the Jumpstart Program. For a net contribution, the Recordkeeper shall transfer the funds to the program via ACH and notify the program via email of the amount. Upon receipt of the net contribution, the program will submit an investment request to the STO's Participant Accounting division. Upon completion of the investment request, the program shall notify the Recordkeeper via email that the transaction has been processed. The

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date of completion shall be the date that contributions and withdrawals are posted to the underlying participant investment accounts.

For a net withdrawal, the Recordkeeper shall notify the program via email of the amount. The program will submit a withdrawal request to the STO's Participant Accounting division. Upon completion of the withdrawal request, the program will submit a request in the statewide accounting system to transfer the funds to the service provider via ACH. The Program shall notify the Recordkeeper of the completion of the withdrawal request and the expected ACH settlement date. The date of completion of the investment withdrawal request shall be the date that contributions and withdrawals are posted to the underlying participant investment accounts.

The Recordkeeper detail participant accounting division shall have the ability to apportion and distribute income to the underlying participant accounts. On a daily basis, the Jumpstart Program shall transmit a report to the Recordkeeper that provides the daily income amount that was apportioned to the master account. The Recordkeeper's system should allocate this income to the underlying participant accounts. At month end, or upon closeout of a participant's account, the Recordkeeper shall post the daily accrued income to the underlying participant accounts.

The program will provide the Recordkeeper with periodic statements for the master account that display the daily activity and running balance of the master account. The Recordkeeper shall reconcile the master account and the detail participant accounts and ensure there are no discrepancies.

### **Deadlines and Holidays**

- Daily cutoff for investment contribution/withdrawal requests – 9:30 am. Note: Participant Accounting's deadline is 10:00 am. The 9:30 cutoff allows time for the contribution/withdrawal request to be input into the statewide accounting system and be completed through the necessary approval processes.
- For contribution requests, funds received after 9:30 am will be processed on the following business day.
- Withdrawal requests received after 9:30 am will be processed on the following business day.
- Daily income apportionment reports shall be provided to the service provider by 1:00pm (need to confirm with PA that this works for them)
- Month end statements shall be available by 2:00 pm on the first business day following month end (need to confirm with PA)
- Contribution and withdrawal requests cannot be processed on state holidays that are not banking holidays. These holidays include:
  - Primary election day – Second Tuesday in May, every other year.
  - General election day – The next Tuesday falling after the first Monday in of the month. Typically, in November every other year.
  - West Virginia day – June 20 (preceding business day if on a Saturday, following business day if on a Sunday)
  - The day after Thanksgiving

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- Other holidays or election days as may be declared by the governor. Examples include: special elections, full day for Christmas Eve or New Year's Eve, or a day of mourning.

- 4.3. **Qualifications and Experience:** Vendors should provide in **Attachment A: Vendor Response Sheet** information regarding their firm, such as staff qualifications and experience in completing similar projects; references; copies of any staff certifications or degrees applicable to this project; proposed staffing plan; descriptions of past projects completed entailing the location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met.
- 4.3.1 Vendor should provide an overview and history of its organization, including parent and/or subsidiary companies and the number of employees. Provide the address of the office location(s) that will service the STO.
- 4.3.2 References: Vendor should provide at least three (3) references from current customers and from former customers, all of similar size and structure to the State of West Virginia to which similar services were provided (See Attachment D). All or none of these clients may be contacted by one or more members of the Evaluation Committee to determine the ability of the Vendor and the level of satisfaction with the Vendor. Furthermore, the STO reserves the right to contact any person or entity it believes prudent in order to inquire about the Vendor. List should include the following information for each reference:
- a. Entity name and contract manager with current contact information;
  - b. Start and End dates of services provided;
  - c. List of services provided in comparison to those sought through this RFP.
- 4.3.3 Explain any current or anticipated litigation, or other legal proceeding or government investigation, to which Vendor is a party.
- 4.3.4 Provide an organizational chart showing all key personnel responsible for all aspects of the Jumpstart Savings Program. Vendor should provide a resume for each individual that will be directly involved as support staff for the STO account. Include their experience in working with public entities and describe their anticipated roles with regard to STO account as well as how many years in this industry and how many years with the company.
- 4.3.5 List all subcontractors that will perform the Services required in this RFP and whether such subcontractors are affiliated with your firm. Please identify the Services to be provided by each subcontractor and confirm that your firm will be responsible for all costs associated with these Services and for any negligence or misconduct in the delivery of Services.

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**4.3.6** Provide copies of the opinion letter delivered in connection with your firm's last Statement on Standards for Attestation Engagements 16 Report ("SSAE 16") and the SSAE 16 for any applicable subcontractors in your RFP response. Please explain any findings for the past three years.

**4.4. Project and Goals:** The project goals and objectives are to contract with a recordkeeper that can provide turn-key operations including the following Services for the Jumpstart Savings Program including but not limited to, a full-service online portal, a participant account system, and a customer service function. A qualified record-keeper will also design a simple and efficient enrollment process (iii) support the STO's efforts to reach and education stakeholders and potential accountholders, and provide seamless administration, recordkeeping and responsive customer service, all at the lowest possible cost to investors.

### **4.4.1 Recordkeeping**

- 4.4.1.1 Please identify the banking institution Vendor proposes to use to process contributions and withdrawals. If this is a subcontractor, please provide the name and nature of the contractual relationship. Please also indicate Vendor's willingness to work with West Virginia financial institutions in order to provide this service if Vendor does not already have an identified subcontractor.
- 4.4.1.2 Describe any account minimums an individual account must maintain to remain an open and active account.
- 4.4.1.3 Identify any and all situations and what rules are following when the Vendor proactively closes an account.
- 4.4.1.4 Describe any other similar contracts for any other type of savings program for which the Vendor currently serves as recordkeeper or program manager. Identify the Plan, the contract term, the service provided, total AUM, and total number of accounts.
- 4.4.1.5 Provide a general description of any Vendor information systems that would be utilized in connection with the Jumpstart Savings Program.
- 4.4.1.6 Describe the list of administrative reports that Vendor proposes to provide and indicate what reports or information will be provided real-time, monthly, and quarterly, and which will be provided to the Board, to STO staff, or to both. Samples of these reports should be included as part of the solicitation response.
- 4.4.1.7 The STO desires as part of the reporting functionality the ability to acquire demographic information, including but not limited to industry of the Participant, for the Jumpstart Participants and any information about visitors to website. Please describe what information can be provided by Vendor and in what format.

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- 4.4.1.8 Included in the Exhibits to this RFP, the current application has been provided. Vendor should discuss what improvements, suggestions, and identification of any issues with to application. Vendor should note that the STO anticipates this application will change based on Vendor's system and the STO is open to changing the format and questions to the application.

### **4.4.2 Customer Service**

- 4.4.2.1 Identify the location of your United States-customer service center location, how many customer service representatives work there, and how many representatives will be dedicated to the Jumpstart Savings Program.
- 4.4.2.2 Describe any training process for customer service representatives (call center and processing staff) and others. Identify any professional licenses these individuals possess.
- 4.4.2.3 Describe the systems and processes used to route, track and respond to all customer inquiries, requests or complains, and items awaiting resolution.

### **4.4.3 Online Portal**

- 4.4.3.1 Describe the online portal that will be available for Jumpstart Account owners. This description should include, at a minimum. a description of the application process both for an account and for the Ignite Incentive, description of how contributions will be accomplished, and description of how disbursements will be processed.
- 4.4.3.2 Describe how the Vendor will process contributions, including how deposits are made, the timing of the deposit into an individual account, the timing of posting the contribution to the account owner's individual account, and the timing of loading funds onto the required debit card or other bank card product.
- 4.4.3.3 Describe what secure technology is used within Vendor's online portal and how these methods are used for protecting personally identifiable information and data and account owner financial information obtained through the online portal.
- 4.4.3.4 Vendor should describe the beneficiary process in its online portal including but not limited to, naming a beneficiary, changing a beneficiary, or transferring ownership to the beneficiary.
- 4.4.3.5 Describe how modifications in Vendor's operating system occur as well as the timing for any such enhancements or modifications mandated by the Board, STO, applicable rules and regulations.

