

- ❖ On-site / online enrollment, minimum 20 employees per meeting (after transition, additional charges may apply)
- MassMutual RetireSmart<sup>SM</sup> Ready Tool – simple way to calculate and implement savings rates and asset allocation strategies
- Social Media – interactive version of our participant website
- Third-party Investment Advice – Online Participant Managed Account Services
- Third-party Investment Guidance

#### Plan Sponsor Services

- Ongoing Administration Services
  - Approval Services as elected in Exhibit H
  - Dedicated Service Team
  - Investment Consulting – periodic portfolio review and analysis
  - Loan Monitoring Reports provided via the Plan Sponsor website
  - Payroll Remittal Support – Debit ACH is accepted
  - Termination/Retirement Notification Services
  - Third-party QDRO Review Services
  - Vesting Calculation Service
  - Vesting Reporting to Participants
- Communication & Education Services
  - Education Calendar
  - Plan Sponsor Newsletter
  - Plan Sponsor Website access that includes access to participant accounts (24/7/365)
  - PlanSmart<sup>SM</sup> Analysis to measure and analyze plan effectiveness
- MassMutual Advisory Services<sup>SM</sup>
  - Fiduciary Planning Guide – available on the sponsor website
  - Plan Administrator's Guide – available on the Plan Sponsor Website
  - Plan Document Services
    - ❖ Amendments and restatements as required (additional fees may apply)
  - Participant Notices – Annual Regulatory Notices, as elected below (additional fees may apply)
    - Qualified default investment alternative
    - Automatic enrollment
    - Safe harbor
    - SAR
  - Projection Illustrations – plan design illustrations as applicable
  - Third-Party Statement on Standards for Attestation Engagements No. 16 (SSAE 16)
  - Third-party Trustee/Custodial Services
  - White Papers & Technical Guidance

#### Investment Services

- Ongoing Administration Services
  - Additional Investment Options – access to over 2800 additional Investment Options
  - Custom Choice Strategies<sup>SM</sup> – uses the existing Investment Options to create target retirement date and lifestyle model portfolios
  - Flash Reports - Intra-quarter updates relating to performance and current issues affecting investments
  - Investment Updates Notices of any changes relating to the investment options
  - MassMutual Smart Architecture<sup>SM</sup> Investment Program (Smart Architecture) – Wide range of asset classes and styles, multiple managers, institutional and retail investment options and watch list due diligence
  - Methodology Reports - rationale for the addition of new investment managers
  - Qualitative and Quantitative Standard Reporting
    - ❖ Daily performance updates - daily prices, year-to-date, 12-month performance, and percent change from previous day
    - ❖ Monthly performance summaries - calendar and average annual returns as of the most recent month-end
    - ❖ Quarterly investment Webex - overview of the economy, markets and investment-related events
    - ❖ Investment Profiles - quantitative and qualitative information for each investment option
    - ❖ Peer Analysis Reports - performance summary of all the investment options versus their peers and other relevant benchmarks
    - ❖ Market Commentary - quantitative and qualitative review of the economy, markets and investment options
    - ❖ Due Diligence Reports - detailed quantitative and qualitative report discussing the performance of each sub advised investment option in consideration of economic and individual manager data
  - White Papers - primary research studies developed by the MassMutual Investment Group
  - Watch List Updates

#### **Performance Standards/Guarantees\***

**A. Pre-Transition Services Standard:** Assure attendance at finalist meetings by representatives will provide direct transition and ongoing services.

