

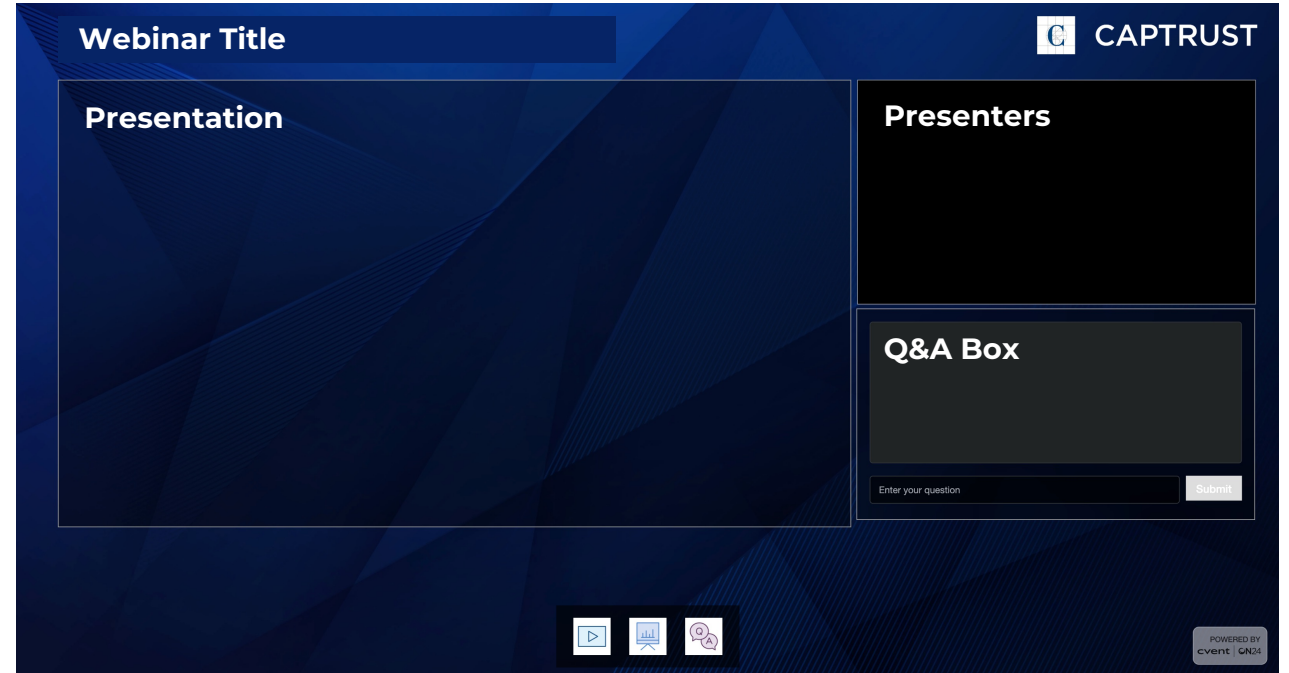
HIGH IMPACT RETIREMENT PLAN RFPS

May 14, 2026



Information about Today's Session

- All attendee lines are automatically muted and in listen-only mode.
- Questions may be submitted during the event by selecting the Q&A icon and typing them into the Q&A box.
- To turn on closed captioning, click on the small circle with two c's in the bottom right of the media player.
- Today's session is being recorded. The recording will be available for rewatching within 24–48 hours following the event.



HIGH IMPACT RETIREMENT PLAN RFPS

May 14, 2026



What is an RFP?

RFP stands for request for proposal.

An advisor **RFP** is one of the preferred methods for conducting an advisor search or documenting that an existing advisor is qualified to meet an individual plan's specific needs.

Agenda

01

Advisor RFP Activity, Trends, and Benefits

02

Step-by-Step Plan to Ensure a Sound Process

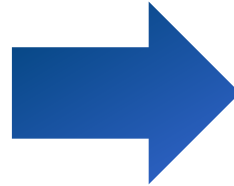


ADVISOR RFP ACTIVITY, TRENDS, AND BENEFITS

Why Plan Sponsors Conduct Advisor RFPs

POTENTIAL CATALYSTS

- Changes in their retirement plan
- Increased complexity of fiduciary responsibility
- General due diligence, fee and service validation, and an understanding of the market
- The need for a formal process



BENEFITS

- Alignment of retirement plan goals with services
- Fiduciary risk mitigation
- Better understanding fees for services
- Detection of trends
- Benchmarking information
- Inherent fairness of process



AUDIENCE POLLS

Poll

What experience do you have with conducting an advisor RFP?

- A. None
- B. Have previously conducted an RFP
- C. Plan to conduct an RFP within the next 8-12 months

Poll

Why are you considering conducting an advisor RFP?