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### 4.4.4 Implementation

- 4.4.4.1 The Board and STO desires an implementation as quickly and efficiently as possible. Assuming a contract state date of January 1, 2024, Vendor should provide a detailed project plan assuming that date for an August 1, 2025 go-live date. As part of this project plan, Vendor should provide a detailed transition and implementation schedule to meet this completion date, which should include, at a minimum, the following:
- a. A description of the entire transition period including a set of tasks, objectives, outcomes, and timeframes with dependencies to transition work activities, processes, people, services, knowledge and documentation of the incumbent financial institution, the new financial institution, and the STO.
- 4.4.4.2 Vendor should provide details about its transition and implementation team as follows:
- a. Implementation Project Lead/Project Manager: Identify the proposed project manager and key staff who will oversee the implementation.
  - b. STO staff: Identify the level of staffing needed from the STO. Include representative tasks and availability required.
  - c. Other staff: identify any other staffing needs not disclosed above.
- 4.4.4.3 Vendor should provide samples of any policies and procedures that are included as part of the implementation process.
- 4.4.4.4 Vendor should describe its plan to assist with testing any and all file transmissions. Vendor should include a description of all testing procedures.
- 4.4.4.5 Vendor should describe how it will manage and conduct weekly implementation meetings with the Jumpstart Savings Program staff. The Vendor should generate minutes for all status meetings and distribute such via email within two (2) business days of the meeting for review and approval by the STO.
- 4.4.4.6 Vendor should be present at each meeting to present a status report. Each status report should include at a minimum:
- a. Transition schedule and current status of tasks
  - b. Staffing (planned hours and actual hours)
  - c. Project risks, including mitigation status
  - d. Quality assurance for tasks and status

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- e. Configuration management for tasks and status
- f. Issue log including description, status, and expected resolution/completion date; and
- g. Other topic as requested by the STO

4.4.4.7 The STO desires follow up training as needed. Vendor should describe and include a sufficient post-implementation training plan should it be needed for new state employees, or as a retraining tool for previously trained individuals.

### 4.4.5 Other Operational Items

4.4.5.1 Vendor should discuss their ability to provide a bank-safe investment option that is designed to protect the principal investment and invests 100% of the funds into an account that is insured by the Federal Deposit Insurance Corporation (FDIC) up to its maximum insurance amount. Vendor should indicate whether they have this capability currently, their willingness to partner with a bank to provide this option if not currently operated by the Vendor, and whether the existing debit-card or other bank card option would be able to be used with this bank-safe option.

4.4.5.2 If Vendor is able to provide a bank-safe investment option outlined in 4.4.5.1, please identify the banking institution Vendor proposes to use for the bank-safe option required. If this is a subcontractor, please provide the name and nature of the contractual relationship.

4.4.5.3 Vendor should discuss the FDIC insurance availability for their debit card or other bank card product as required in 4.5.41.

4.4.5.4 Identify the required individual(s) and provide direct contact information in accordance with 4.5.39.

4.4.5.5 Vendor should discuss a description of fees required to be paid by the customer and how those fees are assessed, e.g. auto debited from account balance. **Please do not list any specific fees amounts in the answer to this question that is intended to be billed to the WVSTO; any and all fees should be listed on the Cost Sheet, Attachment C.**

### 4.4.6 General Cybersecurity and Data Information Questions

4.4.6.1. Describe your organization's cybersecurity framework (e.g., NIST SP 800-53, ISO 27001, COBIT, ANSI/ISA-62443, CIS) and whether you adhere to the SEC Proposed Rules (33-11028).

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- 4.4.6.2. List all third-party security audits you have perform in the last two years (e.g., ISO 17799, SSAE18, SysTrust, PCI DSS, SOC, SOX).
- 4.4.6.3. Do you have documented security, incident response, business continuance, and disaster recover policies, along with internal procedural plans for each?
- 4.4.6.4. Explain your approach to privileged access management (PAM) for your internal system processes, privileged accounts, multifactor authentication, automated password management, and remote access.
- 4.4.6.5. Describe in detail your organization's ability to detect fraudulent activity, your response when fraud is identified and security measures for identity verification as it relates to customer support by traditional channels (e.g., telephone). Do you deploy any risk-based authentication solutions (RBA) for authentication purposes?
- 4.4.6.6. Describe your data storage standards, including, but not limited to, the physical country in which your datacenters reside, data retention policy, physical and logical access controls, whether the data is encrypted at rest, and your data destruction policy.
- 4.4.6.7 Describe the following information with respect to data backup procedure:
  - A. Detailed description of your daily backup procedures;
  - B. Description of your business continuity, business continuity, business recovery and disaster control plans including the location of any disaster recovery facilities; and
  - C. Vendor's testing schedule and the date you last performed a disaster recovery test.

### **4.4.7 Compliance**

- 4.4.7.1 With respect to your firm or any subcontractors you plan to engage, please indicate whether your firm, any subcontractor, 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 and resolution) since January 1, 2019:
  - A. Any past or pending regulatory restrictions, consent orders, stipulations or agreements arising from any regulatory or judicial proceeding that would apply to the delivery of any of the Services.



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- 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 commenced or in process at any time after January 1, 2019.
- C. Any penalties, fines or contractual damages imposed since January 1, 2012, or any settlement amounts paid since January 1, 2019 in any class action litigation or regulatory matter.
- D. Any pending, settled or adjudicated litigation, or any settled claim, or any currently threatened litigation, with or concerning any qualified tuition program or participant therein.
- E. Any enforcement actions by the IRS, the SEC, FINRA, or a state regulatory or investigative agency including the U.S. Attorney General in connection with mutual fund, investment management or college savings businesses (including market timing, late trading, collusion with third parties, preferential fund family treatment, or a failure to supervise sales professionals) or any audits or regulatory or investigative inquiries by the IRS, the SEC, FINRA, or a state regulatory or investigative agency at any time after January 1, 2019.
- F. Any investigation, administrative proceedings or litigation alleging the violation of fiduciary responsibility at any time after January 1, 2019.
- G. Any breach at any time after January 1, 2019 in the privacy of confidential information about customers, account owners or beneficiaries.
- H. Has your firm implemented a cyber security plan? If so, please provide a detailed description of the plan.
- I. Any claims, disputes, litigations or other legal proceedings involving the State of West Virginia or any of its agencies any time after January 1, 2019.

#### 4.5. Mandatory Requirements

**The following mandatory requirements must be met by the Vendor as a part of the submitted proposal. Failure on the part of the Vendor to meet any of the mandatory specifications shall result in the disqualification of the proposal.** The terms “must”, “will”, “shall”, “minimum”, “maximum”, or “is/are required” identify a mandatory item or factor. Decisions regarding compliance with any mandatory requirements shall be at the sole discretion of the STO Purchasing Division.

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### **General Mandatory Requirements**

- 4.5.1** Vendor must be located within the United States of America and authorized to do business in and with the State of West Virginia or obtain such authorization within thirty (30) days of being notified by the STO to obtain the authorization. No contract award will be made until all business registrations are complete and/or lists the Vendor in good standing.
- 4.5.2** The Vendor must have been in business for at least 5 years conducting similar services as described in this Solicitation.
- 4.5.3** Vendor and its personnel must have all authorization, permits, licenses, and certifications as may be required under federal, state or local law to perform the services specified in the solicitation.
- 4.5.4.** Vendor must have previous experience providing recordkeeping services.
- 4.5.5** Vendor must make a participant whole at the Vendor's (not the Program's) expense if an erroneous contribution/transfer/allocation is due to the Vendor's error.

