



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/5/2025

Item Creation Date:

RFP-2025-0015 - 457(b) Deferred Compensation Plan Services - Ordinance

Agenda Item#: 52.

Background:

Request for Proposals (RFP) received on April 17, 2025, for RFP-2025-0015 - Approve an ordinance awarding a contract to Fidelity Workplace Services, LLC to provide third-party administration and recordkeeping services for a five (5) year contract, with two (2) one-year renewal options for the City of Houston's Section 457 Deferred Compensation Plan.

Specific Explanation:

The Chief Business Officer/Director of Finance and the Chief Procurement Officer recommend that City Council approve an ordinance awarding a **five (5) year contract, with two (2) one-year renewal options, for a total of seven (7) years to Fidelity Workplace Services, LLC** to provide third-party administration and recordkeeping services for the City of Houston's Section 457 Deferred Compensation Plan. This plan, a value-added benefit, will be available to active employees and will be fully funded through the revenue-sharing dollars as received from the mutual fund companies, as made available by these firms

The contractor is responsible for establishing and maintaining participant accounts and related data using its proprietary online system. Services must include, but are not limited to:

- Beneficiary maintenance
- Processing participant contributions
- Managing participant loans
- Handling plan distributions and withdrawals
- Maintaining Qualified Domestic Relations Orders (QDROs)
- Administering death benefits
- Ensuring ongoing compliance with all applicable local, state, and federal laws and regulations

In addition, the contractor will:

- Set up and operate a participant call center
- Provide a voice response unit and assistance for hearing-impaired individuals
- Deliver a high-quality participant experience through responsive support and accessible services
- Develop personalized participant website
- Provide an enrollment kit
- Make educational materials available in both English and Spanish

The RFP was advertised in accordance with the requirements of the State of Texas bid laws, and proposals were received from Alight Solutions, CoreBridge Financial, Empower Annuity Insurance Company of America, Fidelity Workplace Services, LLC, Lincoln, Nationwide Retirement Solutions, Inc., and Teachers Insurance and Annuity Association of America. The evaluation committee consisted of employees from the City Departments of Finance, Human Resources, and the Administration and Regulatory Affairs.

The proposals were evaluated based on the following criteria:

1. Responsiveness of Proposal.
2. Technical Competence; and
3. Price Proposal.

Fidelity Workplace Services, LLC received the highest overall score and was deemed the best-qualified firm to meet the requirements outlined in the RFP.

M/WBE Participation:

M/WBE Zero Percentage Goal document approved by the Office of Business Opportunity.

Hire Houston First:

The proposed contract requires compliance with the City's 'Hire Houston First' (HHF) ordinance that promotes economic opportunity for Houston businesses and supports job creation. In this case, Fidelity Workplace Services, LLC does not meet the requirements for HHF designation; no HHF firms were within three percent.

Fiscal Note:

There is no impact to the fiscal budget. Therefore, no Fiscal Note is required as stated in the Financial Policies.

DocuSigned by:

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Jedediah Greenfield, Chief Procurement Officer
Finance/Strategic Procurement Division

DocuSigned by:

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Department Approval Authority

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Prior Council Action:

No Funding Required

Contact Information:

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ATTACHMENTS:

Description	Type
AM Best	Other
COI	Other
CIQ	Other
1295 Certificate	Other
Ownership Form	Other
Delinquent Tax Report	Other
Secretary of State	Other
OBO Waiver	Other
OA_Screenshot	Signed Cover sheet