<p><b>Date:</b> Finalist Meeting <b>Guarantee:</b> N/A</p>
<p><b>B. Standard:</b> Answer phone calls from employer contact designee within 24 hours <u>and</u> propose method of measuring standard. <b>Date:</b> Transition Period. <b>Guarantee:</b> \$100 per incident for failure to return phone calls from employer contact designee within 24 hours.</p>
<p><b>C. Standard:</b> Provide draft, customized contract (incorporating agreed-upon, proposed services). <b>Date:</b> 30 Days after formal approval by County. <b>Guarantee:</b> \$1,000.</p>
<p><b>D. Standard:</b> Respond, in writing with a copy to the employer, to phone or in-person complaints within 5 business days. <b>Date:</b> Transition Period. <b>Guarantee:</b> \$100 per incident of failure to respond to complaint within specified time.</p>
<p><b>E. Standard:</b> Comply with Sarbanes-Oxley Act requirements regarding notification of blackout period. <b>Date:</b> Transition period. <b>Guarantee:</b> \$1,000 plus the equivalent of any penalties that would be assessed.</p>
<p><b>F. Standard:</b> Finalize and publish performance standards and guarantees. <b>Date:</b> Provide final copy to employer within 30 days of being selected by employer. <b>Guarantee:</b> \$500</p>
<p><b>G. Standard:</b> Provided agreed upon training to employees and retirees within transition period. <b>Date:</b> Transition period. <b>Guarantee:</b> \$1,000</p>
<p><b>A. Standard:</b> Upon termination, provide: 1) last four quarters of transaction reports, 2) current account balances, 3) past 12 months distribution and deferral information and 4) loan or other outstanding payment amounts. <b>Date:</b> Within 30 business days after termination, provide report on <b>secured</b> disk, tape or internet. <b>Guarantee:</b> \$1,000 for initial failure to provide and \$500 per day thereafter.</p>
<p><b>B. Standard:</b> Upon termination, provide information as described in Section 8 on disk, tape or internet. <b>Date:</b> Within 30 days of request. <b>Guarantee:</b> \$1,000 on failure to provide information within timeframe.</p>
<p><b>C. Standard:</b> Upon termination, any solicitation and/or sale of any product to plan participants will be strictly prohibited. <b>Date:</b> Upon notice of termination <b>Guarantee:</b> \$5,000 per occurrence.</p>
<p><b>B. Standard:</b> Participant statements will be mailed within 10 business days after quarter-end. <b>Date:</b> Quarterly. <b>Guarantee:</b> \$5 per participant per quarter for each statement postmarked after 10 business days.</p>
<p><b>C. Standard:</b> Finalize customized web providing hot link between employer and provider websites and draft participant communication advertising site content and way to access. <b>Date:</b> Due 60 days after implementation. <b>Guarantee:</b> \$500 for failure to provide live web site and participant announcement by end of 3<sup>rd</sup> month after implementation.</p>
<p><b>D. Standard:</b> Process investment fund transfers, contribution reconciliation and posting within one business day <u>and</u> propose method of measuring standard. <b>Date:</b> Annual report due 31 days after each 12 month period from fund transition.</p>

