

**CALIFORNIA ACHIEVING A BETTER LIFE EXPERIENCE (“ABLE”) ACT BOARD
REQUEST FOR PROPOSALS (“RFP”)**

**529A Program/Plan Manager
(Non-IT Services)
RFP No. ABLE 01-18**

**QUESTIONS AND ANSWERS
June 13, 2018**

1) Is the \$2 million that's available for Fiscal Year 2018/2019 to pay additional Board implementation costs solely for the purpose of implementing the program over the 5 year period?

The Board received \$2 million in a General Fund loan for Fiscal Year 2018/2019 of which a maximum of \$1.1 million is allocated to fund the Contractor's start-up and initial operating costs. The remaining \$900,000 will be used for the Board's administrative and operating costs incurred in Fiscal Year 2018/19.

2) Is the \$1.1 million for start-up and initial operating costs proposed by the Program/Plan Manager selected as a result of this RFP the proposed cost to bid within according to Section 4.6(a)?

Yes. The Fixed Dollar Cost included in the response to Question 4.6(a) is the amount to be paid from the \$1.1 million available. The lowest Fixed Dollar Cost will be awarded the maximum 15 points.

3) Is the \$500 million in assets relative to the chosen banking entity?

No, the \$500 million in assets under management as a minimum qualification pertains to each underlying investment that is proposed by the Contractor.

4) Is the contract and/or bid from the initial California Legislature available?

There was no such contract or bid from the California Legislature. The \$1.5 million from the California Legislature was a General Fund loan that supported the Board's administrative costs during Fiscal Year 2016/2017 and 2017/2018. Those funds have been fully expended.

5) Is the invoicing monthly and/or by completed deliverable?

Invoices for payment will be submitted in accordance with the Expected Completion Date of each Deliverable (and may include Milestones Achieved relative to the specified Deliverable) as provided by the Contractor in Appendix 1 of Exhibit B (Attachment 3, Cost Proposal Worksheet).

6) Should two firms bid with one firm bidding zero for the Fixed Dollar Cost and the other firm bidding \$1,000, our interpretation of the formula is that the firm bidding a zero fixed dollar cost would be awarded the full 15 points and the other firm would receive zero points. Is that the Board's intent?

Yes, in this scenario, the firm bidding zero for the Fixed Dollar Cost would be awarded the maximum 15 points and the firm bidding \$1,000 for the Fixed Dollar Cost would be awarded zero points.

7) In 'Exhibit E, Section 1. Definitions,' there is a definition for "Other Board Programs." Can you please expand upon what the other programs are or may be contemplated by the Board?

"Other Board Programs" is a forward looking concept relating to the administrative services to be provided by the Contractor, as set forth in Section 8.1(o) of Exhibit E. It would apply to changes in Section 529A that would require account or data aggregation in the future.

8) In the RFP, "Related Entity" is defined as "any partnership, joint venture, sub-contractual relationship, and all other direct or indirect affiliations of the Bidder, entities that own the Bidder, and subsidiaries of the Bidder that could, in any reasonable capacity, affect the Program or impact the Investment Options offered within the Program." Could you please confirm our understanding that "all other direct or indirect affiliates of the Bidder" is meant to capture only those entities that "affect the Program or impact the Investment Options offered within the Program" as opposed to all affiliated entities of the Bidder, even if they don't impact the program or investment options?

The term "related entity" as defined in Section 5 of the RFP applies to the entities that "affect the Program or impact the Investment Options offered within the Program." In Exhibit E, the term "related entity" is meant to capture any entities related to the Bidder.

9) Can you please confirm our understanding that the submission by July 9th is to be made electronically via e mail and that hardcopies with original signature may be required at a later date?

Yes, RFP submissions must be made electronically by 4 p.m. Pacific Time on July 9th, 2018. Upon award, the Contractor will be required to provide the Board hard copies with original signatures of the Required Attachments listed in Section 8 of the RFP.