

MONTGOMERY COLLEGE • OFFICE OF BUSINESS SERVICES  
REQUEST FOR PROPOSAL (RFP) TITLE: Defined Contribution Services  
RFP NUMBER: E924-008  
RFP CLOSING DATE AND TIME: February 28, 2024 @ 3:00 PM



**ADDENDUM #1**

Issued: February 14, 2024

**PURPOSE OF ADDENDUM:**

- To replace information contained on page 17 of RFP, with attached, updated information listed on attachment.

**All other specifications, terms and conditions remain unchanged.**

A handwritten signature in black ink, appearing to read 'Patrick Johnson', written over a horizontal line.

**Patrick Johnson, MBA**  
Director of Procurement

Please **sign** below to acknowledge receipt of this Addendum and return with the proposal. If proposal has already been submitted, send signed acknowledgement under separate email. Failure to return this Acknowledgement of Addendum may deem a proposal nonresponsive.

\_\_\_\_\_  
Company Name

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed/Typed Signature

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**ATTACHEMENT**

**Updated** Equitable Plan Demographic Information:

- Frequency of contributions (weekly/bi-weekly/monthly): Bi-weekly.
  - Medium used to remit contributions files (electronic, disk, magnet tape, etc.): Electronic.
  - Funding method (check, wire, ACH): ACH.
  - Number of payroll locations: 1.
  - Number of payroll files: 1.
- Number of eligibility and other administration files: None

	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Participation Breakdown</b>			
Total Active	131	135	139
Total Inactive	85	77	77
Total Accounts	216	212	216
<b>Cash Flow</b>			
Contributions	\$2,150,178	\$917,859	\$750,453
Withdrawals	\$439,574	\$384,283	\$298,888
<b>Net Cash Flow</b>	<b>\$1,710,604</b>	<b>\$533,576</b>	<b>\$451,565</b>

<b>Participant Information</b>	<b>6/30/2023</b>
Number of participants active and contributing	<b>135</b>
Number of participants active, not contributing	<b>92</b>
Number of terminated participants w/balances	0
Total participants	<b>237</b>
Total participants w/ balance	227
Number of terminated participants w/balances less than \$5,000	0
Average account balance	\$66,378
Total account balances – participants active and contributing	<b>\$14,952,151</b>
Total account balances – terminated participants w/balances	\$0
Number of loans	11
Total loan account balance	\$115,630