<p><b>Guarantee:</b> Maximum \$1,000 for failure to meet agreed-upon standard.</p> <p><b>E. Standard:</b> Process hardship distributions, rollover requests, in-service distributions, retiree distribution requests within 5 working days of acceptable documentation <u>and</u> propose method of measuring standard.</p> <p><b>Date:</b> Annual summary of performance by provider.</p> <p><b>Guarantee:</b> \$1,000 annually for failure to meet standard in 90% of actions.</p>
<p><b>F. Standard:</b> Review plan documents for legal, legislative compliance, identify policy issues between employer and provider and summarize, in writing, any recommended changes to documents.</p> <p><b>Date:</b> Within 180 days of fund transition and annually thereafter.</p> <p><b>Guarantee:</b> \$500 for failure to provide each written summary.</p>
<p><b>G. Standard:</b> Review investment policy and summarize, in writing, any recommended changes.</p> <p><b>Date:</b> Annually at the quarterly meeting prior to the fund evaluation results.</p> <p><b>Guarantee:</b> \$500 for failure to provide review / summary within specified timeframe.</p>
<p><b>H. Standard:</b> Review education policy and summarize, in writing, any recommended changes.</p> <p><b>Date:</b> Annually at the quarterly meeting prior to the year end.</p> <p><b>Guarantee:</b> \$500 for failure to provide review / summary within specified timeframe.</p>
<p><b>I. Standard:</b> Provide written proposal of services and draft plan for ongoing participant communication utilizing internet educational resources (e.g. internet or computer based training).</p> <p><b>Date:</b> Within 180 days of fund transition.</p> <p><b>Guarantee:</b> \$500 for failure to provide proposal within timeframe.</p>
<p><b>A. Standard:</b> Provide written summary of Quarterly Reports (as described in Section 6.2) to employer.</p> <p><b>Date:</b> Mailed within 30 days of quarter-end.</p> <p><b>Guarantee:</b> \$500 per failure to provide reports by specified date.</p>
<p><b>B. Standard:</b> Provide written draft proposal for recommended reports that will be available to employer online (internet) including proposed access protocols.</p> <p><b>Date:</b> Within 90 days of fund transition.</p> <p><b>Guarantee:</b> \$500 for failure to provide written draft proposal within specified time.</p>
<p><b>C. Standard:</b> Provide written Plan / Participant Enhancement Services (as described in Section 6.5) to employer.</p> <p><b>Date:</b> Annual Summary at time of Investment Review.</p> <p><b>Guarantee:</b> \$1,000 per month for failure to provide written report within specified time.</p>
<p><b>D. Standard:</b> Conduct training of employer-designated personnel on access to online reports and use of reporting capability.</p> <p><b>Date:</b> Within 120 days of fund transition</p> <p><b>Guarantee:</b> \$500 for failure to provide training within specified time.</p>
<p><b>A. Standard:</b> Draft survey.</p> <p><b>Date:</b> Draft due by end of 4<sup>th</sup> month after implementation.</p> <p><b>Guarantee:</b> \$500 if failure to provide draft survey.</p>
<p><b>B. Standard:</b> Distribute survey to all plan participants.</p> <p><b>Date:</b> Distribution by end of 6<sup>th</sup> month after implementation.</p> <p><b>Guarantee:</b> \$500 if failure to mail 30 days from date of final agreed upon survey content.</p>
<p><b>C. Standard:</b> Analyze survey results, provide executive summary and recommended actions.</p> <p><b>Date:</b> Complete by end of 8<sup>th</sup> month after implementation.</p> <p><b>Guarantee:</b> \$1,000 if Executive Summary and Recommended Actions are not provided within timeframe.</p>
<p><b>D. Standard:</b> In the event that the survey results are considered by the County to be below standard, repeat the satisfaction survey at 6 month intervals until adequate satisfaction is reported.</p> <p><b>Date:</b> At 6 month intervals if necessary</p> <p><b>Guarantee:</b> \$1,000 if Executive Summary and Recommended Actions are not provided within timeframe.</p>