### **Technology Infrastructure Requirements:**

- 4.5.6** Approval of use of third-party plugins or dependencies are made at the sole discretion by the STO's Information Technology department.
- 4.5.7** All applications shall be developed with a mobile-friendly HTML5 framework, allowing for access across multiple devices including, but not limited to, phones, laptops, desktops, and tablets.
- 4.5.8** Upon request, the Vendor hosting any data belonging to the STO must export and return the data in a commonly used format at no additional cost to the state within 30 days.
- 4.5.9** Vendor shall provide the STO their most recent System and Organization (SOC) II Type 2 report on an annual basis at a minimum. Additionally, SOC I and any relative penetration testing reports are preferred upon request.
- 4.5.10** Vendor shall exchange data with the STO according to the standards provided by the STO. Data exchanged includes, but is not limited to, Personally Identifiable Information (PII) related to account owners and information related to the Ignite Incentive.
- 4.5.11** Vendor's infrastructure and application shall maintain a 99.95% uptime, calculated monthly.

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- 4.5.12** Personally Identifiable Information (PII) refers to any information that can be used to identify an individual, including, but not limited to, name, address, telephone number, email address, social security number, financial account information, and health information.
- A. Vendor acknowledges that while providing the services under this agreement, it may have access to PII.
  - B. Vendor shall use PII only for the purposes of providing service under this agreement.
  - C. Vendor shall not disclose PII to any third parties without the prior written consent of the STO.
  - D. Vendor shall implement appropriate technical and organizational measures to protect PII against unauthorized or unlawful processing and against accidental loss, destruction, or damage.
- 4.5.13** In the event of a breach or suspected breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, PII, Vendor must promptly notify the STO and cooperate fully with the State of West Virginia's Privacy Office investigation of such breach and its efforts to mitigate the effects of such breach. A full incident report shall be provided to the STO/State of West Virginia, fully supplying all the technical details, remediation efforts and resolution to the issue.
- 4.5.14** Upon termination of this Agreement for any reason, Vendor must return all PII to the STO or securely destroy all PII, certify in writing to the state that it has done so, and provide evidence of its destruction.
- 4.5.15** Any Vendor hosted application and/or websites, must use STO owned or provided, fully qualified domain names for branding and/or marketing purposes upon request.
- 4.5.16** Vendor that provides local or remote web applications must not require Java, Silverlight, Adobe Flash, Active X Controls or any additional third-party plugins or dependencies. All web applications must be compatible with the latest version of Microsoft Edge (Chromium engine). All web communications whether remote or internal, must be secured using a minimum of TLS v1.2. Any required cipher suites, protocols or encryption technology that has been publicly exploited (published CVE) must be immediately remediated upon discovery, including any minimum-security requirements.
- 4.5.17** Approval of use of third-party plugins or dependencies are made at the sole discretion by the West Virginia State Treasurer's Office Information Technology Division.
- 4.5.18** All applications shall be developed with a mobile-friendly HTML5 framework, allowing

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for access across multiple devices including, but not limited to, phones, laptops, desktops, and tablets.

- 4.5.19** All applications shall be tested for fully compatibility with the following desktop browsers and their mobile equivalents: Microsoft Edge (Chromium Engine), Google Chrome, Apple Safari Mozilla Firefox.
- 4.5.20** Vendor must maintain an UAT environment (user acceptance testing environment) to allow for the state to test software modifications and enhancements before they are promoted into the production environment.
- 4.5.21** Vendor must meet all currently applicable National Automated Clearing House Association (NACHA) security requirements and any updates thereto, all as reflected at [nacha.org](http://nacha.org).
- 4.5.22** All data must be encrypted at rest, including, but not limited to, files exchanged via SFTP (PGP), SQL servers must support the use of TDE (transparent data encryption) and any file shares inside the vendor's network that contain the state's data, must be encrypted at rest.
- 4.5.23** The storage of the state's data must be maintained separately from any other state or customer's data. While the infrastructure may host multiple customers, the data itself must remain separated. As an example, while each state may have its own database on a common SQL server, at no time will the state's data be hosted inside the same database as another customer or state.
- 4.5.24** Data must remain inside the continental United States of America. No overseas hosting is allowed for any component including, but not limited to, servers, infrastructure, or data storage repositories.
- 4.5.25** All software development teams must be employed in-house and must reside inside the continental United States of America. Sub-contracting of development services is prohibited. Supplemental contracting of staff is allowed; however, the number of supplemental contractors must be minimal, and the contractors must reside inside the continental United States of America. The usage of reusable third-party libraries for development purposes is allowed.
- 4.5.26** Any third-party libraries used for software development must be documented and the documentation shall be provided to the state, including the version of the library in production. Any third-party libraries that have been publicly exploited (published CVE) must be immediately remediated upon discovery.
- 4.5.27** Minor changes, such as cosmetic and verbiage changes to the application must be made to the application within 48 business hours of the request.

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- 4.5.28** All software developed must adhere to the standards put forth in ISO/IEC 12207, the international standard for software life-cycle processes. All software developed must adhere to the OWASP Secure Coding Practices, and any updates thereto, as reflected at [owasp.org](http://owasp.org).
- 4.5.29** All software development decisions must be defaulted to use the most secure methods, practices, and encryption standards.
- 4.5.30** Change requests, submitted by the state, shall be considered independently with no regard as to the impact to the core functionality of any other state or customer.

### **Recordkeeper Requirements:**

- 4.5.31** Vendor must provide the necessary recordkeeping in accordance with the Background and Current Operating Environment section listed above, including the partnership necessary with the WVBTI to showcase WVBTI's investment offerings to participants in a prime money market or government money market fund.
- 4.5.32** Vendor must adhere to all Jumpstart Program rules, regulations, and procedures as established by law, the Board and STO.
- 4.5.33** Collaborate with Board staff, consultants and any partners engaged by the Board or WVSTO.
- 4.5.34** Vendor must generate and mail all applicable tax reports and any required tax documents (e.g. 1099s) to participants in the Jumpstart Program.
- 4.5.35** Vendor must maintain responsibility for applicable Jumpstart Program correspondence including quarterly and annual statements.
- 4.5.36** Vendor must provide a knowledgeable, dedicated representative and customer service function located in the United States of America who will assist with problem resolution and provide immediate response to inquiries for Program participants. All customer service representatives must have the ability to speak fluent English.
- 4.5.37** Vendor must have a method to identify and then track and report all call interactions with an account owner or advisor which would include the time and date of a call, the call center representative who spoke with the caller, the reason for the call, and the resolution of the inquiry or transaction.
- 4.5.38** Vendor must provide a knowledgeable, dedicated representative (single point-of-contact) and a backup contact, including direct contact information, to provide same-day resolution. This information should be provided with Vendor's proposal and must be

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provided upon request. Vendor contact and/or backup contact must be available Monday through Friday between the hours of 8:00 a.m. – 5:00 p.m. EST/EDT (Eastern Standard Time/Eastern Daylight Time).