- A. Benchmarking exercise
- B. Addressing potential advisor conflicts
- C. Participant advice or wellness needs
- D. Market volatility
- E. No current advisor



STEP-BY-STEP PLAN TO ENSURE A SOUND PROCESS

RFP Process

1

PREPARATION

- Determine purpose and key stakeholders
- Gather content and retirement plan information

2

IMPLEMENTATION

- Assemble your deliverable
- Identify recipients
- Determine and finalize response structure
- Distribute, intent to bid, and Q&A

3

DECISION MAKING

- Review final responses and determine finalists
- Conduct finals meetings
- Make a decision
- Document your process

RFP Process

1

PREPARATION

Determine Purpose and Key Stakeholders

- Determine who needs to be involved, who is in charge, and who is the primary contact
- Identify the needs of your organization and the goal of this process
- Choose a review/scoring process
- Agree on a timeline
- Reach a consensus

RFP Process

1

PREPARATION

Gather Content and Retirement Plan Information

Retirement Plan Information

- Investment policy statement
- Quarterly review
- Actuarial report
- Investment lineup
- Fee disclosure
- Number of participants and demographic report
- Current agreements

RFP Process

1

PREPARATION

Gather Content and Retirement Plan Information

11 Basic Content Categories

- General firm overview
- Client experience
- Legal
- Fiduciary status and services
- Investment consulting services
- Committee/trustee education and training
- Provider search experience
- Participant services
- Differentiators and culture
- Fee and service proposal
- Information technology/data security

Make sure the questions you ask match the services you are requesting.

RFP Process

2 IMPLEMENTATION

Determine and Finalize Response Structure

Section One: Introduction

Section Two: Instructions and Information

Section Three: Overview and Requirements

Section Four: Questions

Section Five: Supporting Materials



RFP Process

2

IMPLEMENTATION

Assemble Your Deliverable

Issues to Consider

- Non-disclosure agreement/confidentiality clause
- Cover letter/executive summary
- Procurement forms
- Hard copy or electronic
- Packaging
- Content limitations
- Pricing separate
- Contract feedback
- Samples or marketing materials
- Third-party service

RFP Process

2

IMPLEMENTATION

Identify Recipients

Questions to Answer

- What is an appropriate number?
- Should you include the incumbent?

Sources

- Key stakeholders
- Industry publications
- Current service providers
- Peers (professional and within the industry)
- Third-party consultants

RFP Process

2 IMPLEMENTATION

Distribute, Intent to Bid, and Q&A

- Establish a deadline for intents and inquiries
- Summarize all of the questions in one document
- Distribute summary of questions and responses to intended responses



RFP Process

3 DECISION MAKING

Review Final Responses and Determine Finalists

- Let respondents know you have received their response and that you are reviewing
- Try not to get overwhelmed
- Follow your pre-determined process and give yourself enough time
- Know that it is ok to ask follow up questions
- Communicate internally and try to come to a decision quickly

RFP Process

3

DECISION MAKING

Conduct Finals Meetings and Make a Decision

- Communicate to both those that were selected and those that were not
- Review key decision-makers' schedules for availability
- Coordinate and schedule presentations with finalists
- Communicate specific expectations, topics to address, agenda, and timing to finalists
- Provide a real-time issue and ask them to respond to it
- Check references
- Conduct a site visit, if necessary
- Make a decision
- Document your process

Summary

As a fiduciary you will:

- Have a well thought out and thorough plan
- Have a well-documented plan
- Reinforce a previous decision or identify an ideal fit going forward
- Align with your company's goals, needs, and objectives for its retirement plan



QUESTIONS?

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RFP Process – Additional Resources

11 BASIC CATEGORIES

1	General Firm Overview	Ownership, history, principal biographies, and a high-level menu of services
2	Client Experience	Number of clients and assets under care from clients like you, representative client list, and references
3	Legal and Compliance	Current status as registered investment advisor or broker-dealer, outstanding and recent legal proceedings or complaints against the advisor
4	Fiduciary Status and Services	Scope of services, protections, and pricing
5	Investment Consulting Services	Scope of services, reporting, research capabilities, and team
6	Committee/Trustee Education and Training	Advice on meeting minutes and new retirement committee member orientation
7	Provider Experience	Number of providers an organization has with plans like yours
8	Participant Services	Participant communication, education, and advice services
9	Differentiators and Culture	What makes an organization unique
10	Fee and Service Proposal	Summary of all proposed service offerings and associated fees
11	Information Security/Data Security	Address potential risk associated with cyber attacks and general support

RFP Process – Additional Resources

ASSEMBLE YOUR DELIVERABLE

1	Introduction	Company overview and background RFP purpose and scope
2	RFP Instructions and Information	RFP schedule and timeline RFP contact RFP response requirements
3	Overview and Requirements	Plan information and scope of services Purpose and requirements Minimum respondent qualifications Performance Reporting
4	Questions	
5	Supporting Materials	



GREG MIDDLETON



Senior Director | Marketing



919.278.9814



Greg.Middleton@captrust.com



JOE DEBELLO, CRPS®, CPC, TGPC



Vice President | Financial Advisor



813.218.5000



Joe.DeBello@captrust.com