



Foundation for Early Childhood Education, Inc.

CHILD DEVELOPMENT CENTERS

Excellence in Early Childhood Education and Human Services



**REQUEST FOR PROPOSAL (RFP)
FOR
THE PROVIDER FOR RETIREMENT PLAN 401(K) FOR
FOUNDATION FOR EARLY CHILDHOOD EDUCATION**

**Release Date – August 06, 2025
Proposals Due – September 04, 2025**



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Notice Request for Proposals for Retirement Plan Services

NOTICE IS HEREBY GIVEN that proposals will be received by Foundation for Early Childhood Education, from qualified retirement service providers to administer and manage our retirement plan, 401(K) for eligible employees. We seek to ensure our plan is competitively priced, compliant, and offers robust participant support.

Said proposals must comply with the requirements set out in the "Request for Proposals for Retirement Plan Services".

All proposals must be either emailed or mailed to Foundation for Early Childhood Education no later than **3:00 pm on September 04, 2025.**

Attention: Accounting
Foundation for Early Childhood Education
Address: 3450 East Sierra Madre Boulevard
Pasadena, CA 91107

Email: Accounting@foundationheadstart.org



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I. Plan Background

Foundation for Early Childhood Education (FFECE) is a 501(c)(3) private nonprofit organization that serves the community of Los Angeles with high quality early childhood and family services, by operating Head Start-Early Head Start and State Preschool programs. Our funding is government funded by grants, directly from CA Department of Education and indirectly from the Office of Head Start to the Los Angeles County Office of Education (LACOE). *the Los Angeles County* in CA. We are governed by a volunteer Board of Directors (BOD).

We are seeking to partner to act as the Fiduciary that will provide high quality retirement plan options for our employees, with dedicated service and competitive cost. We value ongoing communication and being kept abreast of regulations that impact retirement plans for our staff. We are especially interested in information, guidance and support with Secure Act 2.0. We are also interested in ensuring that the provider can offer our employees financial education and guidance to support their financial goals.

The current name of plan: Foundation for Early Childhood Education, Inc. Employee 401(K) Plan.

As of June 30, 2025, the Plan has approximately 143 active participants and total assets of approximately 9.5 million.

In Fiscal Year 2024/2025, the employer contributed eight- and one-half percent (8.5%) to participants' compensation, in which 3% was Safe Harbor and 5.5% was non-elective profit-sharing contributions.

Since July 01, 2019, the plan administrator is America United Life Insurance Company (AKA OneAmerica).

II. Proposal Requirement

1. Inquiries and Questions

For any questions, please email Accounting at Accounting@foundationheadstart.org.

2. Insurance Requirements

The successful firm shall not commence work under this engagement until all the insurance requirements have been obtained and certificates of insurance are on file. The successful firm shall provide and maintain for the duration of this contract the following minimum coverage:

- ERISA Fidelity Bond: at least 10% of the amount of plan assets handled
- Fiduciary Liability Insurance; covers legal expenses, settlements, and judgments arising from fiduciary-related claims.
- General Liability Insurance: covers 3million or 5 million with umbrella



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- Professional Liability Insurance: covers 3million or 5 million with umbrella

3. Submission of Proposal

Proposals must be received by the deadline date and time listed on the cover of this RFP. Any proposals received after the deadline will not be accepted.

(Proposals may be mailed or emailed. It is the applicant's responsibility to submit and ensure delivery, prior to due date)

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The following elements must be included for a proposing firm to be considered:

- Cover Letter – A signed letter briefly stating:
 - The proposer's description of the Retirement Plan services to be provided
 - The commitment to perform the work within the period
 - A statement of why the firm believes it is best qualified to serve as the retirement plan provider
 - A statement confirming the firm's independence from the Foundation to ensure there are no conflicts of interest
- Listing of a minimum of three professional references are to include:
 - Client name and title of contact
 - Contact phone number and email
- Copy of the most recent external quality control review, with a statement whether that quality control review included a review of specific pension engagements.
- Fee Proposal: The proposal should contain all pricing information related to performing the retirement plan service engagement
- Any further comments the firm feels significant

4. Time Requirement



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Timetable – This timetable is a best effort to set out the timeline for this RFP process.

- (a) This Request for Proposals is due to be released for action on or about September 04, 2025
- (b) The last date for writing clarification questions and requesting additional information to be received by Foundation is no later than 3:00 pm on August 28, 2025
- (c) Proposals must be received by Foundation, no later than 3:00 p.m. on September 4, 2025
- (d) Notification of Finalists will be no later than September 15, 2025
- (e) Interviews with finalists will be held on or before October 31, 2025 (if required).
- (f) It is anticipated that the successful firm will be notified on or about November 21, 2025

III. Selection Process

The selection of finalists will be made by the Executive Director and Fiscal Officer, with participation by the BOD Committee.