- 4.5.39** Vendor's dedicated representative (single point-of-contact) must be able to attend STO/Board meetings, virtually or in-person, as requested by the STO or Board.
- 4.5.40** Vendor must offer a debit card or other type of bank card (e.g. reloadable debit card) feature to Jumpstart participants for any and all accounts.
- 4.5.41** Vendor must provide an online portal for Jumpstart Program participants.
- 4.5.42** Vendor's online portal must accept and process applications for potential participants in the Jumpstart Program, including but not limited to, assisting the STO and Board in developing and maintain program applications; developing a portal to accept applications; and processing applications to approve or deny and communicate the result to the applicant.
- 4.5.43** Vendor's online portal must allow account owners to perform, including but not limited to, the following transactions:
- Contribute online from a variety of sources including ACH, check, rollovers
  - Add or change banking information
  - Order duplicate statements
  - View statements online
  - View year-to-date contributions and transactions
  - Change addresses and account information
  - Change beneficiary and/or ownership of Account Holder when necessary (e.g., beneficiary reaching age of 18)
  - Request Account Distributions
  - Receive account distributions via ACH
  - View account confirmations
  - View and access any necessary tax documentation
  - View account assets
- 4.5.44** Vendor must process applications for the Ignite Incentive Program, including but not limited to, obtaining required documentation to prove eligibility for such incentives, notify participants of determination, and notify the Board and STO of eligible accounts that need funded.
- 4.5.45** Vendor must develop and maintain a participant account system for participants, which must account for all contributions, withdrawals, income distributions and account balances for participants in the program.

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- 4.5.46 Vendor's online portal must allow the Participants 24/7 online account access and account maintenance.
- 4.5.47 Vendor's online portal must provide stringent security and password protocols in accordance with industry standards.
- 4.5.48 Vendor must provide a method through the online portal for participants to request distributions for multiple distribution options, including ACH, paper check, wire, or through bank card or other bank card product.
- 4.5.49 Vendor must have the ability to provide a mechanism to receive employer matching contributions into individual accounts.
- 4.5.50 Vendor must have the ability to accept and process contributions made to an account as a gift or on someone else's behalf.
- 4.5.51 Vendor must provide account distributions including but not limited to through ACH, paper check, and wire.
- 4.5.52 Vendor must provide training in-person, written, and virtual to Jumpstart Program staff as needed and as necessary.
- 4.5.53 Vendor must have a fraud prevention program.
- 4.5.54 Vendor must create, maintain, and distribute all necessary Program Disclosures or supplements necessary for all Program operations.
- 4.5.55 Vendor must process any rollovers in accordance with the Jumpstart Savings Act.
- 4.5.56 Vendor must provide comprehensive reporting to the STO or Board through the online portal system including, but not limited to, a transaction summary, a detailed summary report of all participants, and the ability for the creation of ad-hoc reports necessary for program operations at the request of the Board or STO.

### **Implementation:**

- 4.5.57 Vendor must provide a dedicated implementation project lead.
- 4.5.58 Vendor must conduct weekly implementation meetings and provide status reports within two (2) days following the meeting.

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**4.6. Oral Presentations:** The Agency has the option of requiring oral presentations of all Vendors participating in the RFP process. Please see the anticipated dates in the Schedule of Events (Section 1.3) of this RFP. Presentations will be conducted virtually via Teams Meeting platform. During oral presentations, Vendors may not alter or add to their submitted proposal, but only clarify information. A description of the materials and information to be presented is provided below:

**4.6.1. Materials and Information Required at Oral Presentation:**

4.6.1.1 Implementation team and dedicated representative should be present and involved.

4.6.1.2 A full-scope review of the online portal, including the application process, back-end viewing for Jumpstart Staff, reporting module.

4.6.1.3 Other matters identified by the Review Committee.

## SECTION FIVE: VENDOR PROPOSAL

**5.1. Economy of Preparation:** Proposals should be prepared simply and economically providing a straightforward, concise description of the Vendor's abilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of the content.

**\*\* NOTE \*\* Vendors proposals should not exceed 100 pages excluding any requested exhibits or attachments.**

**5.2. Incurring Cost:** Neither the State nor any of its employees or officers shall be held liable for any expenses incurred by any Vendor responding to this RFP, including but not limited to preparation, delivery, or travel.

**5.3. Proposal Format:** Vendors should provide responses in the format listed below:

**Title Page:** State the RFP subject, number, Vendor's name, business address, telephone number, fax number, name of contact person, e-mail address, and Vendor signature and date.

**Table of Contents:** Clearly identify the material by section and page number.

**Attachment A:** Within the attached response sheet (**Attachment A: Vendor Response Sheet**), Vendor should provide the following per **Section 4.3:** firm and staff qualifications and experience in completing similar projects; references; copies of any staff certifications or degrees applicable to this project; proposed staffing plan; descriptions of past projects completed entailing the



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location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met.

Also, per **Section 4.4**, describe the approach and methodology proposed for this project. This should include how each of the goals and objectives listed is to be met.

**Attachment B:** Complete **Attachment B: Mandatory Specification Checklist**. By signing and dating this attachment, the Vendor acknowledges that they meet or exceed each of the specifications as outlined in 4.5 of Section Four: Project Specifications. The State reserves the right to require documentation detailing how each is met at its discretion.

**Attachment C:** Complete **Attachment C: Cost Sheet** included in this RFP and submit in a **separate sealed envelope**. Cost should be clearly marked on the outside.

**Attachment D:** Complete Attachment D: Vendor Reference Sheet.

**Oral Presentations:** If established by the Agency in the Schedule of Events (Section 1.3), all Vendors participating in this RFP that have met the requirements specified in the RFP will be required to provide an oral presentation, based on the criteria set in Section 4.6. During oral presentations. Vendors may not alter or add to their submitted proposal, but only to clarify information.

**5.4. Proposal Submission:** Proposals must be received in **two distinct parts**: technical and cost.

- **Technical proposals** must not contain any cost information relating to the project.
- **Cost proposal** shall be sealed in a separate envelope within the bid response package and will not be opened initially.

**Vendor is to provide ONE (1) original Technical and ONE (1) original Cost proposal.**

**Vendor is to provide Three (3) convenience copies of its Technical proposal.**

**Vendor is requested to provide an exact copy of the Technical response on a diskette, CD-ROM, DVD or USB flash drive in Adobe PDF or Microsoft Word with its proposal or immediately upon request by the designated buyer/contact person named within the solicitation document.**

All proposals must be submitted to the STO Purchasing Division **prior** to the date and time stipulated in the RFP as the opening date. All bids will be dated and time stamped to verify official

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time and date of receipt. Bids not received prior to the proposal opening date and time as required shall be immediately disqualified. All submissions must be in accordance with the provisions listed below and in Section Two: Instructions to Bidders Submitting Bids above.

- 5.5. Technical Bid Opening:** The STO Purchasing Division will open and announce only the names of the vendors who submitted technical proposals received prior to the date and time specified in the Request for Proposal. The technical proposals shall then be provided to the Agency evaluation committee.
- 5.6. Cost Bid Opening:** The STO Purchasing Division shall schedule a date and time to publicly open and announce cost proposals when the STO Purchasing Division has approved the technical recommendation of the evaluation committee. All cost bids for qualifying proposals will be opened. Cost bids for non-qualifying proposals may also be opened but shall not be considered. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the bidder's technical proposal failing to meet the minimum acceptable score and the bidder's technical proposal failing to meet a mandatory requirement of the contract. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.

## SECTION SIX: EVALUATION AND AWARD

- 6.1 Evaluation Process:** Proposals will be evaluated by a committee of three (3) to five (5) individuals against the established criteria with points deducted for deficiencies. The Vendor who demonstrates that they meet all of the mandatory specifications required; and has appropriately presented within their written response and/or during the oral demonstration (if applicable) their understanding in meeting the goals and objectives of the project; and attains the highest overall point score of all Vendors shall be awarded the contract. The STO reserves the right to contact any Vendor to clarify or elaborate on the proposal. No new or additional matters may be discussed. The selection of the successful Vendor will be made by a consensus of the evaluation committee.
- 6.2 Evaluation Criteria:** All evaluation criteria are defined in the specifications section and based on a 160-point total score. Cost shall represent a minimum of 30 of the 160 total points.

