



News Release

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THE SPARK INSTITUTE RELEASES NON-ERISA-COVERED 403(b) PLAN RFP GUIDE

SIMSBURY, CT, July 14 -- The SPARK Institute today released a “Non-ERISA-Covered 403(b) Plans Request for Proposal Guide” to help employers conduct vendor searches that are being prompted by the IRS’ 403(b) plans regulations, it was announced today by Larry Goldbrum, General Counsel. “The guide will help facilitate and simplify the vendor selection process for plan sponsors. The comprehensive guide may be used in connection with both single and multiple vendor searches,” Goldbrum said. “The guide also will enable vendors to prepare consistent responses to the requests of plan sponsors, resulting in reduced response time and more accurate evaluations,” he said.

“We heard from many of our members that 403(b) plan RFP volume has been high and that, in many cases, 403(b) plan sponsors have been using RFP guides that are intended for ERISA-covered plans,” Goldbrum noted. “In order to provide consistency and simplicity in what can be a complex process, The SPARK Institute decided to develop a comprehensive document designed specifically for the 403(b) market.” The RFP Guide is available, at no charge, on The SPARK Institute website (www.sparkinstitute.org/comments-and-materials.php)

Goldbrum said the RFP Guide was completed with input from a special subgroup of The SPARK Institute’s 403(b) Task Force, comprised of individuals from the leading provider firms in the market, including AIG Retirement, AXA Equitable, Boston Financial Data Systems, Diversified Investment Advisers, DST Systems, Fidelity Investments, The Hartford, ING, Lincoln Financial, OneAmerica, OppenheimerFunds, Prudential Retirement and TIAA-CREF.

Goldbrum noted that several of the industry leaders that helped develop the RFP Guide will be featured speakers at The SPARK Institute’s two “**403(b) Plans Issues and Answers Forums**” this summer. The Forums will provide employers, third party administrators, plan advisors, and others involved in 403(b) plans with an unmatched opportunity to gain insights from industry leaders that will help them understand, prepare for and capitalize on the opportunities created by new IRS regulations affecting these plans. The Forums will be held on August 18-19 in Austin, TX at the Hyatt Regency and September 4-5 in Palm Beach Florida at the PGA National. Complete information about the Forums is available online at <http://www.sparkinstitute.org/403b-conference.php>.

About The SPARK Institute

The SPARK Institute is the leading voice in Washington for the retirement services industry. Through the combined expertise of its member companies, The SPARK Institute provides research, education, testimony and comments on pending legislative and regulatory issues to members of Congress and relevant government agency officials. This disciplined process and resulting solutions help shape America's retirement future.

The SPARK Institute is leading the way in the development of practical solutions to assist the 403(b) plans community in meeting the compliance requirements of the new IRS regulations. Members include most of the largest vendors in the 403(b) plan industry who provide record keeping and investment services to plans ranging from one participant programs to plans that cover tens of thousands of employees. The combined membership services more than 90% of all 403(b) plan participants. With the active participation of its membership, The Institute has been successful in such critical activities as:

- Developing a sample Information Sharing Agreement
- Establishing industry best practices for required information sharing
- Creating an RFP Guide for employers that offer a 403(b) plan
- Advancing cost effective and sensible approaches for operating plans and regulatory compliance with the IRS and Department of Labor.

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