Minimum Requirements

- The firm needs to be licensed and registered with relevant regulatory bodies like the IRS and State of CA, and other appropriate entities.
- The firm submits a copy of its last external quality control review report, and the firm has a demonstrated record of quality work.
- Providers must adhere to strict fiduciary duties, meaning they must act solely in the best interest of plan participants and their beneficiaries. This includes making prudent investment advice, managing plan assets responsibly, and providing accurate information
- Providers must comply with all applicable laws and regulations, including ERISA (Employee Retirement Income Security Act) and the Internal Revenue Code. This includes proper reporting, disclosure, and administration of the plan.
- Accurate and timely recordkeeping is essential for retirement plans. Providers must maintain detailed records of plan transactions, participant data, and other relevant information. They are also responsible for filing required reports with the IRS and other regulatory agencies.
- Must have experience working with nonprofits and understand the demands of working with programs who receive state and federal grant funding.

Evaluation Criteria

The Foundation will evaluate proposals on a qualitative basis. This includes a review of the firm's peer review report and related materials, interviews with senior engagement personnel and the Board to be assigned to the retirement plan engagement, results of discussions with other clients, and the firm's completeness and timeliness in its response.

5. Nature of Services Required

The selected provider will be responsible for delivering full-service retirement plan administration and support, including plan management, compliance, participant services, and investment oversight. Services include, but are not limited to:



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An internal selection rubric will be used to score applicants and determine selection.

- Fees and cost structure
 - Clearly described costs for transparency
 - If an independent fiduciary / financial advisor, please ensure fee transparency and minimizing conflicts of interest or external services with or without additional costs.
 - Reasonableness: determine if fees are reasonable in light of the services provided in comparing them with industry benchmarks and other proposals received.
 - Billing structure: how fees are assessed (e.g., asset-based, per participant, or a combination).
 - Value for Money: Assess if a higher cost is justified by enhanced features and services.
- Service capabilities
 - Scope of services: Assess the range of services offered and how they align with our needs (e.g., administration, participant communication, reporting, compliance support).
 - Customer service and support: Evaluate the provider's responsiveness, expertise, and commitment to client satisfaction.
 - Knowledge of current regulatory changes, and methods used to communicate them to agency for review and consideration in a timely manner
 - Implementation and conversion process: Look for a streamlined process for plan setup or transitions, with dedicated support and clear timelines.
 - Specific services: Consider whether the provider offers specialized services like payroll integration, financial wellness programs, or other features relevant to your needs.
- Technology
 - Platform functionality: Evaluate the features and usability of participant portals, mobile apps, and sponsor interfaces.
 - Data security: Review the provider's cybersecurity policies, data management practices, and track record in protecting participant data.
 - Integration capabilities: Consider ease of integration with your existing systems, such as payroll and HR platforms.
 - Reporting and analytics: Assess the reporting tools and analytical capabilities offered to monitor plan performance and participant engagement.
- Participant support
 - Communication and education: Evaluate the provider's approach to participant communication, including educational materials, seminars, and personalized guidance.
 - Accessibility and availability: Consider the channels for participant support (e.g., phone, email, online chat) and the hours of operation.
 - Financial wellness programs: Evaluate the availability of tools and resources to help participants with budgeting, debt management, and other financial planning needs.
 - Personalization and engagement: Look for features that allow participants to customize their experience and engage with their retirement savings in a meaningful way.
 - Monitor and review performance regularly: Schedule meetings with the management and the Board and conduct periodic reviews to assess competitiveness and ensure ongoing satisfaction
- Compliance and fiduciary support



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- Fiduciary Responsibility: Plan sponsors have a fiduciary duty to act prudently and in the best interests of plan participants.
- ERISA Compliance: Ensure the RFP process adheres to all applicable regulations like ERISA.
- Perform required compliance testing and file necessary government forms (e.g., Form 5500)
- Track record of compliance: Assess the provider's history of adhering to regulatory requirements and handling compliance testing,
- Fiduciary support: Determine the extent to which the provider helps you meet your fiduciary responsibilities, including understanding regulations, providing guidance, and offering resources to manage risk.
- Cybersecurity practices: Ensure the provider has robust cybersecurity protocols to protect sensitive plan and participant data.
- Transparency and disclosure: Verify that the provider clearly communicates their roles and responsibilities, fee structures, and potential conflicts of interest.
- Provider stability and experience
 - Financial stability
 - Years in business
 - Professional References, minimum of three.