The following are the evaluation factors and maximum points possible for technical point scores:

- |                                 |                           |
|---------------------------------|---------------------------|
| • Qualifications and experience | 15 Points Possible        |
| • Project and Goals             | 103 Points Possible       |
| • Oral interview                | 12 Points Possible        |
| • Cost                          | <u>30 Points Possible</u> |

**Total** 160 Points Possible

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Each cost proposal cost will be scored by use of the following formula for all Vendors who attained the minimum acceptable score:

**Lowest price of all proposal**

**Price of Proposal being evaluated**

**X 30 = Price Score**

- 6.2.1** Technical Evaluation: The Agency evaluation committee will review the technical proposals, deduct points where appropriate, and make a final written recommendation to the STO Purchasing Division.
- 6.2.2** Minimum Acceptable Score: Vendors must score a minimum of 70% (91 points) of the total technical points possible. All Vendors not attaining the minimum acceptable score (MAS) shall be considered as non-qualifying. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the bidder's technical proposal failing to meet the minimum acceptable score and the bidder's technical proposal failing to meet a mandatory requirement of the contract. Cost bids for non-qualifying proposals will also be opened but shall not be considered. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.
- 6.2.3** Cost Evaluation: The Agency evaluation committee will review the cost proposals, assign appropriate points, and make a final recommendation to the STO Purchasing Division.

## SECTION SEVEN: VENDOR PROTESTS

### 7.1 Types of Protests

#### 7.1.1 Protests of Requirements, Specifications or Terms

By issuing the RFP, the STO intends to encourage competition among eligible Vendors. Any protest, complaint or problem with the RFP, including any requirement, specification or term contained in the RFP or any combination thereof, must be filed in writing with the Executive Director of Purchasing no later than five (5) working days prior to the Proposal Opening Date specified in the RFP. Protests received after that date will not be considered.

#### 7.1.2 Protests of Award

After selection of the apparent successful Vendor, the Executive Director of Purchasing will send a written Notice to each Vendor regarding the award. Each Vendor will have until the date specified in the notice to file a written protest as to the award. Protests received after that date will not be considered.

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## **7.2 Written Letter of Protest**

The written letter of protest must contain the name and address of the protesting Vendor, the RFP number, a statement explaining why the protest has been filed, the relief sought, and any other information that may assist the Executive Director of Purchasing in reaching a decision on the matter. The Executive Director of Purchasing must receive the letter of protest by the appropriate deadline to be considered.

## **7.3 Review of Protest and Issuing Decision**

The STO will review the letter of protest and issue a written decision. The STO may contact the protestor or any other entity he or she considers necessary to reach a decision. Opening of the proposals, evaluation of the proposals or award of the purchase order may be delayed, as considered appropriate by the STO.

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## Attachment A: Vendor Response Sheet

### Section 4.3 Qualifications & Experience

*Provide a response regarding the following: firm and staff qualifications and experience in completing similar projects; references; copies of any staff certifications or degrees applicable to this project; proposed staffing plan; descriptions of past projects completed entailing the location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met.*

**Section 4, Subsection 4.3.1:** Vendor should provide an overview and history of its organization, including parent and/or subsidiary companies and the number of employees. Provide the address of the office location(s) that will service the STO.

Vendor Response:

**Section 4, Subsection 4.3.2:** References: Vendor should provide at least three (3) references from current customers and from former customers, all of similar size and structure to the State of West Virginia to which similar services were provided (See Attachment D). All or none of these clients may be contacted by one or more members of the Evaluation Committee to determine the ability of the Vendor and the level of satisfaction with the Vendor. Furthermore, the STO reserves the right to contact any person or entity it believes prudent in order to inquire about the Vendor. List should include the following information for each reference:

- a. Entity name and contract manager with current contact information;
- b. Start and End dates of services provided;
- c. List of services provided in comparison to those sought through this RFP.

Vendor Response:

**Section 4, Subsection 4.3.3:** Explain any current or anticipated litigation, or other legal proceeding or government investigation, to which Vendor is a party.

Vendor Response:

**Section 4, Subsection 4.3.4:** Provide an organizational chart showing all key personnel responsible for all aspects of the Jumpstart Savings Program. Vendor should provide a resume for each individual that will be directly involved as support staff for the STO account. Include their experience in working with public entities and describe their anticipated roles with regard to STO account as well as how many years in this industry and how many years with the company.

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## Vendor Response:

**Section 4, Subsection 4.3.5:** List all subcontractors that will perform the Services required in this RFP and whether such subcontractors are affiliated with your firm. Please identify the Services to be provided by each subcontractor and confirm that your firm will be responsible for all costs associated with these Services and for any negligence or misconduct in the delivery of Services.

## Vendor Response:

**Section 4, Subsection 4.3.6:** Provide copies of the opinion letter delivered in connection with your firm's last Statement on Standards for Attestation Engagements 16 Report ("SSAE 16") and the SSAE 16 for any applicable subcontractors in your RFP response. Please explain any findings for the past three years.

## Vendor Response:

## Section 4.4 Project & Goals

**Project and Goals:** The project goals and objectives are to contract with a recordkeeper that can provide turn-key operations including the following Services for the Jumpstart Savings Program including but not limited to, a full-service online portal, a participant account system, and a customer service function. A qualified record-keeper will also design a simple and efficient enrollment process (iii) support the STO's efforts to reach and education stakeholders and potential accountholders; and provide seamless administration, recordkeeping and responsive customer service, all at the lowest possible cost to investors.

### 4.4.1 Recordkeeping

**Section 4, Subsection 4.4.1.1:** Please identify the banking institution Vendor proposes to use to process contributions and withdrawals. If this is a subcontractor, please provide the name and nature of the contractual relationship. Please also indicate Vendor's willingness to work with West Virginia financial institutions in order to provide this service if Vendor does not already have an identified subcontractor.

## Vendor Response:

**Section 4, Subsection 4.4.1.2:** Describe any account minimums an individual account must maintain to remain an open and active account.

## Vendor Response:

**Section 4, Subsection 4.4.1.3:** Identify any and all situations and what rules are following when the Vendor proactively closes an account.

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## **Vendor Response:**

**Section 4, Subsection 4.4.1.4:** Describe any other similar contracts for any other type of savings program for which the Vendor currently serves as recordkeeper or program manager. Identify the Plan, the contract term, the service provided, total AUM, and total number of accounts.

## **Vendor Response:**

**Section 4, Subsection 4.4.1.5:** Provide a general description of any Vendor information systems that would be utilized in connection with the Jumpstart Savings Program.

## **Vendor Response:**

**Section 4, Subsection 4.4.1.6:** Describe the list of administrative reports that Vendor proposes to provide and indicate what reports or information will be provided real-time, monthly, and quarterly, and which will be provided to the Board, to STO staff, or to both. Samples of these reports should be included as part of the solicitation response.

## **Vendor Response:**

**Section 4, Subsection 4.4.1.7:** The STO desires as part of the reporting functionality the ability to acquire demographic information, including but not limited to industry of the Participant, for the Jumpstart Participants and any information about visitors to website. Please describe what information can be provided by Vendor and in what format.

## **Vendor Response:**

**Section 4, Subsection 4.4.1.8:** Included in the Exhibits to this RFP, the current application has been provided. Vendor should discuss what improvements, suggestions, and identification of any issues with to application. Vendor should note that the STO anticipates this application will change based on Vendor's system and the STO is open to changing the format and questions to the application.

## **Vendor Response:**

### **4.4.2 Customer Service:**

**Section 4, Subsection 4.4.2.1:** Identify the location of your United States-customer service center location, how many customer service representatives work there, and how many representatives will be dedicated to the Jumpstart Savings Program.

## **Vendor Response:**

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**Section 4, Subsection 4.4.2.2:** Describe any training process for customer service representatives (call center and processing staff) and others. Identify any professional licenses these individuals possess.

**Vendor Response:**

**Section 4, Subsection 4.4.2.3:** Describe the systems and processes used to route, track and respond to all customer inquiries, requests or complains, and items awaiting resolution.

