Ohio Deferred Compensation
Request for Information

For:
Employer Contribution and Reporting Platform for Governmental 457(b) Plan

Issue Date:
August 27, 2025

Response Due Date:
September 26, 2025

257 East Town Street, Suite 400
Columbus, Ohio 43215
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1. Introduction

Ohio Deferred Compensation provides a 457(b) retirement savings plan to employees of all Ohio public employers. We provide recordkeeping and maintain our own participant web portal in-house. This RFI is issued to gather information about available solutions that may meet our needs for employer reporting and contribution processing. We are evaluating whether to build an internal system or acquire a third-party solution. While no formal timeline has been established, Ohio DC anticipates making a decision regarding whether to build or buy a solution by late 2025.

2. Objectives

- Understand the capabilities of existing vendor solutions
- Evaluate integration options with our recordkeeping system
- Assess scalability, security, and compliance features
- Estimate implementation timelines and support models
- Compare vendor solutions to potential internal development

3. Background Information

Ohio Deferred Compensation currently administers a 457(b) retirement savings plan for over 2,100 participating employers and approximately 150,000 active participants. However, we rely on a third-party system, overseen by the State of Ohio, to manage employer-facing processes related to contribution reporting and payments. While the current system has served as a reliable interface, we are seeking greater control over the underlying system to improve troubleshooting, enable more flexible customization, and responsiveness to employer needs. We also aim to enhance data quality, user experience, and integration with our homegrown and custom-developed internal recordkeeping system, which may require flexible integration options.

The current system supports the following key functions:

- View or print unpaid employee contribution bills or billing change reports
- Reconcile employee contribution bills (on-screen or via standardized file upload)
- Pay reconciled bills via ACH
- Report employee terminations or reasons for changes to billed contribution amounts
- Add missing participants to employee contribution bill
- View or print pay frequency dates
- View or print payment history
- Update employer contact information
- Daily exchange of data with recordkeeping system
- Assist tool to view employer's screen to aid in troubleshooting
- Log a support ticket if the employer is facing an issue

Ohio DC currently issues bills to employers through the third-party system, which includes a list of all active participants and their requested contribution amounts. Ohio DC also provides change reports that highlight differences to a participant's contribution amount from the previous billing cycle, the type of change, and their expected annual contribution limit. These documents are delivered through the employer portal.

4. Information Requested

A. Company Overview

- Company name, headquarters, and years in business
- Experience with governmental 457(b) or similar retirement plans, including key clients and relevant case studies that demonstrate success in this domain

B. System Capabilities

- Description of your platform's core features
- Data validation, error handling, and reconciliation tools
- Employer and administrator user interfaces
- Integration capabilities with internal recordkeeping systems, including support for APIs, SFTP, or other secure data exchange methods
- Support for employers to upload bill reconciliation files in varying file formats, with structured field-level validation and error handling
- Handling of multiple pay frequencies and contribution types (e.g., pre-tax, Roth) for a single employer
- Support for configurable billing and reconciliation workflows
- Ability to categorize/annotate contribution changes (e.g., terminations, leave returns)
- Support for employer contribution payments via ACH, including secure routing and reconciliation
- Ability for employers to download change reports in custom file formats based on employer-specific requirements
- Please indicate whether your platform supports both real-time and batch data exchange, and describe any standard data formats or schemas you support
- Describe any built-in troubleshooting tools, such as the ability to view an employer's screen, review specific transactions, or run reports on their behalf
- Describe any built-in ticketing system for employers to request support

C. Security and Compliance

- Data encryption and transmission protocols
- SOC 1/SOC 2 or other audit certifications
- Describe your platform's ability to generate compliance reports for IRS, DOL, and other regulatory bodies. Include examples of supported report formats or templates

- Confirm compliance with NACHA Operating Rules and Guidelines, including encryption standards, data retention, ACH return handling, and authorization procedures

D. Implementation and Support

- Typical implementation timeline and phases
- Training and onboarding support for employers
- Ongoing technical support and service levels
- Frequency and cadence of software upgrades
- Process for managing upgrades and minimizing system disruption
- Compatibility of upgrades with integrated systems or platforms
- Describe your data migration strategy, including tools and timelines

E. Customization and Flexibility

- Ability to configure workflows or business rules
- Support for custom reporting or dashboards
- Ability to define and manage custom file formats (e.g., fixed-width text files)
- Support for employer-specific file naming conventions and validation rules
- Tools for large employer file uploads and error resolution

F. Authentication, Access Control, and User Management

- Support for secure, unique login credentials for each employer or representative
- Ability to manage user roles, permissions, and account recovery
- Optional support for multi-factor authentication and audit logging
- Provide details on audit trail capabilities, including tracking of changes to employer data, contribution records, and payment history

G. Cost Structure

- General pricing model (subscription, per employer, etc.)
- Any setup or implementation fees

H. Reporting and Analytics

- Describe your platform’s ability to generate custom and ad-hoc reports for internal staff and employers
- Provide examples of available dashboards and KPIs to monitor employer activity, payment status, and error rates

5. Submission Instructions

Please submit your response in PDF or Word format to:

Kevin Kirkpatrick
RFP@OhioDC.org
by **September 26, 2025 @ 4:30 p.m. EDT**

Include "**Ohio DC Employer Portal RFI Response – [Your Company Name]**" in the email subject line.

Response Format Requirement:

To facilitate a consistent and efficient review process, vendors must respond to each bullet point listed in Section 4 ("Information Requested") individually. Responses should be clearly labeled and organized according to the section headings and bullet points provided in the RFI. You may use numbered or bulleted formatting to match the structure of the RFI.

Supplementary materials such as product brochures, demo links, or case studies are welcome but not required.

6. Vendor Questions

Vendors may submit clarifying questions regarding this RFI to:

Kevin Kirkpatrick
RFP@OhioDC.org
by **September 10, 2025 @ 4:30 p.m. EDT**

Ohio DC may, at its discretion, respond to submitted questions and share answers with all interested parties to ensure transparency and consistency.

7. Disclaimer

This RFI is for information-gathering purposes only and does not constitute a commitment to purchase or issue a future RFP. Responses will be used solely to inform internal planning and decision-making.