<p><b>E. Standard:</b> Repeat survey process steps described above for surveys at 24, 36 and 48 months after implementation.  <b>Date:</b> Executive Summary and Recommended Actions due by end of 26<sup>th</sup>, 38<sup>th</sup> and 50<sup>th</sup> month after implementation.  <b>Guarantee:</b> \$1,000 for failure to provide Executive Summary and Recommended Actions by 26<sup>th</sup>, 38<sup>th</sup> and 50<sup>th</sup> month.</p>
<p><b>F. Standard:</b> Survey results will average Satisfactory or Above and will be incorporated into Executive Summary and Recommended Actions document.  <b>Date:</b> Due by 8<sup>th</sup>, 26<sup>th</sup>, 38<sup>th</sup> and 50<sup>th</sup> month after implementation  <b>Guarantee:</b> \$1,000 for any survey results that fail to meet Satisfactory or Above</p>
<p><b>A. Standard:</b> Provide training to all decision-makers and administrative staff on 404(c) requirements.  <b>Date:</b> 90 days after fund transition.  <b>Guarantee:</b> \$500 for failure to provide on-site training within timeframe.</p>
<p><b>B. Standard:</b> Propose and schedule first year on-site training sessions and content of training for decision-makers and administrative personnel.  <b>Date:</b> Proposal within 90 days after fund transition and educational programs quarterly thereafter.  <b>Guarantee:</b> \$500 for failure to provide proposed training and \$500 for failure to provide four training sessions in any year of contract.</p>
<p><b>C. Standard:</b> Develop and schedule new decision-maker training for employer identified new Committee members or administrative staff.  <b>Date:</b> Provide half-day on-site training for identified new personnel within 30 days of notification by County.  <b>Guarantee:</b> \$500 for failure to provide training within specified timeframe.</p>
<p><b>D. Standard:</b> After implementation, provide mutually agreeable number of educational seminars annually to participants.  <b>Date:</b> Within 90 days after fund transition.  <b>Guarantee:</b> \$1,000 for failure to provide agreed-upon number of onsite group seminars.</p>
<p><b>E. Standard:</b> After implementation, provide newsletters to plan participants regarding plan benefits / issues.  <b>Date:</b> Quarterly.  <b>Guarantee:</b> Annual \$500 penalty for failure to provider quarterly newsletters</p>
<p><b>F. Standard:</b> Provide representative on site for mutually agreeable number of days per month to meet with plan participants.  <b>Date:</b> No later than 20 days after transition.  <b>Guarantee:</b> \$1,000 per year if agreed-upon number of days is not provided for 3 or more months.</p>
<p><b>G. Standard:</b> Provide draft PowerPoint and / or other communication material for transition specifically proposed for group meetings separated for employees / retirees.  <b>Date:</b> 30 Days after formal approval.  <b>Guarantee:</b> \$500 for initial failure to provide within 30 days after formal approval and \$500 per day thereafter.</p>
<p><b>H. Standard:</b> Draft communication to plan participants describing investment advice and managed account services and access.  <b>Date:</b> Within 60 days of fund transition.  <b>Guarantee:</b> \$500 for initial failure to provide within 60 days after formal approval and \$500 per day thereafter.</p>
<p><b>I. Standard:</b> Recommend, in writing, steps provider and employer may take to communicate and coordinate information on how participants can coordinate the benefits of a 457b savings plan with the County defined benefit plan to access their retirement needs.  <b>Date:</b> Within 180 days of fund transition.  <b>Guarantee:</b> \$1,000 for failure to provide within specified time.</p>
<p><b>J. Standard:</b> Provide one half-day session per quarter to employer decision-making and administrative personnel on mutually agreeable topics.</p>

<p><b>Date:</b> Quarterly.  <b>Guarantee:</b> \$250 per quarter if education sessions are not provided.</p>
<p><b>A. Standard:</b> Process all SDBA transfers within three (3) business days.  <b>Date:</b> On-going  <b>Guarantee:</b> \$100 for each participant information compromised</p>
<p><b>A. Standard:</b> Provide web site copy listing final agreed-upon Performance Standards / Guarantees.  <b>Date:</b> Implementation Date and 30 days after any mutually agreed-upon revisions.  <b>Guarantee:</b> \$500 for each failure to provide web-ready document to employer.</p>
<p><b>B. Standard:</b> Provide agreed upon number of written copies of final agreed-upon Performance Standards / Guarantees to employer for distribution.  <b>Date:</b> Implementation Date and 30 days after any mutually agreed-upon revisions.  <b>Guarantee:</b> \$500 for each failure to provide specified number of copies of final agreed-upon Performance Standards / Guarantees.</p>
<p><b>C. Standard:</b> Provide annual written summary report of all Performance Standards / Guarantees categories and present the results to the Committee. Post the report as a web document for communication to plan participants.  <b>Date:</b> 30 days after annual anniversary of implementation.  <b>Guarantee:</b> \$1,000 for failure to provide web-ready document within specified timeframe.</p>
<p><b>D. Standard:</b> Include in the annual report above any modifications / enhancements to Performance Standards / Guarantees.  <b>Date:</b> 30 days after annual anniversary of implementation.  <b>Guarantee:</b> \$1,000 for failure to provide written recommendations.</p>
<p><b>E. Standard:</b> Encrypt all laptops and remote computers carrying County participant information and provide written quarterly reports on any compromise of data that occurs.  <b>Date:</b> Immediate notification of any data compromise (within 24 hours of provider knowledge of compromise) and quarterly written reports.  <b>Guarantee:</b> \$100 for each participant information compromised and/or \$1,000 for each quarter in which report not provided.</p>