**Vendor Response:**

### **4.4.3 Online Portal**

**Section 4, Subsection 4.4.3.1:** Describe the online portal that will be available for Jumpstart Account owners. This description should include, at a minimum, a description of the application process both for an account and for the Ignite Incentive, description of how contributions will be accomplished, and description of how disbursements will be processed.

**Vendor Response:**

**Section 4, Subsection 4.4.3.2:** Describe how the Vendor will process contributions, including how deposits are made, the timing of the deposit into an individual account, the timing of posting the contribution to the account owner's individual account, and the timing of loading funds onto the required debit card or other bank card product.

**Vendor Response:**

**Section 4, Subsection 4.4.3.3:** Describe what secure technology is used within Vendor's online portal and how these methods are used for protecting personally identifiable information and data and account owner financial information obtained through the online portal.

**Vendor Response:**

**Section 4, Subsection 4.4.3.4:** Vendor should describe the beneficiary process in its online portal including but not limited to, naming a beneficiary, changing a beneficiary, or transferring ownership to the beneficiary.

**Vendor Response:**

**Section 4, Subsection 4.4.3.5:** Describe how modifications in Vendor's operating system occur as well as the timing for any such enhancements or modifications mandated by the Board, STO, applicable rules and regulations.

**Vendor Response:**



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### **4.4.4 Implementation**

**Section 4, Subsection 4.4.4.1:** The Board and STO desires an implementation as quickly and efficiently as possible. Assuming a contract state date of January 1, 2025, Vendor should provide a detailed project plan assuming the date for an August 1, 2025 go-live date. As part of this project plan, Vendor should provide a detailed transition and implementation schedule to meet this completion date, which should include, at a minimum, the following:

- A. A description of the entire transition period including a set of tasks, objectives, outcomes, and timeframes with dependencies to transition work activities, processes, people, services, knowledge and documentation of the incumbent financial institution, the new financial institution, and the STO.

#### **Vendor Response:**

**Section 4, Subsection 4.4.4.2:** Vendor should provide details about its transition and implementation team as follows:

- A. Implementation Project Lead/Project Manager: Identify the proposed project manager and key staff who will oversee the implementation.
- B. STO staff: Identify the level of staffing needed from the STO. Include representative tasks and availability required.
- C. Other staff: identify any other staffing needs not disclosed above.

#### **Vendor Response:**

**Section 4, Subsection 4.4.4.3:** Vendor should provide samples of any policies and procedures that are included as part of the implementation process.

#### **Vendor Response:**

**Section 4, Subsection 4.4.4.4:** Vendor should describe its plan to assist with testing any and all file transmissions. Vendor should include a description of all testing procedures.

#### **Vendor Response:**

**Section 4, Subsection 4.4.4.5:** Vendor should describe how it will manage and conduct weekly implementation meetings with the Jumpstart Savings Program staff. The Vendor should generate minutes for all status meetings and distribute such via email within two (2) business days of the meeting for review and approval by the STO.

#### **Vendor Response:**

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**Section 4, Subsection 4.4.4.6:** Vendor should be present at each meeting to present a status report. Each status report should include at a minimum:

- a. Transition schedule and current status of tasks
- b. Staffing (planned hours and actual hours)
- c. Project risks, including mitigation status
- d. Quality assurance for tasks and status
- e. Configuration management for tasks and status
- f. Issue log including description, status, and expected resolution/completion date; and
- g. Other topic as requested by the STO

**Vendor Response:**

**Section 4, Subsection 4.4.4.7:** The STO desires follow up training as needed. Vendor should describe and include a sufficient post-implementation training plan should it be needed for new state employees, or as a retraining tool for previously trained individuals.

**Vendor Response:**

### **4.4.5 Other Operational Items**

**Section 4, Subsection 4.4.5.1:** Vendor should discuss their ability to provide a bank-safe investment option that is designed to protect the principal investment and invests 100% of the funds into an account that is insured by the Federal Deposit Insurance Corporation (FDIC) up to its maximum insurance amount. Vendor should indicate whether they have this capability currently, their willingness to partner with a bank to provide this option if not currently operated by the Vendor, and whether the existing debit-card or other bank card option would be able to be used with this bank-safe option.

**Vendor Response:**

**Section 4, Subsection 4.4.5.2:** If Vendor is able to provide a bank-safe investment option outlined in 4.4.5.1, please identify the banking institution Vendor proposes to use for the bank-safe option required. If this is a subcontractor, please provide the name and nature of the contractual relationship.

**Vendor Response:**

**Section 4, Subsection 4.4.5.3:** Vendor should discuss the FDIC insurance availability for their debit card or other bank card product as required in 4.5.41.

**Vendor Response:**

**Section 4, Subsection 4.4.5.4:** Identify the required individual(s) and provide direct contact information in accordance with 4.5.39.

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## Vendor Response:

**Section 4, Subsection 4.4.5.5:** Vendor should discuss a description of fees required to be paid by the customer and how those fees are assessed, e.g. auto debited from account balance. **Please do not list any specific fees amounts in the answer to this question that is intended to be billed to the WVSTO; any and all such fees should be listed on the Cost Sheet, Attachment C.**

## Vendor Response:

### 4.4.6 General Cybersecurity and Data Information Questions

**Section 4, Subsection 4.4.6.1:** Describe your organization's cybersecurity framework (e.g., NIST SP 800-53, ISO 27001, COBIT, ANSI/ISA-62443, CIS) and whether you adhere to the SEC Proposed Rules (33-11028).

## Vendor Response:

**Section 4, Subsection 4.4.6.2:** List all third-party security audits you have perform in the last two years (e.g., ISO 17799, SSAE18, SysTrust, PCI DSS, SOC, SOX).

## Vendor Response:

**Section 4, Subsection 4.4.6.3:** Do you have documented security, incident response, business continuance, and disaster recover policies, along with internal procedural plans for each?

## Vendor Response:

**Section 4, Subsection 4.4.6.4:** Explain your approach to privileged access management (PAM) for your internal system processes, privileged accounts, multifactor authentication, automated password management, and remote access.

## Vendor Response:

**Section 4, Subsection 4.4.6.5:** Describe in detail your organization's ability to detect fraudulent activity, your response when fraud is identified and security measures for identity verification as it relates to customer support by traditional channels (e.g., telephone). Do you deploy any risk-based authentication solutions (RBA) for authentication purposes?

## Vendor Response:

**Section 4, Subsection 4.4.6.6:** Describe your data storage standards, including, but not limited to, the physical country in which your datacenters reside, data retention policy, physical and logical access controls, whether the data is encrypted at rest, and your data destruction policy.

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## **Vendor Response:**

**Section 4, Subsection 4.4.6.7:** Describe the following information with respect to data backup procedure:

- A. Detailed description of your daily backup procedures;
- B. Description of your business continuity, business continuity, business recovery and disaster control plans including the location of any disaster recovery facilities; and
- C. Vendor's testing schedule and the date you last performed a disaster recovery test.

## **Vendor Response:**

### **4.4.7 Compliance**

**Section 4, Subsection 4.4.7.1:** With respect to your firm or any subcontractors you plan to engage, please indicate whether your firm, any subcontractor, 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 and resolution) since January 1, 2019:

- A. Any past or pending regulatory restrictions, consent orders, stipulations or agreements arising from any regulatory or judicial proceeding that would apply to the delivery of any of the Services.

## **Vendor Response:**

- 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 commenced or in process at any time after January 1, 2019.

## **Vendor Response:**

- C. Any penalties, fines or contractual damages imposed since January 1, 2012, or any settlement amounts paid since January 1, 2019 in any class action litigation or regulatory matter.

## **Vendor Response:**

- D. Any pending, settled or adjudicated litigation, or any settled claim, or any currently threatened litigation, with or concerning any qualified tuition program or participant therein.

## **Vendor Response:**

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- E. Any enforcement actions by the IRS, the SEC, FINRA, or a state regulatory or investigative agency including the U.S. Attorney General in connection with mutual fund, investment management or college savings businesses (including market timing, late trading, collusion with third parties, preferential fund family treatment, or a failure to supervise sales professionals) or any audits or regulatory or investigative inquiries by the IRS, the SEC, FINRA, or a state regulatory or investigative agency at any time after January 1, 2019.

**Vendor Response:**

- F. Any investigation, administrative proceedings or litigation alleging the violation of fiduciary responsibility at any time after January 1, 2019.

**Vendor Response:**

- G. Any breach at any time after January 1, 2019 in the privacy of confidential information about customers, account owners or beneficiaries.

**Vendor Response:**

- H. Has your firm implemented a cyber security plan? If so, please provide a detailed description of the plan.

**Vendor Response:**

- I. Any claims, disputes, litigations or other legal proceedings involving the State of West Virginia or any of its agencies any time after January 1, 2019.

**Vendor Response:**

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## Attachment B: Mandatory Specification Checklist

### Section 4.5 Mandatory Requirements

The following mandatory requirements must be met by the Vendor as a part of the submitted proposal. Failure on the part of the Vendor to meet any of the mandatory specifications shall result in the disqualification of the proposal. The terms "must", "will", "shall", "minimum", "maximum", or "is/are required" identify a mandatory item or factor. Decisions regarding compliance with any mandatory requirements shall be at the sole discretion of the STO Purchasing Division.

#### General Mandatory Requirements

**Section 4, Subsection 4.5.1:** Vendor must be located within the United States of America and authorized to do business in and with the State of West Virginia or obtain such authorization within thirty (30) days of being notified by the STO to obtain the authorization. No contract award will be made until all business registrations are complete and/or lists the Vendor in good standing.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.2:** The Vendor must have been in business for at least 5 years conducting similar services as described in this Solicitation.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.3:** Vendor and its personnel must have all authorization, permits, licenses, and certifications as may be required under federal, state or local law to perform the services specified in the solicitation.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.4:** Vendor must have previous experience providing recordkeeping services.

**Vendor Response:** Yes or No.

:

**Section 4, Subsection 4.5.5:** Vendor must make a participant whole at the Vendor's (not the Program's) expense if an erroneous contribution/transfer/allocation is due to the Vendor's error.

**Vendor Response:** Yes or No.

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## Technology Infrastructure Requirements

**Section 4, Subsection 4.5.6:** Approval of use of third-party plugins or dependencies are made at the sole discretion by the STO's Information Technology department.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.7:** All applications shall be developed with a mobile-friendly HTML5 framework, allowing for access across multiple devices including, but not limited to, phones, laptops, desktops, and tablets.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.8:** Upon request, the Vendor hosting any data belonging to the STO must export and return the data in a commonly used format at no additional cost to the state within 30 days.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.9:** Vendor shall provide the STO their most recent System and Organization (SOC) II Type 2 report on an annual basis at a minimum. Additionally, SOC I and any relative penetration testing reports are preferred upon request.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.10:** Vendor shall exchange data with the STO according to the standards provided by the STO. Data exchanged includes, but is not limited to, Personally Identifiable Information (PII) related to account owners and information related to the Ignite Incentive.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.11:** Vendor's infrastructure and application shall maintain a 99.95% uptime, calculated monthly.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.12:** Personally Identifiable Information (PII) refers to any information that can be used to identify an individual, including, but not limited to, name, address, telephone number, email address, social security number, financial account information, and health information.

- A. Vendor acknowledges that while providing the services under this agreement, it may have access to PII.

**Vendor Response:** Yes or No.

- B. Vendor shall use PII only for the purposes of providing service under this agreement.

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**Vendor Response:** Yes or No.

C. Vendor shall not disclose PII to any third parties without the prior written consent of the STO.

**Vendor Response:** Yes or No.

D. Vendor shall implement appropriate technical and organizational measures to protect PII against unauthorized or unlawful processing and against accidental loss, destruction, or damage.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.13:** In the event of a breach or suspected breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, PII, Vendor must promptly notify the STO and cooperate fully with the State of West Virginia's Privacy Office investigation of such breach and its efforts to mitigate the effects of such breach. A full incident report shall be provided to the STO/State of West Virginia, fully supplying all the technical details, remediation efforts and resolution to the issue.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.14:** Upon termination of this Agreement for any reason, Vendor must return all PII to the STO or securely destroy all PII, certify in writing to the state that it has done so, and provide evidence of its destruction.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.15:** Any Vendor hosted application and/or websites, must use STO owned or provided, fully qualified domain names for branding and/or marketing purposes upon request.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.16:** Vendor that provides local or remote web applications must not require Java, Silverlight, Adobe Flash, Active X Controls or any additional third-party plugins or dependencies. All web applications must be compatible with the latest version of Microsoft Edge (Chromium engine). All web communications whether remote or internal, must be secured using a minimum of TLS v1.2. Any required cipher suites, protocols or encryption technology that has been publicly exploited (published CVE) must be immediately remediated upon discovery, including any minimum-security requirements.

**Vendor Response:** Yes or No.



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**Section 4, Subsection 4.5.17:** Approval of use of third-party plugins or dependencies are made at the sole discretion by the West Virginia State Treasurer's Office Information Technology Division.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.18:** All applications shall be developed with a mobile-friendly HTML5 framework, allowing for access across multiple devices including, but not limited to, phones, laptops, desktops, and tablets.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.19:** All applications shall be tested for fully compatibility with the following desktop browsers and their mobile equivalents: Microsoft Edge (Chromium Engine), Google Chrome, Apple Safari Mozilla Firefox.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.20:** Vendor must maintain an UAT environment (user acceptance testing environment) to allow for the state to test software modifications and enhancements before they are promoted into the production environment.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.21:** Vendor must meet all currently applicable National Automated Clearing House Association (NACHA) security requirements and any updates thereto, all as reflected at [nacha.org](http://nacha.org).

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.22:** All data must be encrypted at rest, including, but not limited to, files exchanged via SFTP (PGP), SQL servers must support the use of TDE (transparent data encryption) and any file shares inside the vendor's network that contain the state's data, must be encrypted at rest.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.23:** The storage of the state's data must be maintained separately from any other state or customer's data. While the infrastructure may host multiple customers, the data itself must remain separated. As an example, while each state may have its own database on a common SQL server, at no time will the state's data be hosted inside the same database as another customer or state.

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**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.24:** Data must remain inside the continental United States of America. No overseas hosting is allowed for any component including, but not limited to, servers, infrastructure, or data storage repositories.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.25:** All software development teams must be employed in-house and must reside inside the continental United States of America. Sub-contracting of development services is prohibited. Supplemental contracting of staff is allowed; however, the number of supplemental contractors must be minimal, and the contractors must reside inside the continental United States of America. The usage of reusable third-party libraries for development purposes is allowed.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.26:** Any third-party libraries used for software development must be documented and the documentation shall be provided to the state, including the version of the library in production. Any third-party libraries that have been publicly exploited (published CVE) must be immediately remediated upon discovery.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.27:** Minor changes, such as cosmetic and verbiage changes to the application must be made to the application within 48 business hours of the request.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.28:** All software developed must adhere to the standards put forth in ISO/IEC 12207, the international standard for software life-cycle processes. All software developed must adhere to the OWASP Secure Coding Practices, and any updates thereto, as reflected at [owasp.org](http://owasp.org).

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.29:** All software development decisions must be defaulted to use the most secure methods, practices, and encryption standards.

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**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.30:** Change requests, submitted by the state, shall be considered independently with no regard as to the impact to the core functionality of any other state or customer.

**Vendor Response:** Yes or No.

## **Recordkeeper Requirements:**

**Section 4, Subsection 4.5.31:** Vendor must provide the necessary recordkeeping in accordance with the Background and Current Operating Environment section listed above, including the partnership necessary with the WVBTI to showcase WVBTI's investment offerings to participants in a prime money market or government money market fund.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.32:** Vendor must adhere to all Jumpstart Program rules, regulations, and procedures as established by law, the Board and STO.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.33:** Collaborate with Board staff, consultants and any partners engaged by the Board or WVSTO.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.34:** Vendor must generate and mail all applicable tax reports and any required tax documents (e.g. 1099s) to participants in the Jumpstart Program.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.35:** Vendor must maintain responsibility for applicable Jumpstart Program correspondence including quarterly and annual statements.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.36:** Vendor must provide a knowledgeable, dedicated representative and customer service function located in the United States of America who will assist with problem resolution

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and provide immediate response to inquiries for Program participants. All customer service representatives must have the ability to speak fluent English.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.37:** Vendor must have a method to identify and then track and report all call interactions with an account owner or advisor which would include the time and date of a call, the call center representative who spoke with the caller, the reason for the call, and the resolution of the inquiry or transaction.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.38:** Vendor must provide a knowledgeable, dedicated representative (single point-of-contact) and a backup contact, including direct contact information, to provide same-day resolution. This information should be provided with Vendor's proposal and must be provided upon request. Vendor contact and/or backup contact must be available Monday through Friday between the hours of 8:00 a.m. – 5:00 p.m. EST/EDT (Eastern Standard Time/Eastern Daylight Time).

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.39:** Vendor's dedicated representative (single point-of-contact) must be able to attend STO/Board meetings, virtually or in-person, as requested by the STO or Board.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.40:** Vendor must offer a debit card or other type of bank card (e.g. reloadable debit card) feature to Jumpstart participants for any and all accounts.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.41:** Vendor must provide an online portal for Jumpstart Program participants.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.42:** Vendor's online portal must accept and process applications for potential participants in the Jumpstart Program, including but not limited to, assisting the STO and Board in developing and maintain program applications; developing a portal to accept applications; and processing applications to approve or deny and communicate the result to the applicant.

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**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.43:** Vendor's online portal must allow account owners to perform, including but not limited to, the following transactions:

- Contribute online from a variety of sources including ACH, check, rollovers
- Add or change banking information
- Order duplicate statements
- View statements online
- View year-to-date contributions and transactions
- Change addresses and account information
- Change beneficiary and/or ownership of Account Holder when necessary (e.g., beneficiary reaching age of 18)
- Request Account Distributions
- Receive account distributions via ACH
- View account confirmations
- View and access any necessary tax documentation
- View account assets

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.44:** Vendor must process applications for the Ignite Incentive Program, including but not limited to, obtaining required documentation to prove eligibility for such incentives, notify participants of determination, and notify the Board and STO of eligible accounts that need funded.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.45:** Vendor must develop and maintain a participant account system for participants, which must account for all contributions, withdrawals, income distributions and account balances for participants in the program.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.46:** Vendor's online portal must allow the Participants 24/7 online account access and account maintenance.

**Vendor Response:** Yes or No.

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**Section 4, Subsection 4.5.47:** Vendor's online portal must provide stringent security and password protocols in accordance with industry standards.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.48:** Vendor must provide a method through the online portal for participants to request distributions for multiple distribution options, including ACH, paper check, wire, or through bank card or other bank card product.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.49:** Vendor must have the ability to provide a mechanism to receive employer matching contributions into individual accounts.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.50:** Vendor must have the ability to accept and process contributions made to an account as a gift or on someone else's behalf.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.51:** Vendor must provide account distributions including but not limited to through ACH, paper check, and wire.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.52:** Vendor must provide training in-person, written, and virtual to Jumpstart Program staff as needed and as necessary.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.53:** Vendor must have a fraud prevention program.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.54:** Vendor must create, maintain, and distribute all necessary Program Disclosures or supplements necessary for all Program operations.

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**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.55:** Vendor must process any rollovers in accordance with the Jumpstart Savings Act.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.56:** Vendor must provide comprehensive reporting to the STO or Board through the online portal system including, but not limited to, a transaction summary, a detailed summary report of all participants, and the ability for the creation of ad-hoc reports necessary for program operations at the request of the Board or STO.

**Vendor Response:** Yes or No.

**Implementation:**

**Section 4, Subsection 4.5.57:** Vendor must provide a dedicated implementation project lead.

**Vendor Response:** Yes or No.

**Section 4, Subsection 4.5.58:** Vendor must conduct weekly implementation meetings and provide status reports within two (2) days following the meeting.

**Vendor Response:** Yes or No.

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By signing below, I certify that I have reviewed this Request for Proposal in its entirety; understand the requirements, terms and conditions, and other information contained herein; that I am submitting this proposal for review and consideration; that I am authorized by the bidder to execute this bid or any documents related thereto on bidder's behalf; that I am authorized to bind the bidder in a contractual relationship; and that, to the best of my knowledge, the bidder has properly registered, or will register, with any State agency that may require registration.

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(Company)

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(Representative Name and Title)

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(Contact Phone / Fax Number) / (Email)

Authorized Signature: \_\_\_\_\_



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## Attachment C: Cost Sheet

Cost information below as detailed in the Request for Proposal and submitted in a separate sealed envelope. Cost should be clearly marked.

Vendor Name: \_\_\_\_\_

Vendor must complete this Cost Proposal Form and submit it in a separate, sealed envelope marked "Cost Proposal" with its Proposal.

Vendor's cost proposal should include the maximum amount of one-time implementation costs that will be billed to the WVSTO to prepare the online portal/system to go live as indicated in the solicitation. Implementation costs shall be billed monthly as incurred.

**\*\*Scoring of the Vendor's cost proposal will be based on the total implementation costs, plus the cost for the program management services for three base contract years.\*\***

Total Maximum Implementation Costs \_\_\_\_\_ (a)

Annual Recordkeeper Fees

**Base Contract – Year One** \_\_\_\_\_ (b)

**Base Contract – Year Two** \_\_\_\_\_ (c)

**Base Contract – Year Three** \_\_\_\_\_ (d)

**Total Scorable Cost Proposal** \$ \_\_\_\_\_ (a+b+c+d)

***Optional Years:***

Optional Year Four \$ \_\_\_\_\_

Optional Year Five \$ \_\_\_\_\_

Optional Year Six \$ \_\_\_\_\_

Optional Year Seven \$ \_\_\_\_\_

Optional Year Eight \$ \_\_\_\_\_

Grand Total Cost Proposal for All Years \$ \_\_\_\_\_  
(Base three years+implementation+all optional years)

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There may be charges passed on to Jumpstart participants which should be listed here. For example, these may include bank card replacement fees or wire fees. Please list any and all prices below.

Name of Fee	Description of Fee	Pricing

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## ATTACHMENT D: VENDOR REFERENCES RESPONSE SHEET

Vendor Name: \_\_\_\_\_

### REFERENCES

1. Entity Name: \_\_\_\_\_

Nature of Engagement: \_\_\_\_\_

Contract Manager and Current Contact: \_\_\_\_\_

List of Services Provided in Comparison to Those Sought Through This RFP:

\_\_\_\_\_  
\_\_\_\_\_

2. Entity Name: \_\_\_\_\_

Nature of Engagement: \_\_\_\_\_

Contract Manager and Current Contact: \_\_\_\_\_

List of Services Provided in Comparison to Those Sought Through This RFP:

\_\_\_\_\_  
\_\_\_\_\_

3. Entity Name: \_\_\_\_\_

Nature of Engagement: \_\_\_\_\_

Contract Manager and Current Contact: \_\_\_\_\_

List of Services Provided in Comparison to Those Sought Through This RFP:

\_\_\_\_\_  
\_\_\_\_\_